



GTM Roundtable London

Date:

June 2023

Created by:

Strive

Powering Hypergrowth™

Executive Summary

In June 2023, post day one of the **SaaStr Europa** event, **Strive** hosted an exclusive roundtable event in London, with an exclusive group of **Founders, GTM leaders and Talent partners from the UK and EMEA SaaS space.**

As with our usual Roundtable format, the evening was to discuss all things GTM, to share best practices and to network with other leading professionals in the industry.

Hosted by **Strive**, with the evening hosts being **Adam Richardson, Reece Mills** and **Jess Hilton**, to make the evening as productive as possible, attendees were surveyed ahead of the event to understand their current priorities and focus the evening accordingly, with some of the main subjects being:

- Recruiting GTM Talent
- Building a high-performance culture
- Navigating the current economic climate
- International expansion

With guest speakers **Faisal Hassan** (CRO at Avo Automation), **Usman Gulfaraz** (VP Sales at Tessian) and **Ashraf Mohamed** (VP Europe at Obsidian Security), the evening offered the opportunity for some very insightful and productive discussions .



Guest Speakers



Faisal Hassan



Faisal is the Chief Revenue Officer at Avo Automation, with a successful career spanning over 16 years, 9 of which have been spent at Leadership level.

His career has spanned EMEA, US & Asia-Pacific and has worked across multiple verticals including DevSecOps, Observability, IoT, Security, CI/CD, Test Automation.

As well as his experience as a ‘first on the ground’ and scaling the first 7-figure revenues for startups, he also has significant experience in larger, corporate environments scaling from 7 figure to high 8-figure revenues.



Usman Gulfaraz



Usman is VP of Sales EMEA at Tessian. A self-professed Technology Sales and Business Development “veteran”, Usman has an impressive 20-year career in the sector.

A leader with a proven track record of success and growth across multiple geographies, he has significant experience in building teams from ground up across all departments and regions globally, with strong exposure to EMEA and NAMER markets.

Usman has a core focus in taking early-stage disruptive technologies to market and helping to lead them to a successful exit / IPO.



Ashraf Mohamed



Working as VP of Europe for Obsidian Security, Ashraf has an impressive 18-year career, gaining his experience at successful companies such as Fuze, Confluent and Lacework.

MEDDPICC trained, he has significant experience in building out GTM function from scratch in EMEA – including a North EMEA Sales team from 0 – 70 headcount within a year and building out the whole GTM team / function at Lacework.

Comfortable and experienced in both 1st line and 2nd-line management, Ashraf has spent time with John McMahon and follows his playbook for success.



