



Pulse Report

April 2024

Benchmarks and insights from B2B revenue leaders
in the Pavilion Executive community.



A promising 56% of executives met or surpassed their revenue targets in Q1-2024, marking a significant improvement from 39% during CY-2023.

Success was driven by factors like securing large enterprise deals, refining pricing strategies, and enhancing sales pipeline management.

Challenges persisted, with 43% of executives not meeting their targets in Q1 due to extended sales cycles, budget cuts, and notable product gaps that affected close rates. Some good news, though: an upward trend in quota attainment suggests that firms are adapting their strategies by setting realistic goals and focusing on profitable, efficient growth.

The fundraising landscape appears less optimistic than it was at the end of 2023, with only 20% of executives confident about securing new funds this year. That sentiment is down 9% from December 2023.

As seen in prior months, employment trends present a mixed picture. Although 19% of companies experienced layoffs in the first quarter, hiring is continuing, especially in sales and product/engineering roles. Of those expecting layoffs this year, 60% expect those to occur in Q3.

Continue reading to get the latest GTM insights from B2B executives in the Pavilion community.

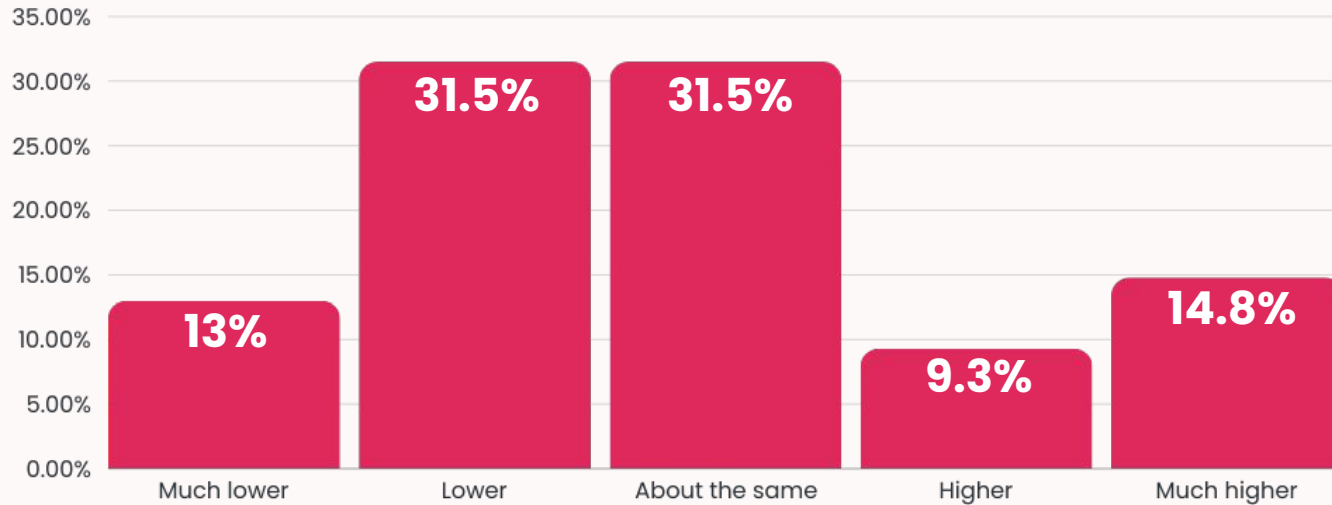
Revenue Attainment, Quota Attainment, & Fundraising

Key Insights

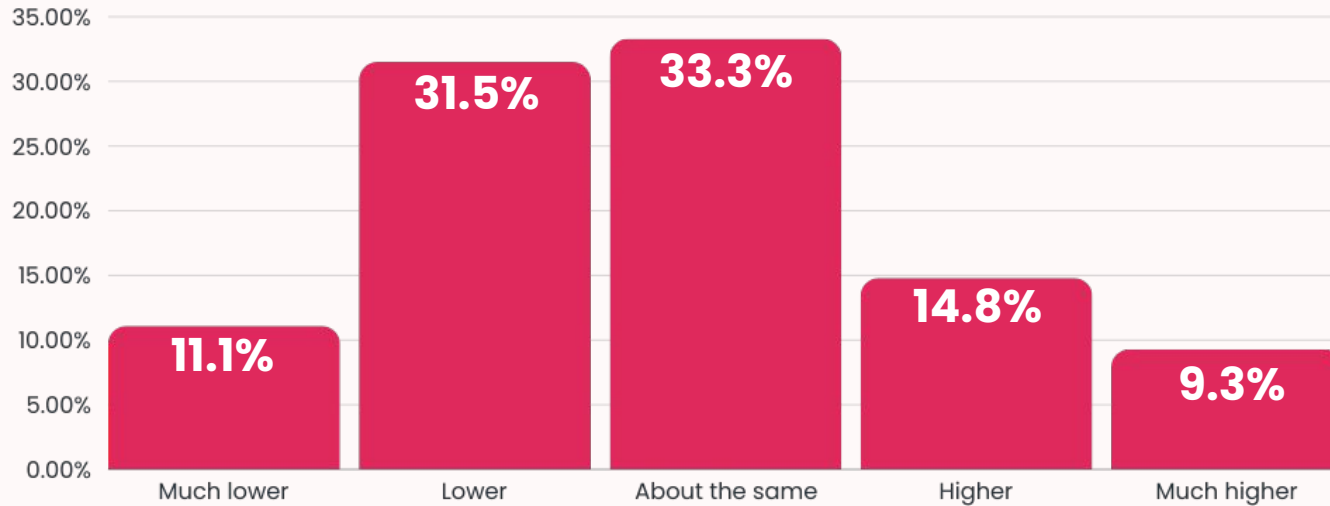
56% of executives surveyed hit or exceeded their revenue target in Q1-2024, compared to just 39% in 2023.

