WINNING THE ENTERPRISE

How One Startup Quadrupled High-Quality Enterprise Sales Leads in Just Two Months

openview & Skytap

In all of 2014, Skytap set eight *Golden Appointments* — meetings with VP or C-level executives at large enterprise companies. In the two months following OpenView's on-site training, the newly-formed outbound BDR team set 36 of those appointments.

THE PROBLEM

How to go from a transactional model with smaller customers to a model that targets bigger enterprise accounts.

When Seattle-based cloud computing startup Skytap decided to transition its go-to-market strategy — going from a transactional model that dispersed resources across a lot of smaller customers to a model that strategically targeted bigger enterprise accounts — the company expected growing pains. Teams would need to be restructured. Employees would have to be trained on new processes and strategies. Messaging would need to be revamped.

For most startups, that kind of organizational disruption is risky, particularly if it poses a threat to short-term growth. For Skytap, the stakes were especially high. Since 2013, the company had grown revenue by more than 100% year-over-year and, in 2014, it was listed among the fastest-growing tech businesses on Deloitte Technology's Fast 500 list.

"It's not like something was broken and our only choice was to fix it," says Skytap Director of Marketing Kerry Ok. "The business was doing extraordinarily well, but our leadership saw this transition as an enormous opportunity to strengthen our position in the market and improve the efficiency and effectiveness of our sales and marketing. On the flip side, the risk was that if our team didn't embrace the change or the market didn't respond to it, then our growth might slow significantly."

Thankfully, that didn't happen.

Ok says a big reason for the success during and after the transition was the company's partnership with OpenView Labs, the strategic consulting arm of OpenView Venture Partners, which led Skytap's Series C in 2010. "Without OpenView's team, I think the transition would have been a lot slower and a lot more painful," Ok says. "Their ability to guide us through every step of the process — from buyer persona research to the restructuring of our team and processes — was invaluable."

THE SOLUTION

By pinpointing the ideal buyer profiles and personas, Skytap dramatically evolved its team and processes from an inbound-focused demand generation model to a full-blown outbound sales development operation.

The two organizations' engagement officially kicked off in Q1 2015 when Skytap reached out to OpenView's Market Insights team to conduct buyer persona analysis. At that point, Skytap had already performed propensity modeling to identify the ideal enterprise markets to target. OpenView's team, led by Market Insights Manager Brandon Hickie, interviewed 15 CIOs and VPs of Application Development at Fortune 500 companies to validate and refine their understanding of these buyer's needs, so that they could re-work their messaging to be more targeted on the few things that mattered to these key individuals and drive higher opportunity conversion rates.

This research gave Skytap the foundational knowledge it needed to dramatically accelerate to the next phase of its go-to-market transition: Evolving its team and processes from an inbound-focused demand generation model to a full-blown outbound sales development operation. This is where Ok says OpenView's team, specifically, Sales Strategist CeCe Bazar, had the biggest impact.

After calls with Ok and Skytap VP of Worldwide Marketing Andy Wright, Bazar created a custom plan for Skytap and flew to Seattle at the end of March to train the sales development team on a variety of new skills and processes including:

- Developing call scripts and lead generation assets
- Conducting prospect research
- Building executive-level relationships
- Managing executive-level conversations

Bazar also worked closely with Ok and Wright to refine the team's structure and scalability. This included promoting one of the company's BDR reps — Matt Hadreas — to a management role, and delivering a customized BDR playbook that could be leveraged to replicate the outbound process Bazar and the OpenView had created. When those pieces were in place, OpenView Growth Strategist Blake Harris then stepped in to help Skytap implement marketing operations infrastructure to track and report on different types of activities, messaging and call strategies.

Matt Hadreas
Skytap

"You almost expect the traditional consultant approach where someone comes in and shoves a prescriptive, generic methodology down your throat. OpenView has a completely different approach. Their style made us feel like we were one big team working together toward a collective goal."

THE RESULTS

From March to April, Skytap nearly doubled its total output of sales approved leads, all with two fewer BDR reps on staff.

OpenView's impact on Skytap's team was noticeable almost immediately.

In all of 2014, Skytap set eight of what it calls "Golden Appointments" — meetings with VP or C-level executives at large enterprise companies. In the two months following Bazar's on-site training, the newly-formed outbound BDR team set 36 of those appointments.

Bazar says Skytap's leadership team deserves equal credit for willingly embracing change. "Moving from a highly transactional inbound model to an outbound model isn't easy, but from the moment we walked it was clear that the entire management team was fully onboarded and ready to embrace this strategic change," Bazar says. "And when that happens is makes for a seamless transition that yields really powerful results."

"The sales approved lead numbers are impressive enough. But for us to more than quadruple our 2014 output of Golden Appointments in just two months is incredible. It's a true testament to the power of the entire OpenView Labs team."

Kerry OK
Skytap