



Pulse Report

November 2023



Executive Summary

Just over half of executives we surveyed met or exceeded revenue targets in October, a modest improvement from September. About 50% of executives have adjusted their revenue targets *downward* for 2023, with a majority of those adjustments between 11-20%.

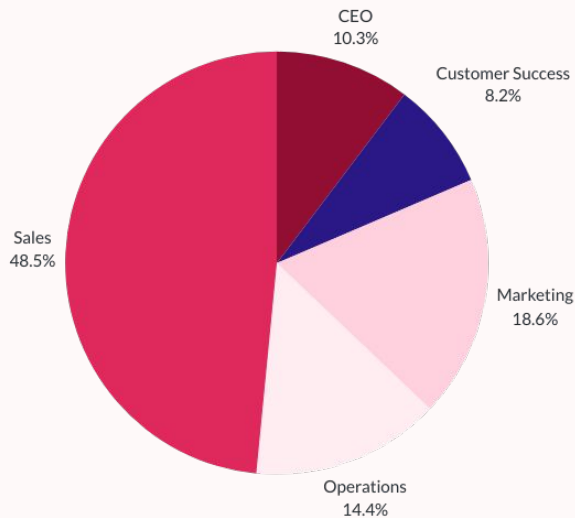
Nearly 1 in 4 companies represented went through a layoff in October, with layoffs heavily indexed towards sales and marketing roles. Roughly 30% of companies are expecting to go through layoffs in the next 6 months, with the majority of those layoffs expected to happen in January and after March 1.

The biggest concern for executives heading into 2024 is increasing profitability despite slower growth. Although 4 in 5 companies expect to grow revenues in 2024, the majority of respondents are expecting to grow no more than 25% or stay flat.

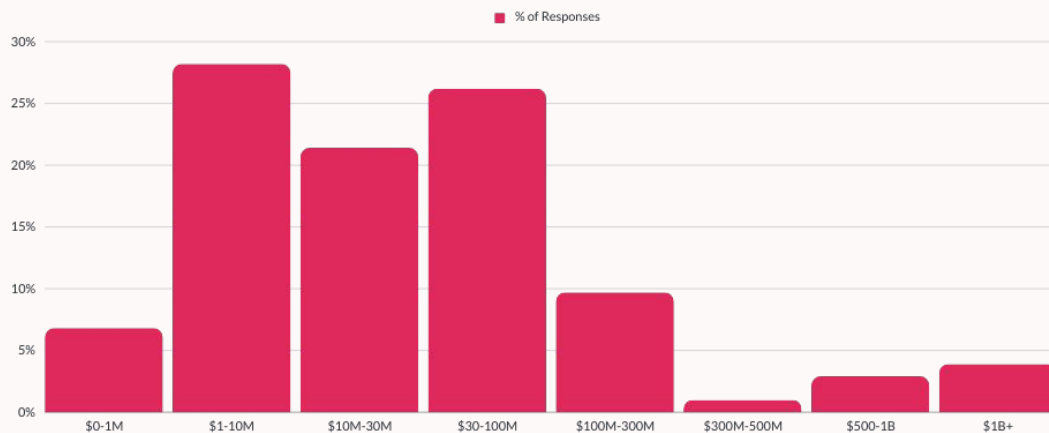
Response breakdown

We surveyed **100+ B2B executives** in November 2023 about their October performance and 2024 predictions.

