The State of Sales Development

Information Security

InfoSec sales development is unique. In an industry dedicated to security, it's not surprising to hear that your typical InfoSec prospect keeps their cards close to their chest. How does this affect your Sales Development team? Are you making the right adjustments for your industry?

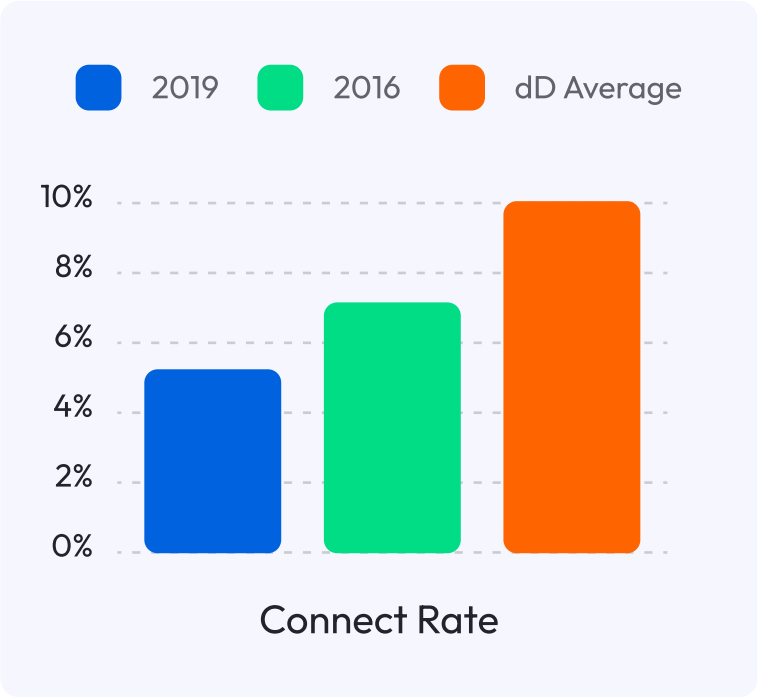
In this datasheet, we are going to discuss the ways in which Sales Dev within InfoSec is different from Sales Dev in other industries, why that's the case, and how to overcome these industry-specific challenges. We'll also review a handful of anecdotal takes on InfoSec Sales Dev that will enable you (or your SDRs) to excel in the role.

Overall, we will be looking at three sets of data to make our hypotheses. Most importantly, the first set of data comes from our InfoSec clients in 2019. The second set of data is from our InfoSec clients in 2016, to put context around the raw numbers we will show you. Lastly, we pulled numbers across our client base to act as a "control" group that isn't associated with a particular vertical, industry, or market.

Connect Rate

Connect rate is calculated by dividing the number of quality connects/conversations by the total number of SDR activities.

The trend here raises some interesting questions. The connect rate for InfoSec in 2019 is not only lower compared to the rest of demandDrive's high tech client base, but it's also lower than it was **within** InfoSec 3 years prior.



We found four main reasons why:

- The increase in sales bots has caused decreased trust in outreach from "strangers".
- Market saturation within both InfoSec and sales development as a whole is increasing.
- InfoSec prospects are typically more cautious with their external interactions.
- SDRs are having longer conversations, so they do more qualifying per connect.

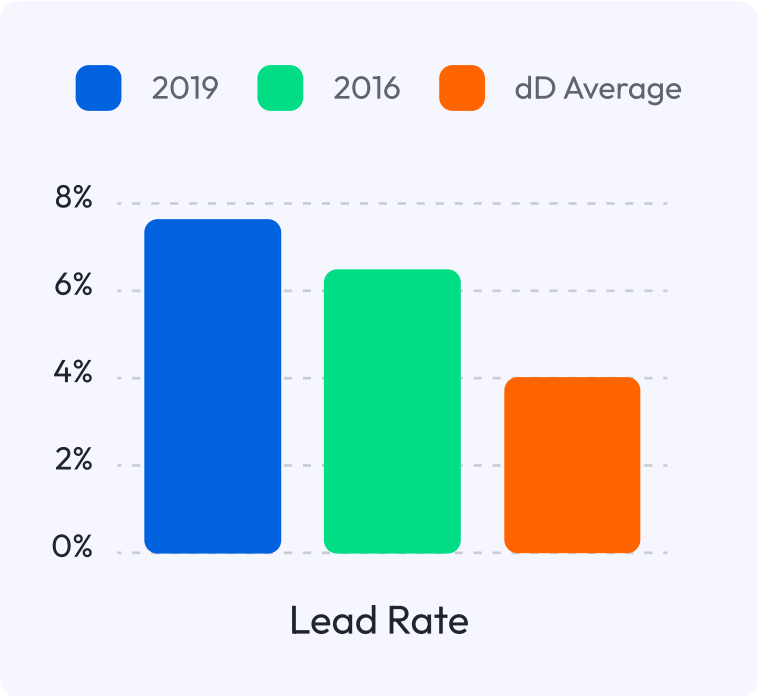
To overcome prospect distrust it's important to keep your messaging both personalized and relevant. When the market is oversaturated you need to focus on what differentiates you from your competitors. When dealing with a cautious prospect it's important to remember that their comfort is a priority, and if that means uncovering the specifics of their environment isn't possible until further down the sales funnel, that should be understood by your team.