- **Nearly 1 in 4 exceeded revenue targets in Q1**
 - Execution focus, landing large enterprise deals, pipeline optimization, and revising pricing strategies were key contributors.
- **43% missed revenue targets in Q1**
 - Extended sales cycles, internal organizational changes, competitive pressures, client budget cuts, and operational inefficiencies were challenges for many executives.
- **1 in 5 expect to raise capital this year**
 - In December, 29% of execs expected to secure funding this year but that number has dropped to 20%.

March 2024 Revenue Attainment



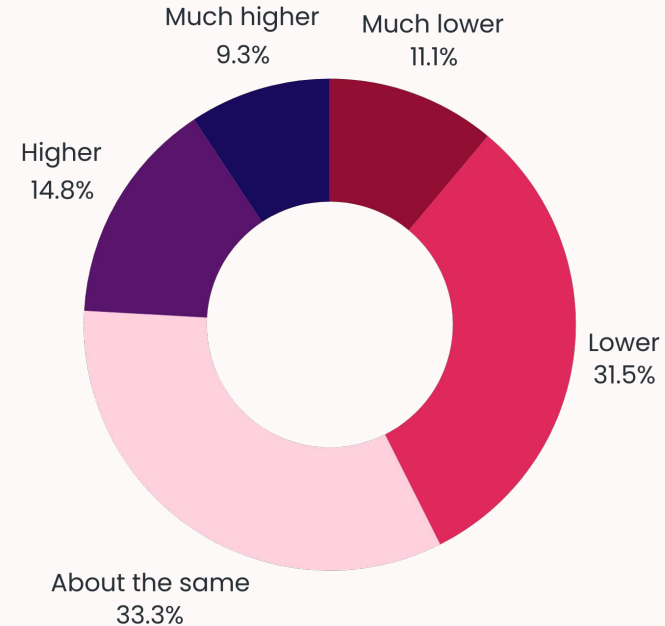
Q1 2024 Revenue Attainment



43% reported lower revenue attainment in Q1

Challenges executives shared:

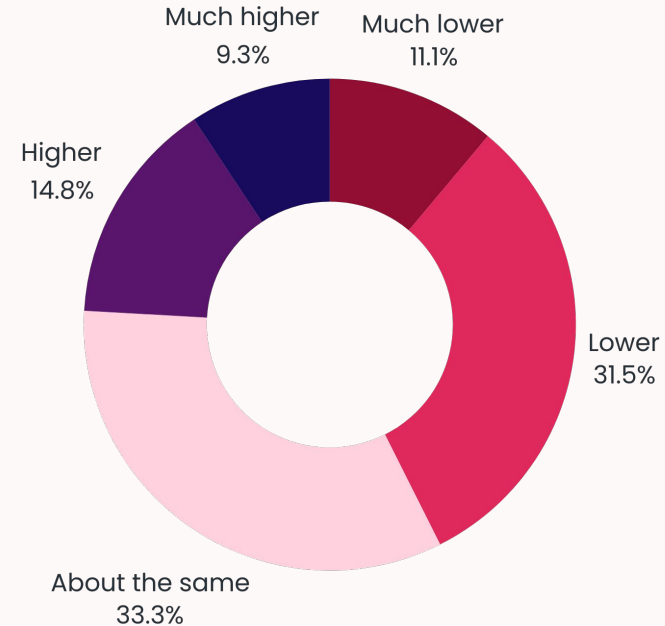
- **Deal Delays:** Longer sales cycles with many deals pushed to future quarters.
- **Pipeline and Competition:** Inadequate pipeline and competitive pressures with noticeable product gaps.
- **Budget and Strategy Shifts:** Growing prospect caution due to budget cuts and changing strategic priorities.
- **Operational Challenges:** Late contracts and poor forecasting impacted sales outcomes.