Responses by job function



Responses by company ARR



October Performance

Key Insights

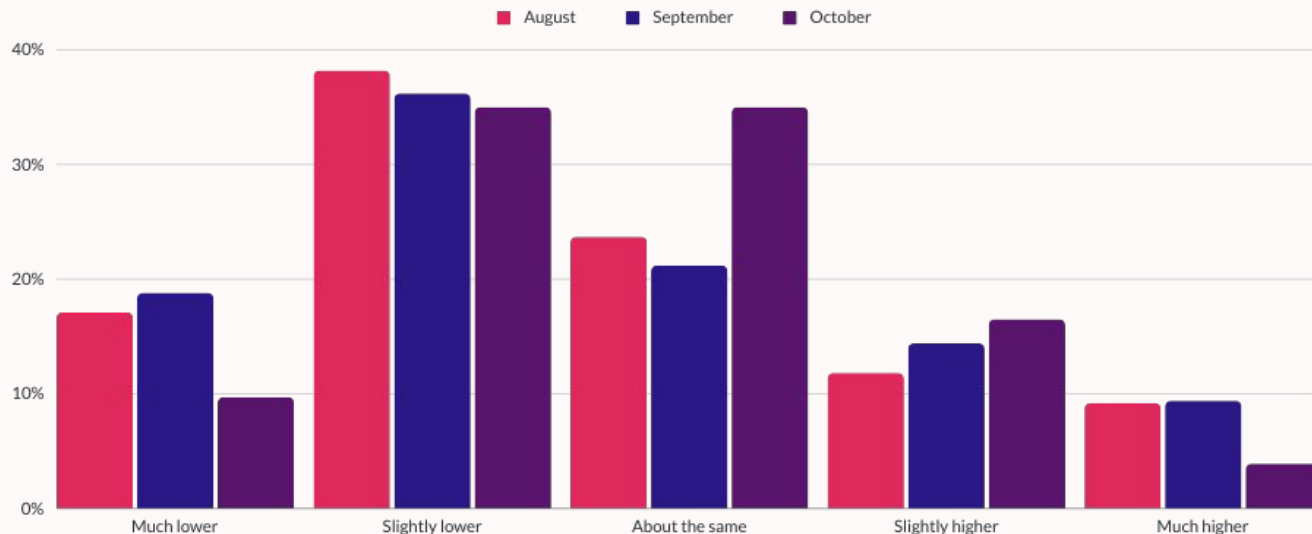
October revenue attainment came in at or above target for 56% of the executives we surveyed, an improvement from the downward trend we've seen over last several months.

- **50% reduced their 2023 revenue targets**
 - 1 in 5 who reduced their targets did so by *30% or more*.
- **More reps hit quota in October vs September**
 - 65% of respondents reported that more than half of their reps hit quota, compared to 52% of respondents in September.
- **87% grew revenue in 2023**
 - Nearly 1 in 4 grew by 30% or more, mostly companies doing \$1M – \$30M in ARR.