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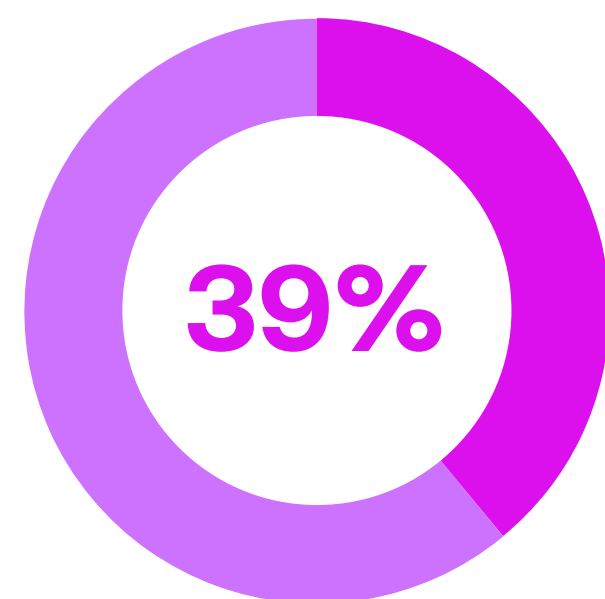
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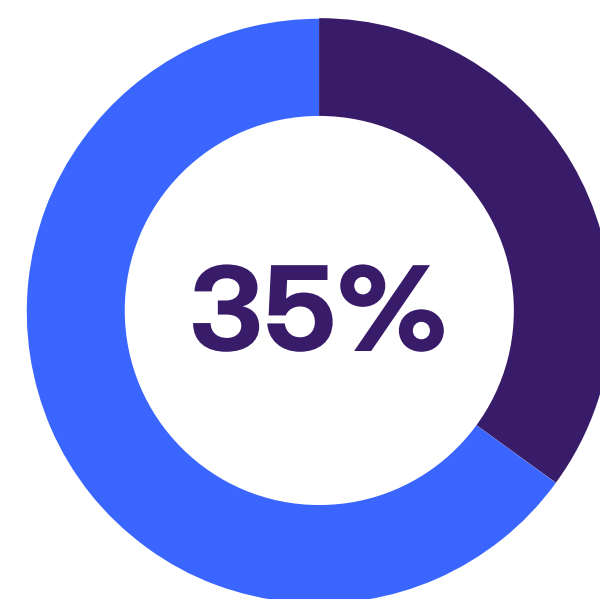
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