33% reported hitting revenue targets

Factors executives shared:

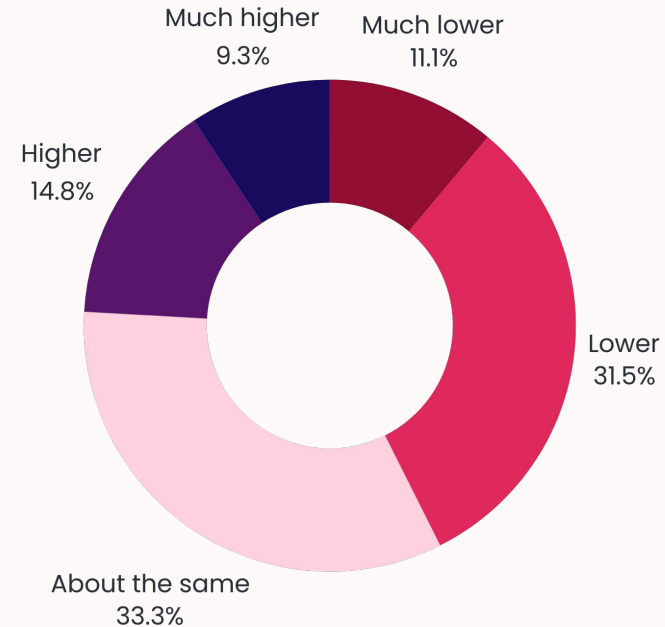
- **Realistic Goals:** Plus, adjustments were made to plans to ensure targets were met.
- **Robust Pipeline:** Strong existing pipeline from previous quarters led to hitting targets.
- **Organizational Dynamics:** New hires and diligent management contributed to steady sales.
- **Market Adaptation:** Adjustments in market approach and operational improvements maintained momentum.



24% reported “higher” or better revenue attainment

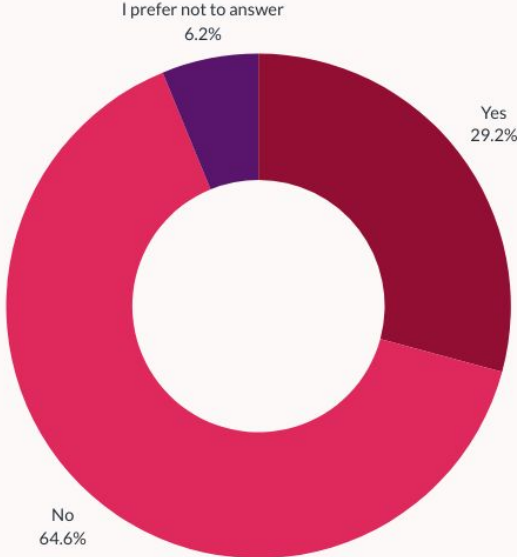
Factors executives shared:

- **Operational Excellence:** Enhanced execution and high close rates resulted in exceeding targets.
- **Enterprise Focus:** Strategic focus on large enterprise deals significantly boosted performance.
- **Pipeline Optimization:** Early investments in sales pipeline with rigorous deal management paid off.
- **Pricing and Market Strategy:** Revised pricing strategies and market research drove results.
- **Deal Slippages from Q4:** Capturing revenue from deal slippages at the year’s start improved Q1 performance.

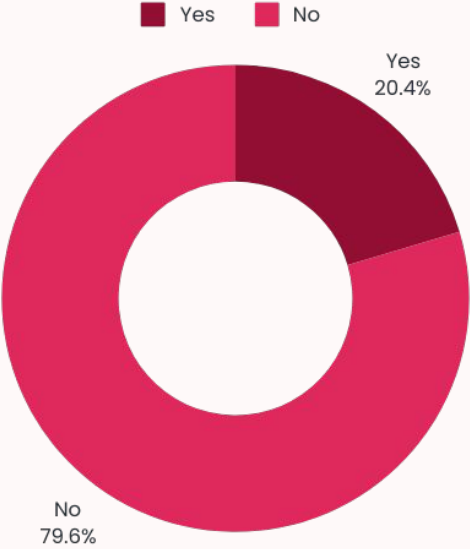


Do you expect to secure funding in 2024?

December 2023 Sentiment

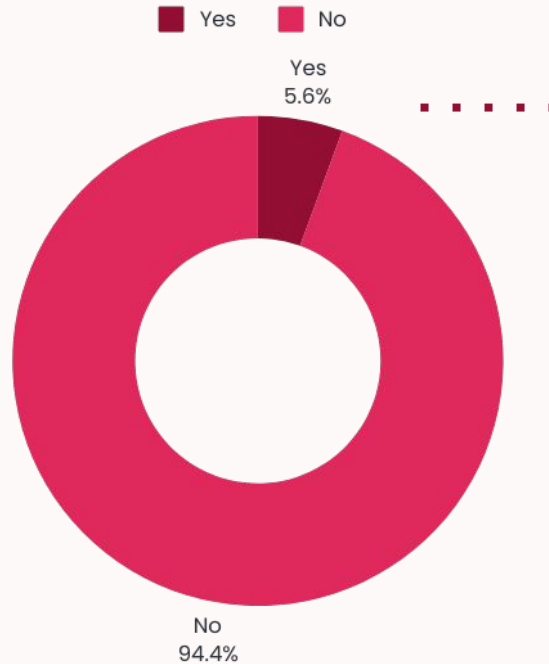


April 2024 Sentiment



9% fewer executives expect to secure funding in April vs December 2023.