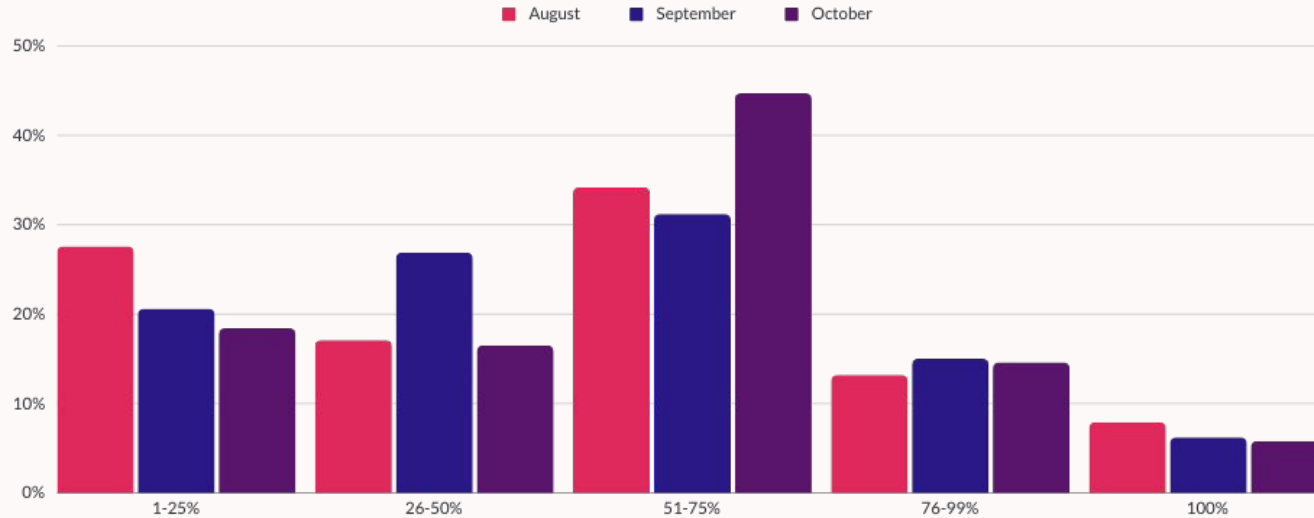
Revenue attainment vs goal

by month



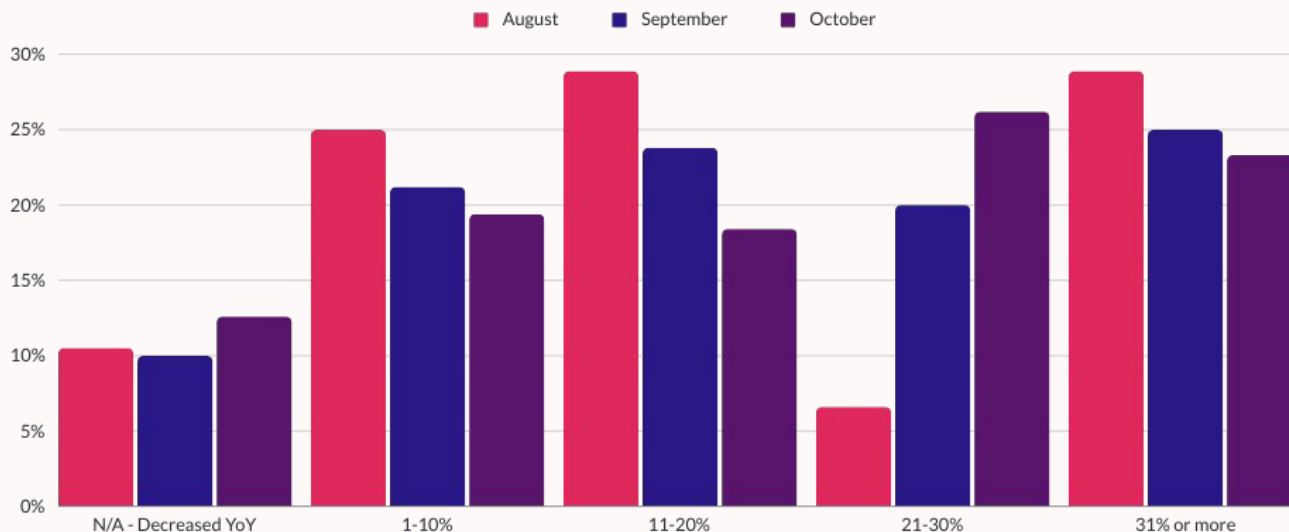
Quota attainment %

by month

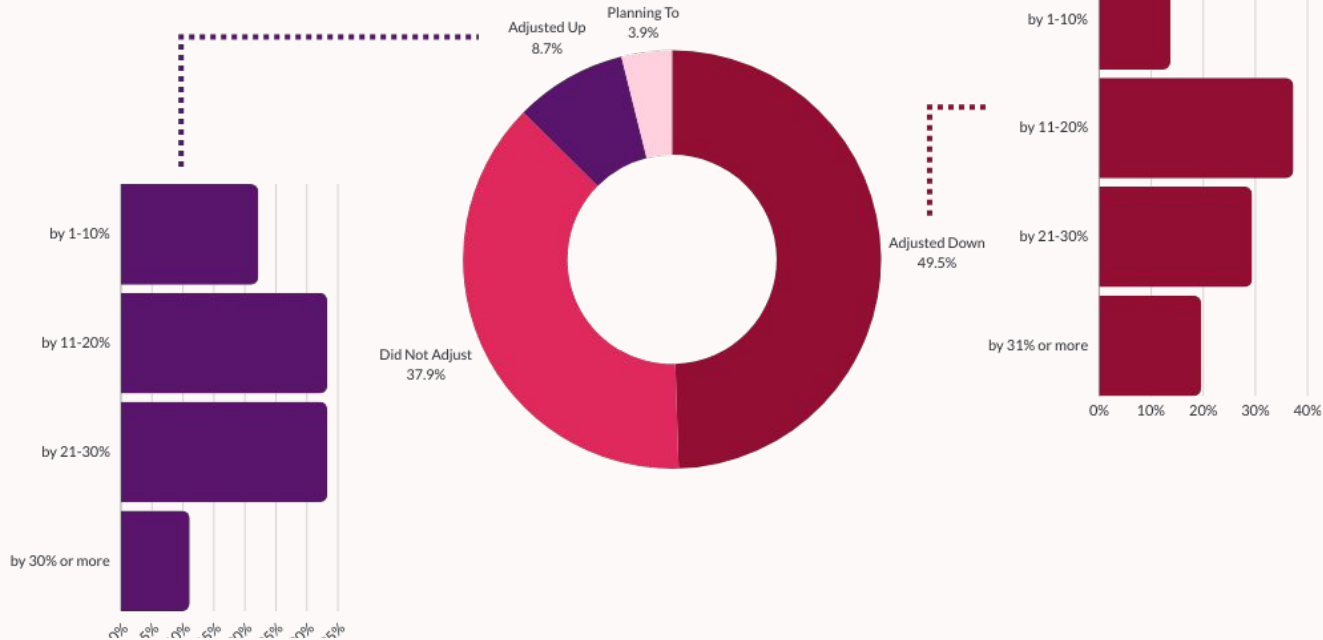


YoY revenue growth

by month surveyed



Have you adjusted 2023 revenue targets?



Job Market

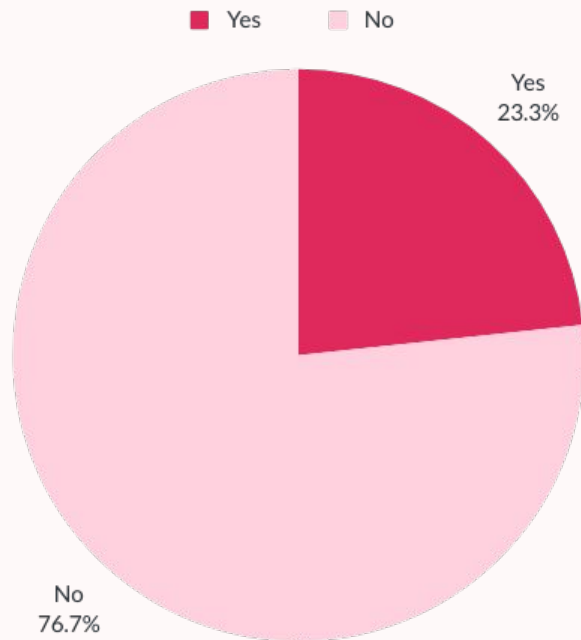
Key Insights

23% of companies represented in the survey reported layoffs in October.