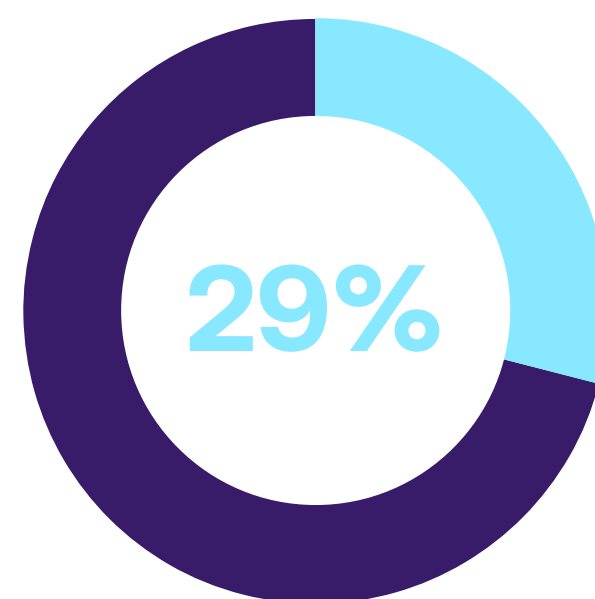
The event in numbers



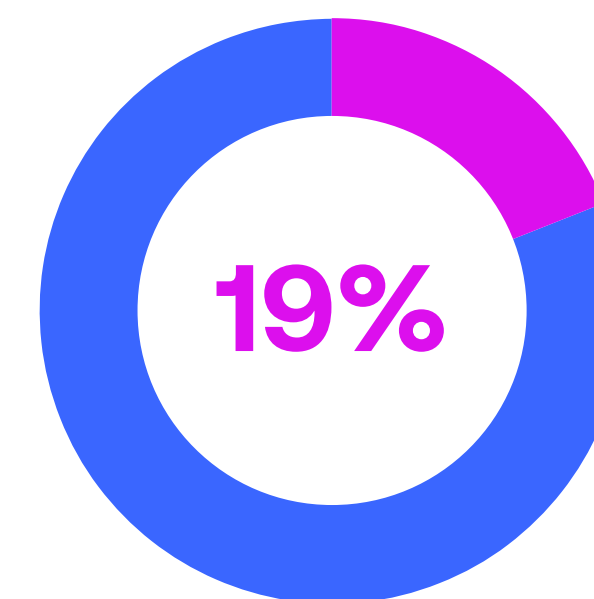
attendees
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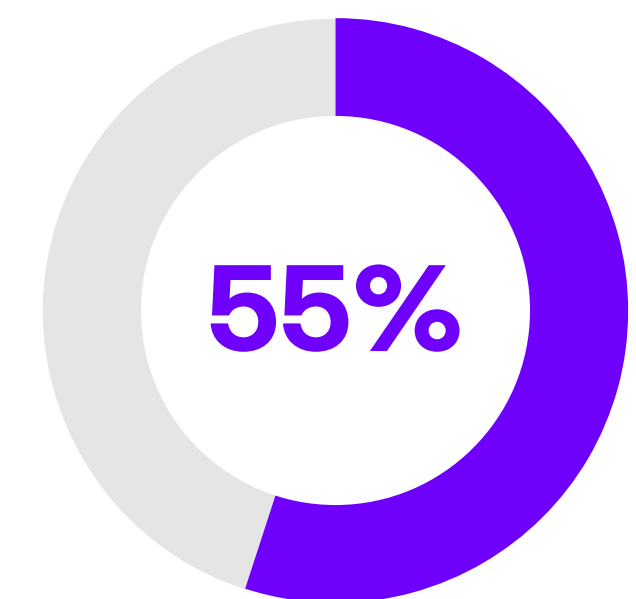
attendees
from a diverse
background



