

**The Fearless Thinkers Podcast | Season 2, Episode 12**  
Revenue growth from first principles with Barbara Adey

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**Masami Cookson:** Welcome to Fearless Thinkers, the BTS podcast. My name is Masami Cookson, and our host is Rick Cheatham, head of marketing at BTS. On today's show, Rick sits down with Barbara Adey. Barbara is head of BTS sales and marketing GTM for North America. Barbara has unique expertise in optimizing the entire customer experience, from marketing through customer success.

Prior to joining BTS, Barbara had key commercial roles in several of the world's leading technology companies.

Hey Rick, how's it going?

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**Rick Cheatham:** Doing great, Masami. How about you?

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**Masami:** I'm doing very well, thank you. Finally finished my kitchen renovation, so I've been back at it. As you know, cooking is a big passion for me, so it's been really nice to get rid of the hot plate and, you know, use a real stove.

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**Rick:** It had to be a personal nightmare for you to just be in a world of hot plates. Cooking for people can be a really special gift to thoughtfully bring something together that people love and that actually [heals] their [bodies] and grow stronger.

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**Masami:** Absolutely. It's a fun hobby that it really gives to others, so... I'm lucky that I get to do it every day.

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**Rick:** Well, hey, today we've got Barbara and we're speaking primarily to the Challenges of revenue growth in the tech sector, but so much of what she talks about, uh, could apply across other industries as well. We always learn so much when we hear from Barbara. So I can't wait. Let's jump in.

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**Rick:** Hey, Barbara, welcome to the show. How are you?

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**Barbara Adey:** Well, we just had our team offsite last week, which involved bubble soccer and dodgeball archery. So,

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unfortunately, there was just one, uh, one minor injury to one of our senior account managers who's got quite the shiner this week.

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**Rick:**

Oh, no. Those bubble things always seem to be such a good idea until they actually happen. Well, hey, we've got an important topic today.

[So] many technology companies were able to weather the COVID storm, and many of them seem to have come out even stronger, [but] the last, gosh, six to twelve months have not been easy. When we think about what revenue growth could or should look like for our clients out there in tech, I think it's an important time to have that discussion. What do you think is really different about today's market?

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**Barbara:**

Many businesses, both on the sell side and the buyer side, have not had to deal with interest rates like we're seeing right now. For a long time, people were quite used to near-zero interest rates. And so that changes a lot about spending power on both sides.

In all recessions, if we're really in a recession right now, we see specific verticals. What's specifically strange and interesting about the tech sector is that pandemic impact. So many companies were looking to operate in a different way, and that meant that there was a spike in spend for certain types of tech offers. The important thing we're running into now is that things are normalizing. And so that's an overlay to the changes we're seeing just with recessionary spend, and also with high interest rates.

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**Rick:**

Given those marketplace realities, if you're sitting across the table from a chief revenue officer from a large tech company today, what would be your best advice?

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**Barbara:**

The focus needs to be on meeting the client where they are. Our buyers in tech are scrutinizing expense more closely than ever, and that's the environment that we're in. It just means that selling into tech requires us to be much more intentional about how we describe value to a client.

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**Rick:**

That is so important, to take that buyer perspective, and remember that as things might be

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tough for us as sellers, they're probably equally, if not [more tough], for our buyers.

Many have lost a lot of control in their own decision making. As potentially more people are getting involved, the old ways of making decisions many times don't hold.

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**Barbara:**

Absolutely seeing that, Rick, where the buyer that we're addressing had sign-off authority. Now, they need to not just get approval from a senior person, but they may also need to bring in a number of their peers.

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**Rick:**

Let's take it again to the sales leader perspective. What should I be doing with my team differently?

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**Barbara:**

**Barbara Adey:** It's important for sales leaders to **discount their forecasts in a different way, or "handicap" [them]**. As sales leaders, we do need to look at the forecast and delay some of the particular opportunities where there's a potential for a slowdown.

The other couple of challenges I've seen in tech world: tech companies assume that the growth rate they've enjoyed over the last 10, 12 years is going to continue. For many mature companies in the space, they've hit their terminal market share, meaning you're never going to have 100 percent share. You probably have a majority share if you're the main player, but you are going to get to the point where that growth of your main product line is not going to continue as it has.

What becomes important is that you have a plan. There needs to be an opportunity, either with organic growth or with acquisitions, to enter adjacent markets, but also to help our buyers sell internally and help them articulate the value to their companies.

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**Rick:**

Right. Our ability to really align the value that we bring as an organization to multiple priorities within our clients' organization makes all the difference in the world.