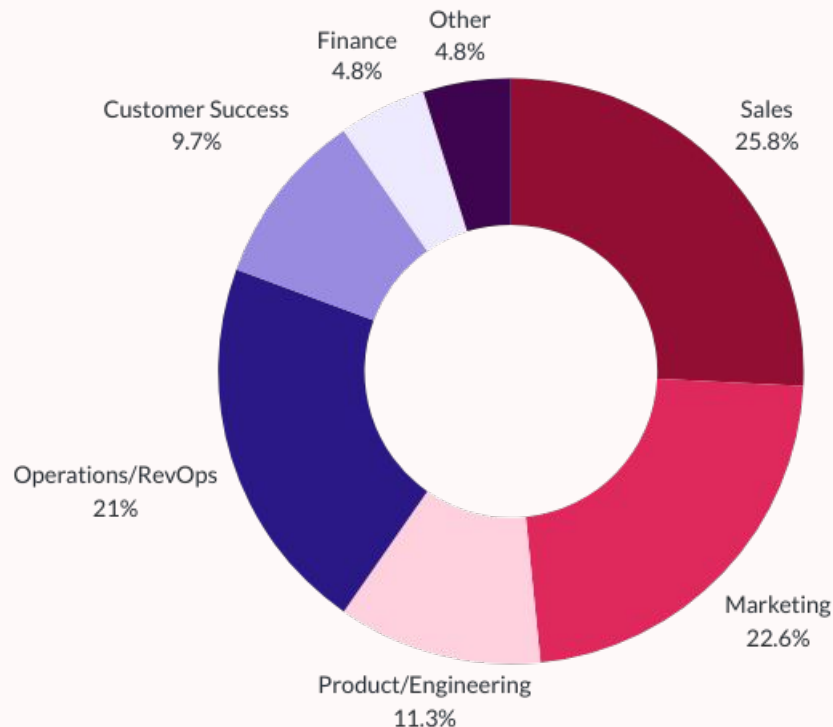
- **Sales and Marketing were affected most by October layoffs**
 - Finance and Customer Success were least impacted.
- **More executives are anticipating layoffs in the next 6 months**
 - 31% of companies expect layoffs, up 6% from September expectations.
- **The majority of layoffs are expected in January and after March 1**
 - 31% expect layoffs to occur in January, 38% in March or later.