attendees
from a VC



attendees
worked in Talent
Acquisition



attendees were
Sales Leaders

Testimonials

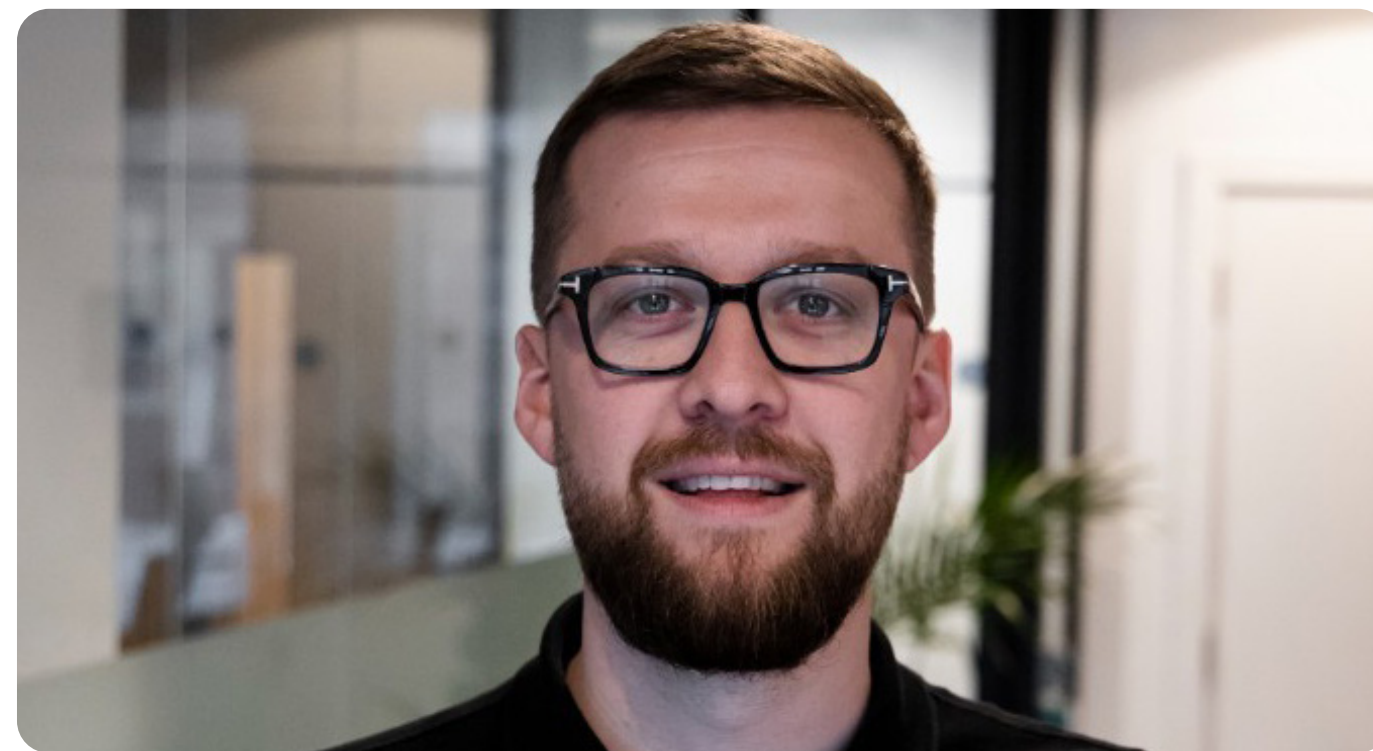


“I’m always open to networking with like-minded individuals and understanding their stories and backgrounds, so was a privilege for me to be asked by Strive to be one of the guest speakers at their Roundtable event.

I enjoyed sharing my story and hope that the attendees took value from learning about the challenges I’ve faced in my career. Everyone was really engaged throughout the evening, both during the panel sessions and at the tables over dinner.

I made new connections, as well as being able to network with some old colleagues that I hadn’t seen for several years.

Faisal Hassan
Avo Automation



“I was proud to be host an event of behalf of Strive, with such high pedigree speakers, sharing their expertise. As a collective, the speakers have over 54 years of sales experience in SaaS.

We also had an amazing range of attendees at the Roundtable, with a broad range of experience, responsibilities and backgrounds. All attendees were really engaged and keen to share their opinions, which led to an informative, multi-viewed and open conversation.”

Adam Richardson
Strive



We asked our attendees for their feedback on the overall event as well as the content, post event:

Overall rating on the evening

4.4 out of 5

Overall content rating

4.2 out of 5

Testimonials



“The folks at Strive put on an interesting evening with a good number of successful CROs / VP of Sales from very different types of companies.

The discussions touched on many of the hot issues in sales today and it was a great opportunity to meet fellow professionals.”

Ben Miller

Miller Growth Advisory



“I thought it was very well arranged and there was clearly a strong understanding of the discussion points that mattered to the audience.

It was a strong panel and there was a nice mix of companies which allowed for feedback and debate from different perspectives.

I liked the variety of topics and the way the audience was able to get involved. It was also good to be able to follow up talking points at the table to help conversations continue to flow. The Strive team were really proactive at making you feel welcome and engaging everyone in the room.”

Liz Penemo

Multiverse



“The evening offered a great balance between whole room discussions, and smaller round tables networking.

The speakers were all really knowledgeable and offered advice on all aspects of GTM strategy.”

Claire Hatcher

Skyhigh Security



“Strive organised a great event that brought together a diverse group of people that care about GTM.

The panel consisted of three sales

professionals from early stage and growth stage SaaS businesses. They shared insights around bringing in and retaining strong candidates.

The Strive team structured the event well -- they did well at involving as many people around the room as possible. I’m glad I attended and connected with peers!”