Have you secured funding this year?



1 in 5 executives expect to raise this year, but just 5.6% have secured funding so far.

TOPLINE

Hotline

by Pavilion

How do I build a pipeline of VCs as I try to start my business?



Asad Zaman

AJ Bruno

Sam Jacobs

Quota Attainment % by Month

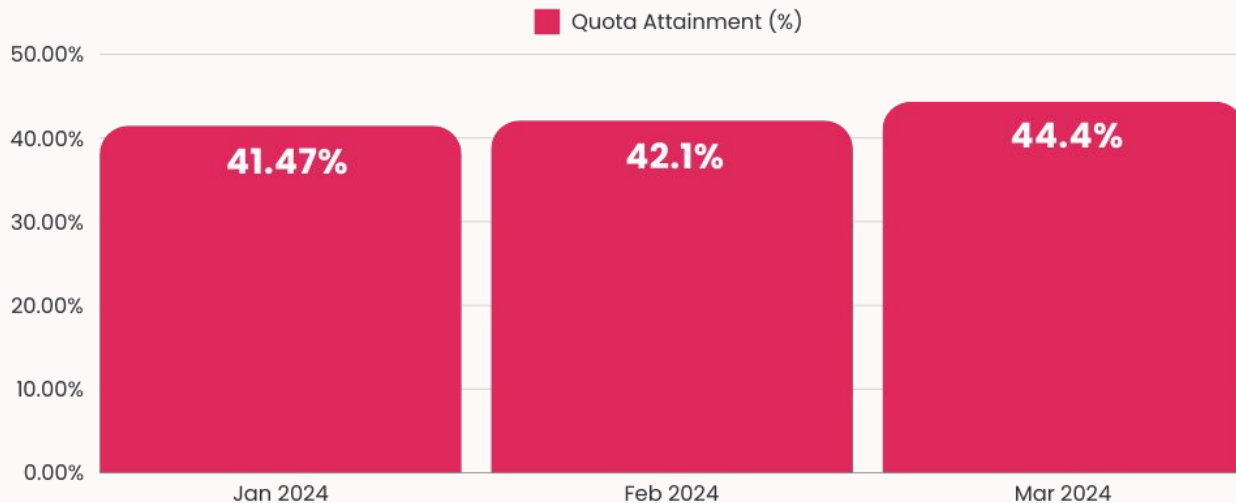
Quota attainment has improved month-over-month in 2024, as companies set more realistic targets.

Source: **REPVUE**

n = 43,318

RepVue crowdsources sales org KPIs from verified sales professionals at over 20k B2B companies worldwide

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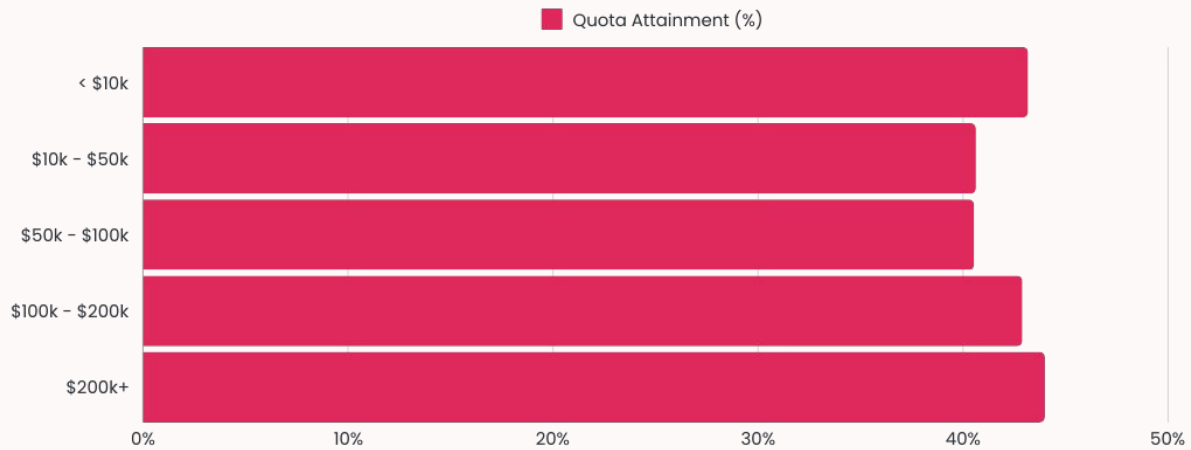
March Quota Attainment % by Deal Size

Sales reps selling the largest AND the smallest deals were more likely to hit quota in February.