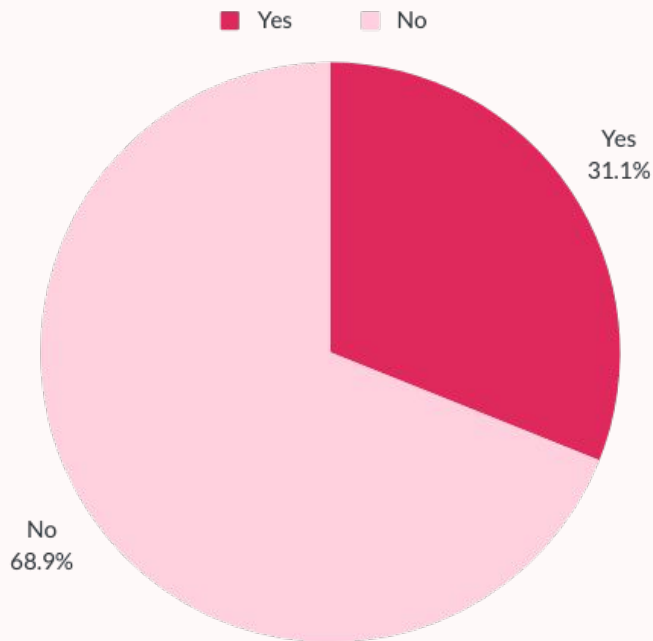
Did you go through a layoff in October?



October layoffs by function



Do you expect to go through layoffs in the next 6 months?



Layoff timing

of those reporting upcoming layoffs



Looking Ahead to 2024

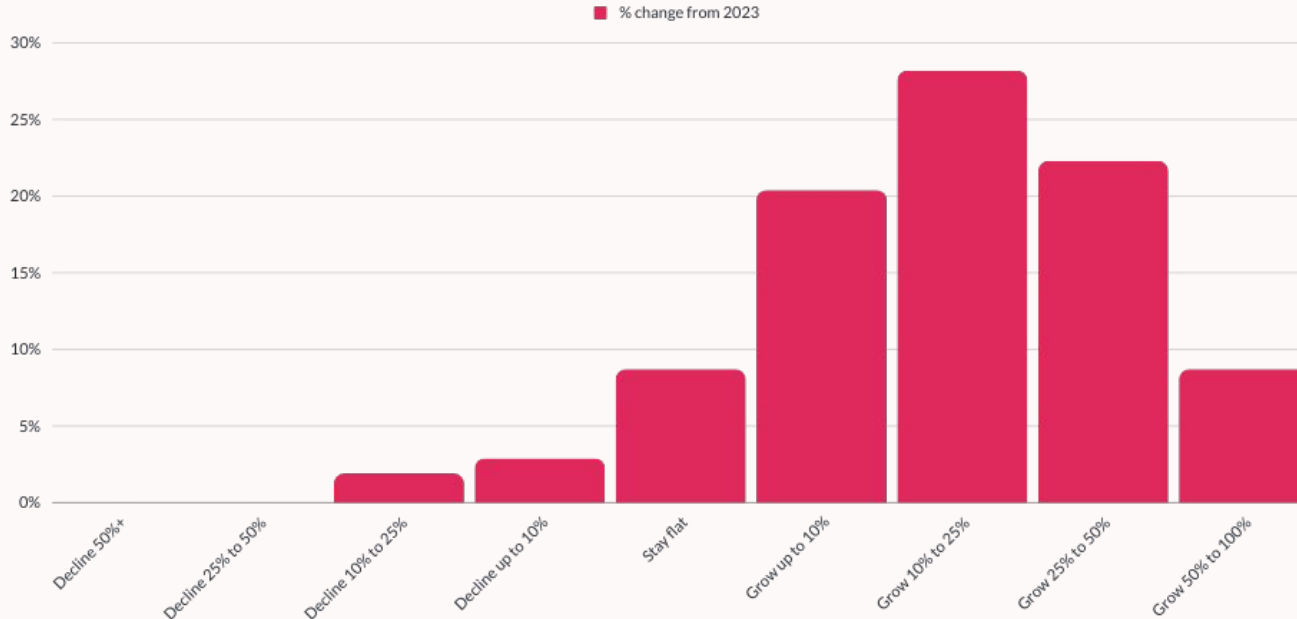
Key Insights

Profitability is the #1 concern for executives in 2024.