Lastly, some of these challenges - like having longer conversations - don't need fixing. Having a few high-quality conversations is generally more useful than many minimally informative back-and-forths. As technology advances, InfoSec prospects are increasingly more trustworthy over the phone. Your SDRs need to take advantage of this.

Lead Rate

To quell your uneasiness about the low connect rate, let's take a look at the lead rate across the same data set. You'll clearly see that it's the inverse of the connect rate. In 2019 our InfoSec SDRs passed over more leads per connect.

Combined with the low connect rate this points to some interesting trends. People are more reluctant to connect, but when they do connect they're more likely to become a qualified lead. There's been a notable change in prospect behavior. They seem to simultaneously be less interested (lower connect rate) and more interested (higher lead rate).



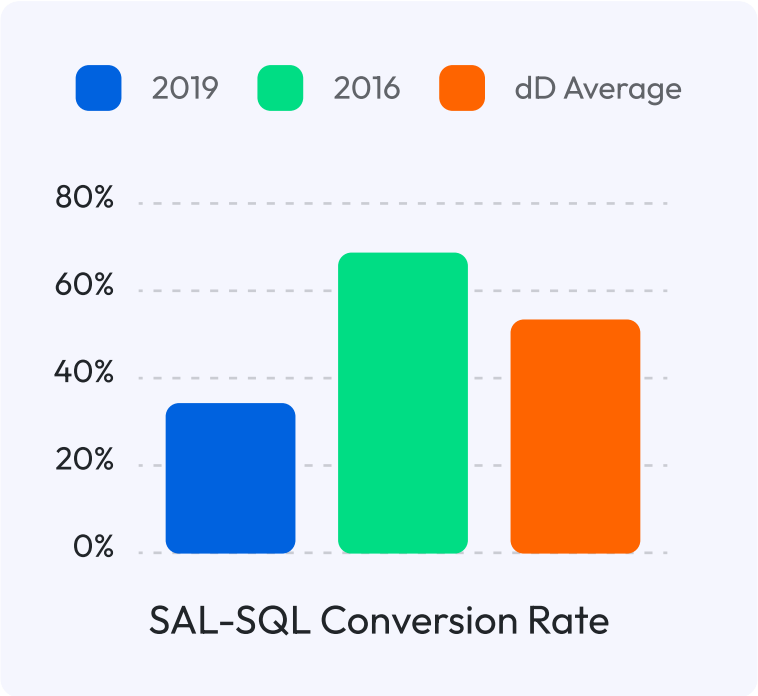
So why is this happening? Well, the inherent security concerns of an InfoSec prospect forces them to stay up to date on industry trends. In a saturated market, this means there's less time for them to learn about each specific product and instead have to focus on the ones that can specifically address their needs. A response from a prospect today is more significant than in the past because the fact that they responded at all means that they're interested in some capacity.

So what should your SDRs do to adjust for this? Focus on their own pipeline, of course! Unlike other verticals, when an InfoSec prospect says they will reach out down the road if there's a need, they mean it. Having a diligent SDR that can stay on top of their pipeline and nurture accounts is a necessity for InfoSec Sales Development.

Conversion Rate

Now check out this graph, which shows our conversion rates further down the funnel as leads become opportunities. The conversion rate in 2019 is lower than the other two data sets.

So what's causing leads to stall before becoming an opportunity? Once again, we can look at market saturation. As the market grows you'll have an increasing number of competitors that do increasingly similar things to your company. If your SALs have their wits about them, they're taking demos with more than just your organization.



The cybersecurity market has grown tremendously in the last 3+ years and the downside to this growth is showing its face. Add in the tire-kickers that burden every closing rep and it's easy to see why this conversion rate suffers.

So what can your SDRs do about this? While it's up to your closing reps to convert these leads into opportunities, your SDRs should be proactive about addressing competitor-related questions. Know all of the differentiators across your competitor base and have as deep an understanding as possible of competitive solutions. Being knowledgable about the competition will allow the prospect to be honest with you about the other products they're evaluating, allowing your sales team to counter before a prospect sides with your competition and goes dark.

Ask the Experts

The data here is very telling, but it doesn't tell you everything. For the rest, we turned to our in-house team of SDRs and experts to find out what traits make an SDR best suited for InfoSec teams and what hurdles you can expect as you train your reps for success.

> "There's a longer [time to] ramp for an InfoSec SDR. It's a solid 3 months, versus 45 days or so for other clients."
>
> **Lindsay Frey**
> Co-Founder & CEO of demandDrive

The results you'll see in the first 90 days are not indicative of the results you'll see after a year. Pipeline & rapport take longer to build, meaning you have to give your SDRs more time to build up their pipeline.

> "An InfoSec SDR has to be a very diligent SDR."
>
> **Sarah Fotos**
> VP of Client Success

InfoSec prospects tend to sit in the nurture bucket for longer than most. Remembering to follow up with their current pipeline while still working to develop more takes a certain level of organization and diligence that not every SDR possesses.

> "People are willing to talk about their pain points because they're not actually talking about their security and the technology that goes into it."
>
> **Mikaela Wall**
> Team Lead & Senior SDR

No matter what, the most important step in the sales development process is always qualification, which can be tough with tight-lipped cybersecurity prospects. The key is in asking the right questions to allow them to open up.