Ayala Ples

Crane Venture Partners



Recruiting GTM talent

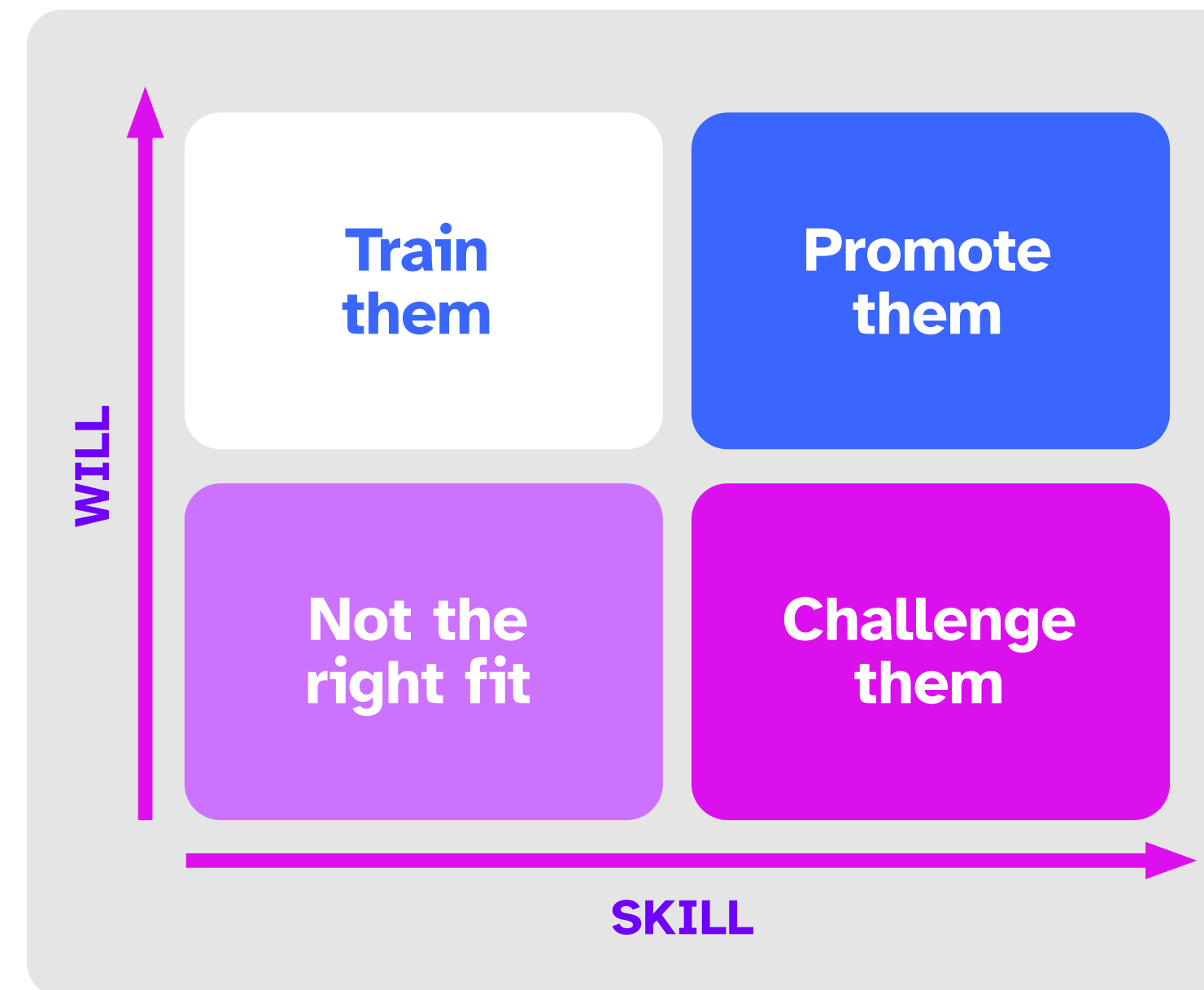
When to Hire a Sales Person

- This is very much dependant on the company - each can be different in terms of their journey but ultimately before hiring, a company need to have:
 - Proven the model works.
 - Defined an ICP.
 - Be at the point where the Founder has closed some initial sales (the company should be at around 30 customers) and now need someone to join the company to continue to the next level of scaling.

Traits to look for in a Sales Person

- The ideal candidate profile will always change as your business grows – it is therefore key to understand the market and apply that to your hiring.
- Ensure you hire people that are accountable and consciousnesses - check out the link to the Seven Traits of Top Sales People document.
- A recruiting framework used heavily in SaaS is the ICCE framework, where this stands for:
 - Intelligence (IQ and EQ)
 - Coachability (e.g., sporting achievements, use of mentors, etc)
 - Character (e.g., things such as setting themselves personal challenges)
 - Experience (the objective assessment)

- Empathy is seen as a key trait and there were differing views as to whether this can be taught or not:
 - Some felt that empathy is intrinsic and cannot be taught as adults.
 - Others believed that everything can be taught, you just have to take the time to know the person and figure out how to do it.
- Intelligence should be viewed as IQ + EQ + Adaptability.