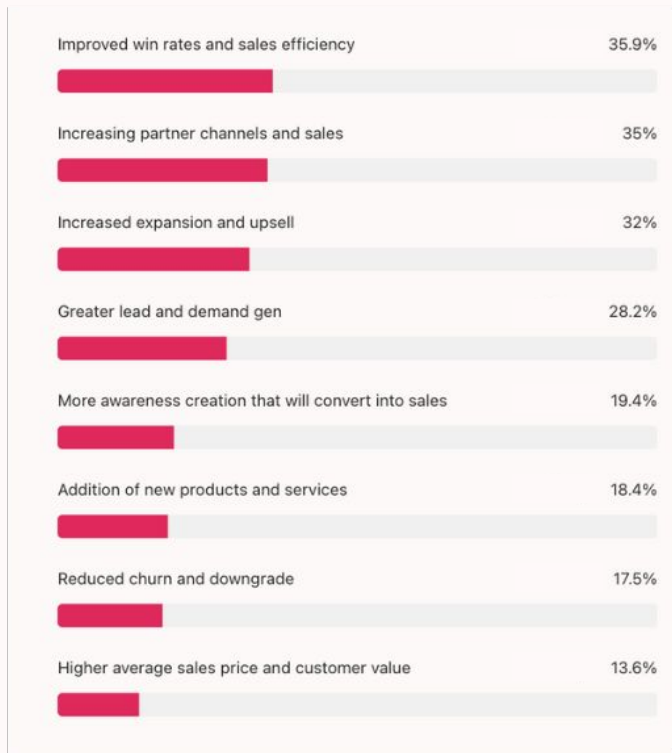
- **The majority of executives expect to grow no more than 25% or stay flat**
 - Most companies expecting 50%+ growth are doing \$1M – \$10M in ARR.
- **Improving win rates and sales efficiency is a top priority**
 - Increasing pricing is the lowest priority in 2024, which is a change from market indicators in early 2023.
- **9 in 10 executives plan to incorporate AI in their business in 2024**
 - Enhancing product features and UX is the top use case for AI.



2024 revenue forecast



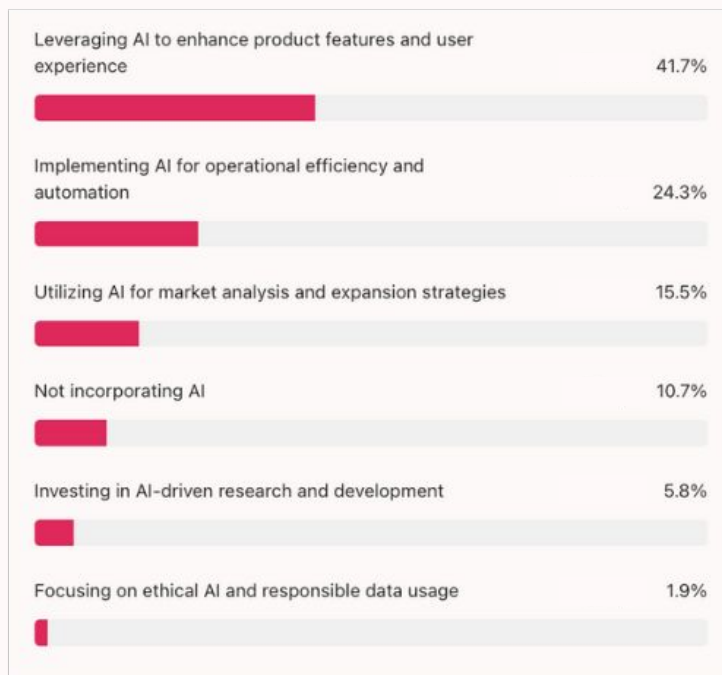
Top Sales & Marketing Strategies for 2024



#1 Concern for 2024



“What’s the #1 way you plan to incorporate AI in 2024?”



More GTM insights

Raw Data

- Access the raw data from this month's report [here](#).

Other Reports

- [Crossbeam x Pavilion: The Future of Revenue](#)
- [Content to Conversion: Decoding the B2B Buyer Journey](#)
- [State of Partner Led Growth](#)
- [2023 Executive Compensation Report](#)

Upcoming Events

- [CEO Summit](#) | January 25, 2024, Scottsdale, AZ
- [CMO Summit](#) | April 18, 2024, New York, NY
- [CRO Summit](#) | June 6, 2024, Boston, MA