Source: **REPVUE**

n = 3,140
RepVue crowdsources sales org KPIs from verified sales professionals at over 20k B2B companies worldwide

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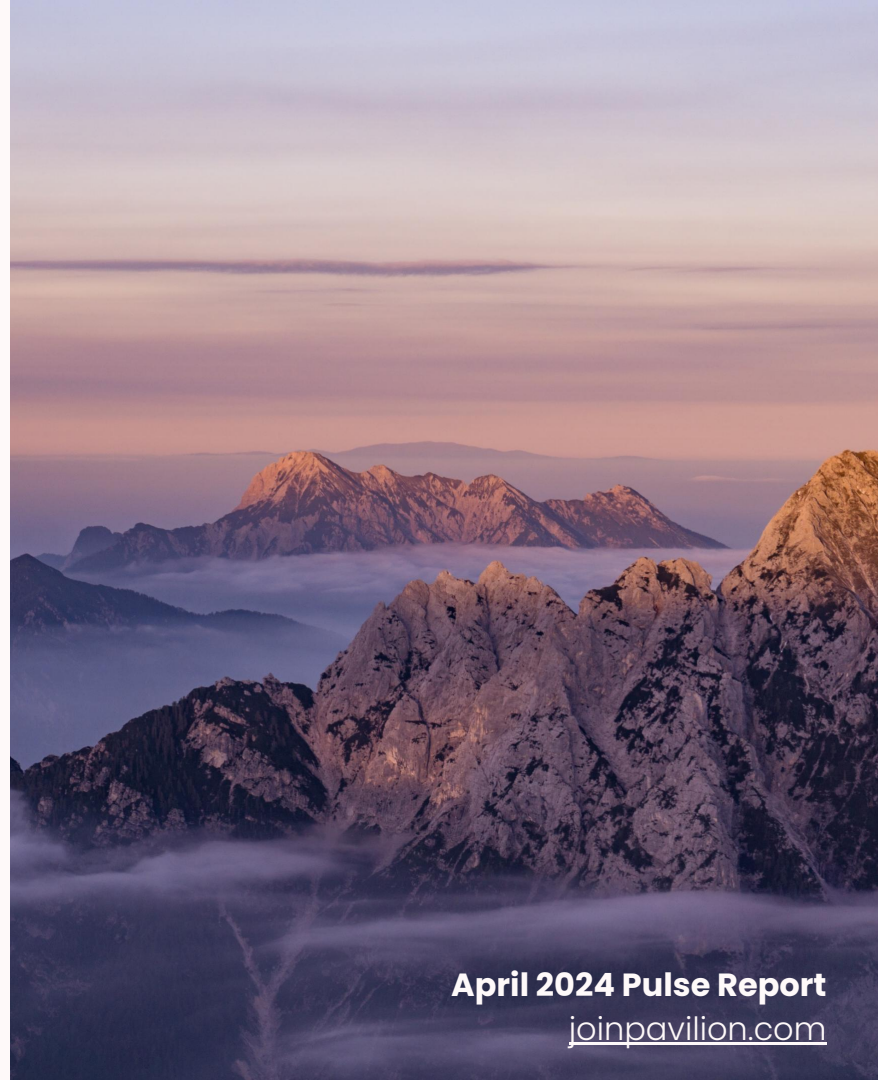


Employment Trends

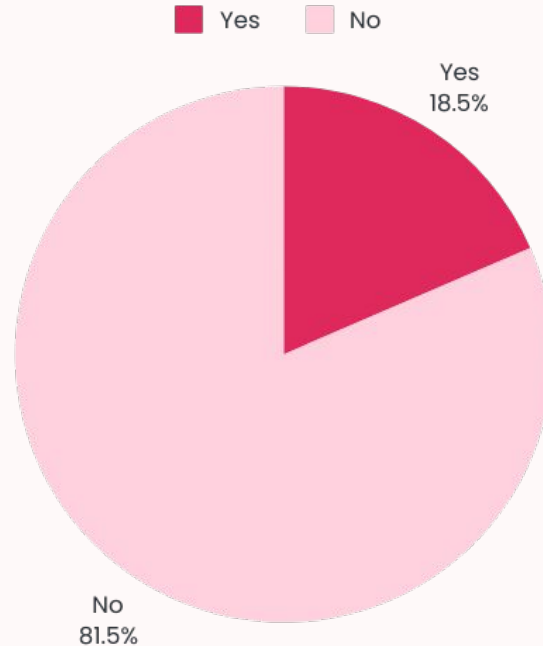
Key Insights

19% of executives reported experiencing layoffs in Q1, with a majority of the layoffs (70%) occurring in February.