The importance of giving feedback

Adam discussed how important it is to give honest and constructive feedback to all candidates, especially those you are rejecting. As well as being the ‘right’ thing to do, it protects a company’s brand and keeps the door open for future employment or business opportunities with the candidate.

He used an example to demonstrate his point, of him being rejected three times by **Alex Elliott**, when he was looking to start his career in recruitment. He went on, not only to work with Alex, but is now business partners with him at **Strive!**



Recruiting GTM talent

Do candidates need specific vertical experience?

- It was felt at the Event, that 100% of skills are transferable across Verticals.
- **Ashraf**, one of our guest speakers, advised that in his most recent roles, whilst he hasn't worked in that specific space previously, he has been able to learn quickly using the playbook he has and repeating the process – whilst learning about the specific market itself.
- It was felt that this is the same for Sales Reps. Ultimately, even if they are joining

with an existing network, there is only so long this will last.

- They need to be able to prospect and close new business, so it is key to always look for the required skills and qualities in the candidate, not whether are they familiar with your specific vertical and whether they have a network /can bring in some revenue quickly.
- Attendees agreed they would rather wait longer for revenue to start being generated and have processes in place to scale, as this is what will bring long-term success.

Internal v External BDR Functions

- A topic that has arisen before at our Roundtable events (please see the links for a copy of our San Francisco Roundtable Key Takeaways document for more details) – should a company establish an internal or external BDR function:
- **Munya Hoto**, CMO at a Cyber start-up, advised “I would outsource a BDR function until I am ready to open an office and at that point I would hire internally”.
- Munya had previously outsourced a BDR function, which weren't performing but he could see that they were hard working so he hired them all internally, gave them the infrastructure they needed for success and they turned in a top performing team.



Further Info

- **Seven Traits of Top Sales People**
- **When to hire Sales People**
- **Strive Salary Benchmarks**
- **San Francisco Roundtable Key Takeaways**
- **Interview Tips document**
- **How to optimise your recruitment process for accelerated growth**

Building a high-performance culture

- Firstly, it is key to define excellence in your organisation and keep raising the bar from there.
- Amongst attendees, it was felt that culture is a reflection of the leader.
- A football analogy was used to explain the importance of team culture and how a team of 11 strikers wouldn't win the league - you need someone in every position. Find the gaps in the team when recruiting and ensure you have a team of different skillsets and personalities. Our guest speaker **Faisal** referenced some key areas to think about was having great champion builders, great closers, those who are great at discovery, someone who is great with procurement, someone exceptional at multi-threats, a technical person, etc.
- Once you have created this 'squad', ensure the other team members are learning from these experts - share best practices and work as a team rather than a group of individuals.

How to be a great Coach

- Becoming a great coach needs to be seen as a skill-set and it should be conditioned across the organisation that you grow to then coach the next coach. As Stephen Brown stated: "You are not a leader until you have produced a leader who can produce another leader".
- Our guest speaker, **Usman**, advised he viewed himself as not being there to manage a team, but to inspire them - advising, that if he finds he is having to manage his team, either he is the problem or they are the problem. Either way it needs fixing, quickly.
- Remember the importance of coaching all your team - even those A Players who are exceeding target. We often assume it's best to leave A players alone - as they are hitting or exceeding target, we keep our distance as managers. But that's a huge mistake - you should actually devote more coaching time to your stars than to anyone else because that's where you'll often yield the greatest results. Despite their confident exterior, these individuals are often (just like everyone else - and often more so) in need of praise and nurturing.

- The key here is to continually challenge them:
 - Challenge their thinking. Help them stretch even further than they are currently.
 - Challenge them to think bigger about their role overall.
 - Challenge them to think about their long-term development.



Building a high-performance culture

How to retain the top 20% of your talent

- The best way to retain the top 20% of your talent is to get them bought into the journey of the company and sell on this - understand their why.
- Understanding and connecting with people emotionally and changing your approach to culture and who they are.