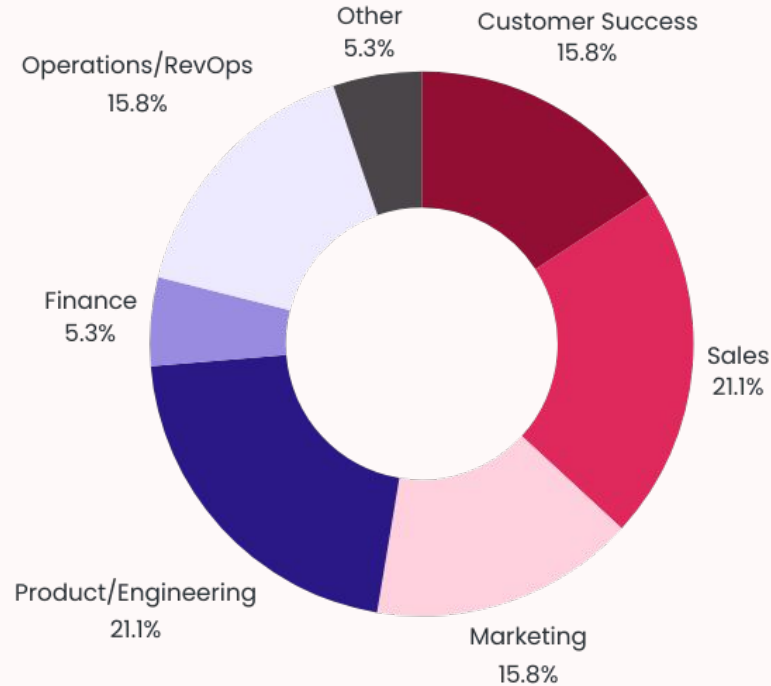
- **Sales and product/engineering took the brunt of Q1 layoffs** – yet the majority of hiring is happening across those functions as companies reorient and realign their workforce.
- **22% are expecting layoffs this year:** This sentiment is consistent with [last month's Pulse Report](#).
- **Future layoffs are expected in Q3:** Nearly 60% of those expecting layoffs this year anticipate layoffs to occur in Q3.



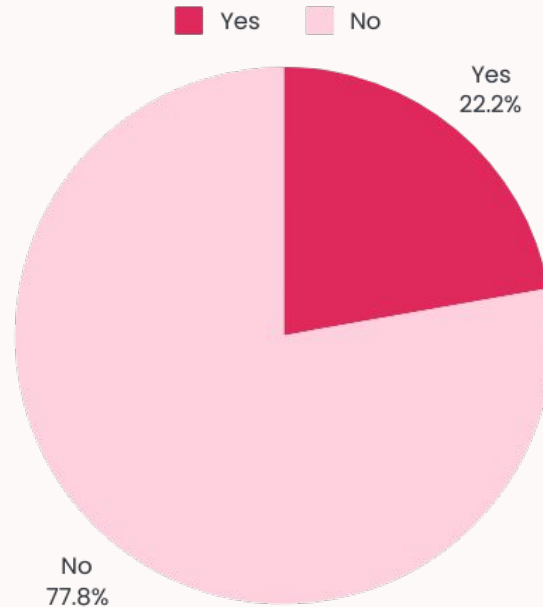
Did you go through a layoff in Q1?



Q1-2024 layoffs by function

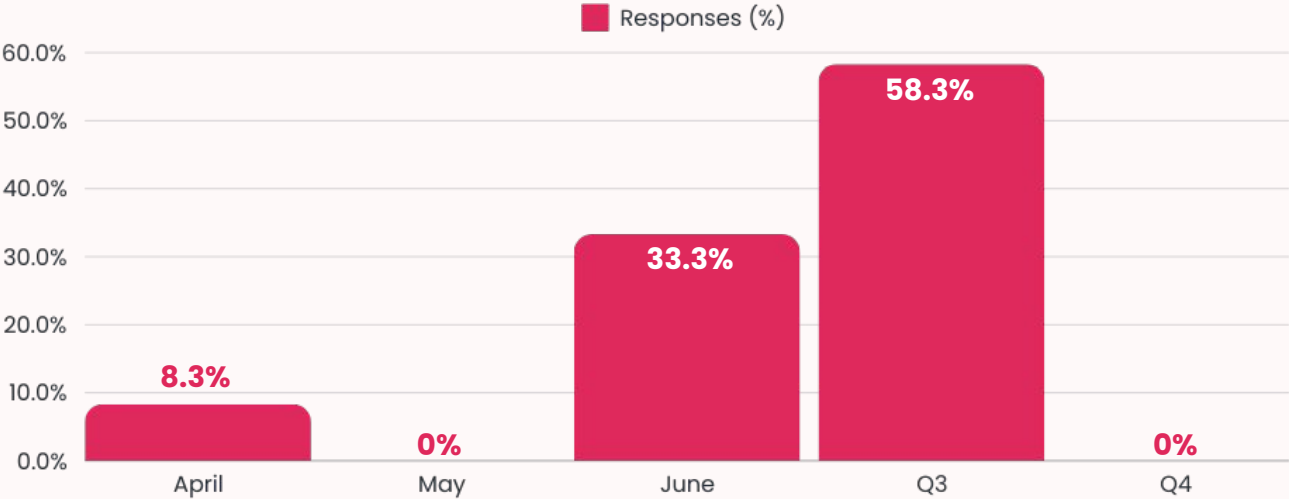


Do you expect to go through layoffs this year?