- Focus on 'Growing, Learning and Earning' and ensure items such as career growth, development plans, and earnings are continually reviewed to ensure high retention of talent.
- "Clear the runway" – get rid of roadblocks that salespeople can't control (legal, product etc.) and allow them to sell.
- Be aware of Commitment versus Compliance – these should be viewed as

very different things. Commitment will show as people who care and are committed to the company versus Compliance where people are adhering to rules, but may need chasing and have less commitment to the company.

- Manage Speed (working hard with limited results) versus Velocity (working with urgency towards A-B-C).

Further Info

- **How effective are your Leadership Development initiatives**
- Book Recommendation: **'The Sales Manager Survival Guide'** by David A Brock
- Book Recommendation: **'HBR Guide to Coaching Employees'** by Harvard Business Review



The CRO Role

Perm v Fractional CRO

- The average tenure of a CRO currently is 18 months.
- **Ashraf's** opinion was that a fractional CRO could go to market with a \$100m TAM but not a \$50bn TAM.
- There was a discussion about the use of fractional CROs, who come in and implement process, playbooks and are also responsible for hiring the long-term / permanent CRO. This would be good value and fit for companies that need the expertise, but aren't ready for a full time CRO.
- Key is to not see a fractional CRO as a 'try before you buy' approach – the profile of a fractional CRO is very different to a permanent candidate.

CRO Board Representation

- John McMahon sits on the board to start-ups like MongoDB, Snowflake, Lacework, Cybereason etc.
- One of the reasons for the success is that he approaches items from the CRO's perspective, which is a lot of the times missing from these companies. John advocates for the CRO and makes sure they don't sign up to unrealistic expectations – he acts as a champion for sales which is why they hire strong CROs.
- **Ashraf** championed the CRO having a board seat, discussing how they can influence the strategic initiative, and not just be a hire to execute a plan they haven't been involved in creating.
- It was felt that some CROs would only take a job if there is sales representation on the board to champion the CRO in the business.



The CRO Role

The Changing Relationship of the CRO & CFO

- The CFO has a lot of influence in the current market and must sign off a lot of spend. In order to be able to scale, the CRO and CFO need to be in sync to maximise growth.
- Agendas need to be aligned within the business, with all departments working together to achieving the same goal. Everyone should be aware of the company goals and what it is aiming to achieve – it is not just on Sales and Revenue to focus on this.
- It is no longer “growth at all costs”. It needs to be a much more strategic approach alongside the CFO. Our guest speaker **Usman**, advised “you are never going to save your way to a billion-dollar company – you need to spend and invest in growth”. Equally, spending must be kept within the agreed threshold.
- ROI on spend has shifted on GTM hiring, with companies no longer just adding headcount to their sales team. They are being much more strategic and creating a more efficient marketing strategy and trying to use Product Led Growth initially before looking to hire sales reps.
- No VC is going to be pleased if you have saved money. Investment from a VC is to spend – there is no point in obtaining funding if there are no plans to spend it. The PE model however is the opposite – the aim here is to improve cashflow and reduce costs where possible. This is another area the CRO and CFO must be strategically aligned on.
- The CRO has to drive the company exit - existing runway, pipeline generation etc.

Further Info

- Book Recommendation: ‘**The Hard thing about Hard things**’ by Ben Horowitz
- **When is it worth hiring an interim VP of Sales**
- **Hiring a Chief Revenue Officer**



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Founded in 2017, Strive is a specialist go-to-market talent partner whose network spans the globe.

With offices in the UK and US and a headcount of 30, Strive has the size to offer talent acquisition services at scale, whilst also the capability to deliver on strategic hires.

Working with leading VC's, Strive has helped scale their portfolio of B2B SaaS companies, placing key hires within the go-to-market function.

Scaling go-to-market teams for the world's leading, VC-backed SaaS companies.



Powering Hypergrowth™