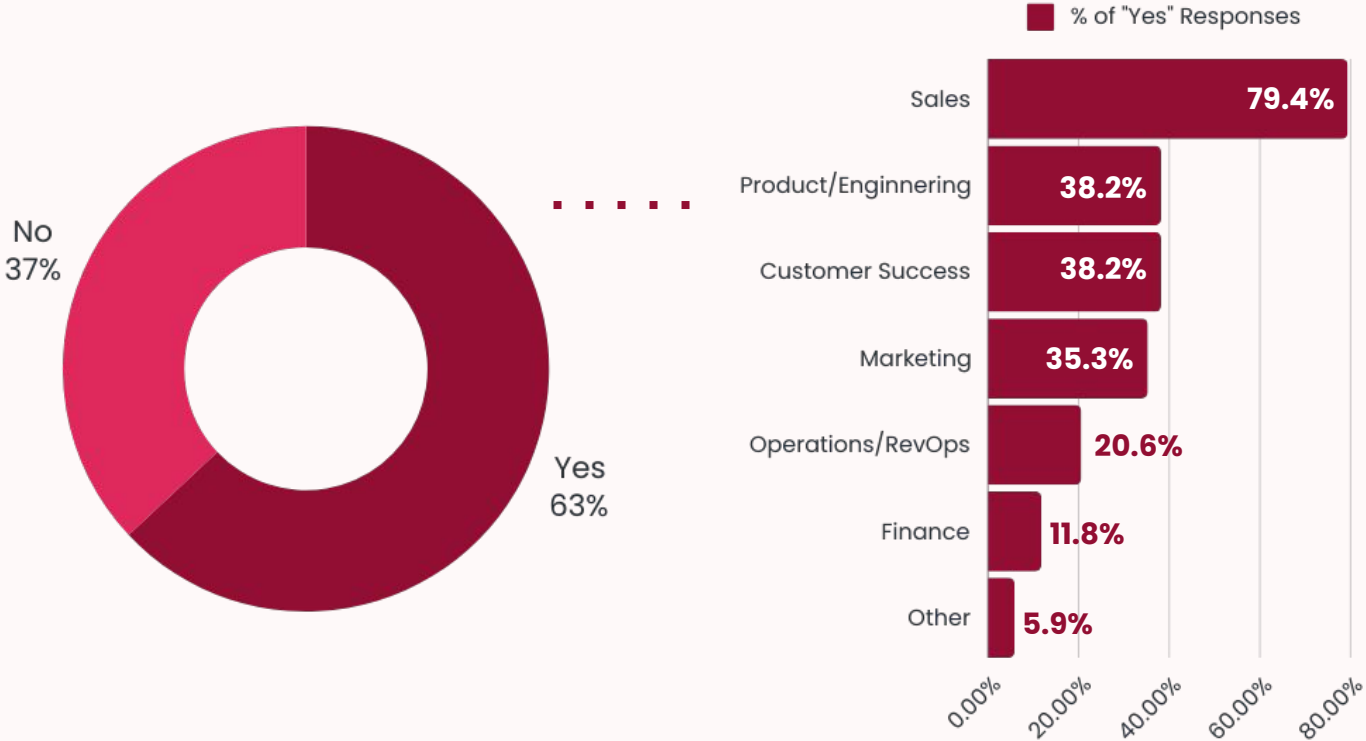
Layoff timing

of those expecting layoffs this year



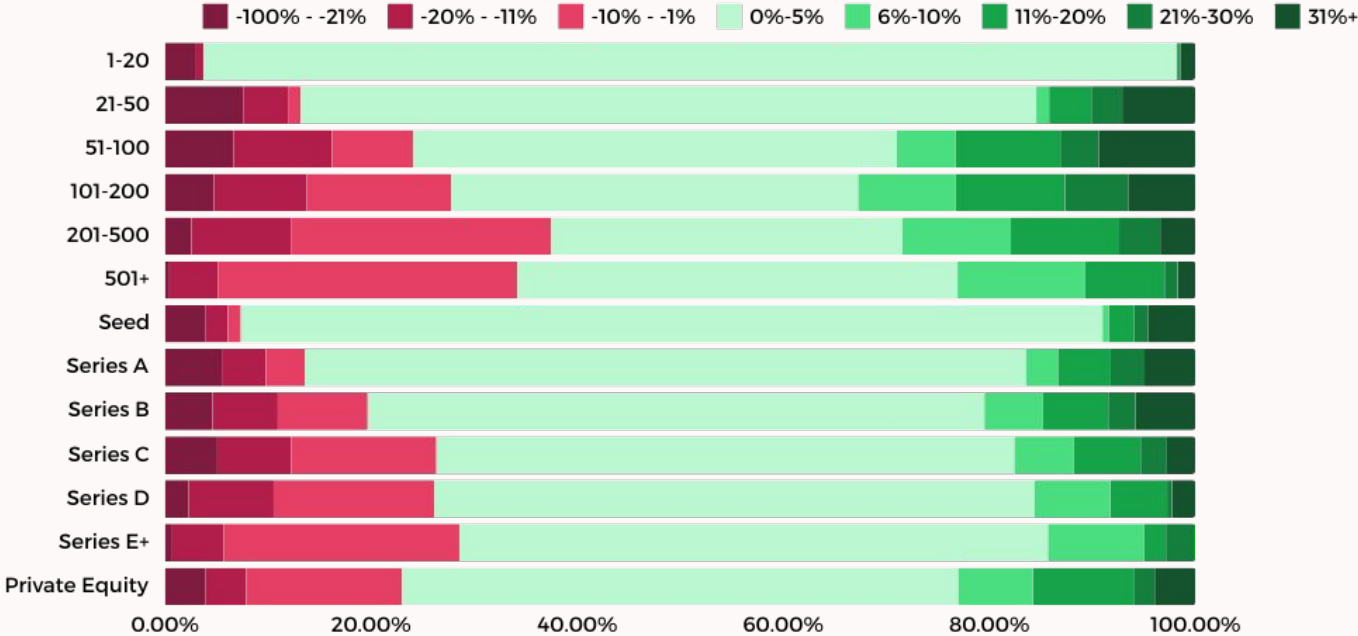
Are you hiring right now?

If so, what roles?



March SaaS Employment Trends

Sales Roles – 6 Months



n = 3,500+ US software companies | [View Full Report](#)

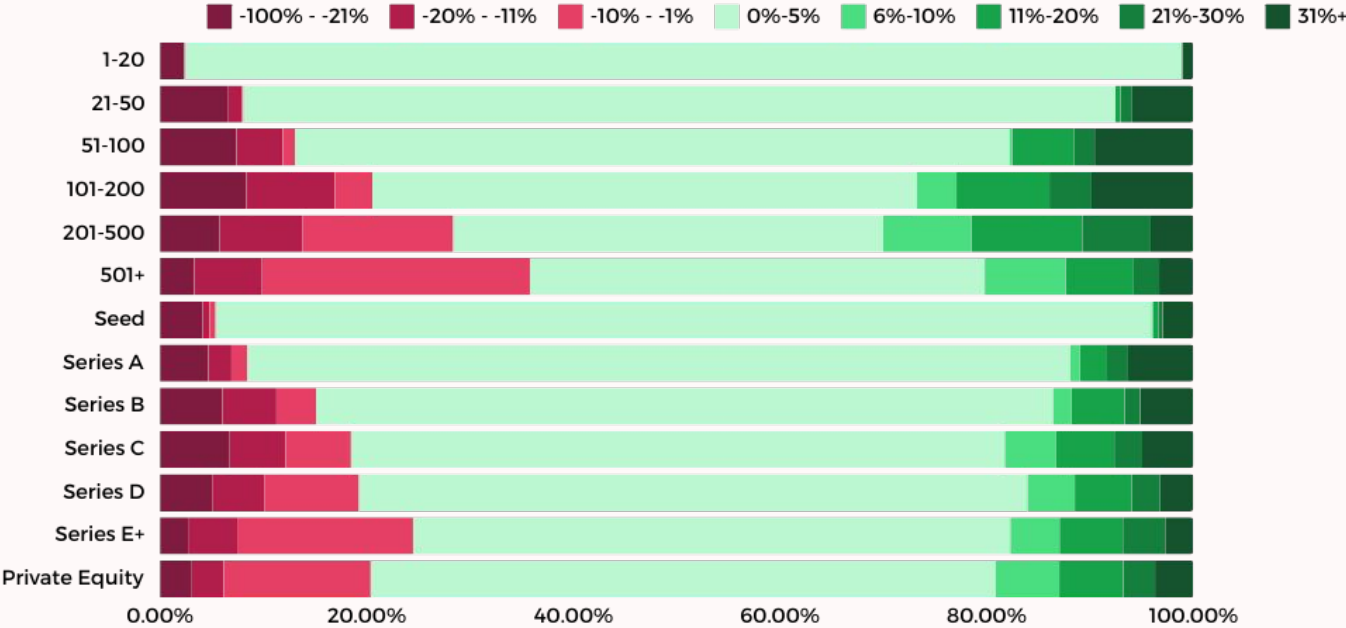
Source: Cloud Ratings

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joinpavilion.com

March SaaS Employment Trends

Marketing Roles - 6 Months



n = 3,500+ US software companies | [View Full Report](#)

Source: Cloud Ratings

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Raw Data

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Other Reports

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- [2024 B2B Sales Benchmarks](#)
- [The Future of Revenue](#)
- [Make Go-to-Market a Team Sport with the Data Model](#)

Upcoming Events

- [CRO Summit](#) | June 6, 2024, Boston, MA
- [GTM EMEA](#) | July 10-11, 2024, London, UK
- [GTM2024](#) | October 14-16, 2024, Austin, TX



GTM2024 – Austin TX, October 14 – 16

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