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**Barbara:**

Paradoxically, the agility of moving spend around, which is relatively new, has created a situation

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where things can shift, and there may be a requirement for our customers to move spend to another category, apropos of some change in the environment that says, oh my goodness, we don't have money for this.

So, therefore, the traditional budgeting process has been, in my observation, in the last few years just out the window... Things are flexing all the time and may also give us the opportunity to address a potential spend envelope that has opened.

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**Rick:**

I would be curious for your perspective on how sellers can kind of facilitate decision making.

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**Barbara:**

Here's a great example of an opportunity I'm engaged in right now... My buyer is really wanting [a] project to go forward, and so, he offered to sit with me and someone from my team and walk through how we were presenting the offer. In their company, they have not done a really detailed analysis [of] what we're calling go-to-market productivity, meaning looking at their whole spend across segments, with overlay teams and so on, and really understanding where are we overspending, and where are we underspending. So that's the offer on the table. But what's really exciting is that this buyer has, again, offered to sit down with us and customize our proposal in such a way that it will land with the head of revenue operations.

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**Rick:**

So far, we've really been talking about this almost from a mature, established account management standpoint. But I'm wondering if you could give us some perspective on: if I was an early stage company, how is this potentially different?

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**Barbara:**

**Barbara Adey:** The first thing is around getting product market fit. Entrepreneurs need to understand that their potential customer base may or may not see the need as they do, and it's important at the early stage of getting product market fit to make sure that your offer is going to fit within the operations of their buyers.

A friend of mine is on his fourth startup. He's been very successful in creating a niche company and then selling it into a larger company. But recently, he reached out to a number of colleagues to review his value proposition - the client need, the pricing,

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the details of the offer, and whether we thought that it would fit a need in our organizations. So, that simple practice of engaging with a diverse set of reviewers is the best way (in terms of looking at product market fit).

Once it's time to look at scaling the company, one of the really under-addressed topics is customer acquisition cost - so, what's it going to take for you to sell this offer? And can you afford to do that within your offer price? And making sure that it's big enough for the offer that you have in mind. And, as we continue down that maturity path - what's next?

One of the lazy motions of sales is to set up the old hierarchy of business development reps and inside sales reps who will vet opportunities for the account manager to address. Now, it happens that there are some markets that are deeply technical, where the old way of doing things is just not going to work.

In tech, there's a focus for the buyer on your website. That buyer wants to get to the point of really asking for a proposal before they even talk to you. So, the best practice then is to make sure your website is an easy way for buyers to understand the value - [that] they can go through the hierarchy of information that's provided, and feel like they want to engage in a proposal.

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**Rick:**

I'm doing at least as much buying as I am selling these days in my current role, and I don't want to engage with someone until I'm looking for clarity. The old, "Hey, let me just take an hour of your time and explore your priorities" thing *absolutely* is not an option in my world.

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**Barbara:**

**Barbara Adey:** No, it's the nature of our lives now. We're so busy - buyers especially. I've heard in very complicated markets, like cyber security, that a chief information security officer will say, "Yes, send me a video." They would **much prefer to see a well-executed three-minute video than have a 45-minute sales call**. They just don't have time for it. Once we've [decided] to enter a market, it's important to address some things that are actually really hard to do. Can your account team speak a second language? Can they speak a new vertical, or can they talk about a new functional area? You may need to significantly upskill your team, and you may

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even need to think about an overlay sales team to support this new market entry.

The other key piece in the tech world is that, as a software player, **you're dependent upon implementation partners**. They may be selling with you, or you may be actually dependent on those partners to build the implementation for end customers. That's something where you can't just assume that that implementation capacity will be there - that it's not already spoken for by your competitors. It's something that is really important to look at as a part of the market entry plan.

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**Rick:**

Barbara, you've given us some tremendous insights today. I always think about the mid-level [who] is trying to do her or his best to make a difference in the business. What's your best advice for the local leader?

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**Barbara:**

The number one thing here is empathy. Understand where the buyers are at, and how best to help them make the sale internally. The other piece that I sometimes hear is, "Oh, we need more pipeline." **I would say it's actually more important to very carefully close the qualified business that we have and spend the extra time there.**

So that seems counterintuitive. More than ever, now, it's important to take the care with the potential deals for which we have visibility, and make sure that they close, as I mentioned before. Just be prepared for things to take a little longer than they have historically.

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**Rick:**

Really great advice. When things aren't easy... Not that we lower expectations to the point that we don't expect performance, [but] that empathy driving the majority of our actions makes a huge difference.

Thank you so much for the time today. Always great chatting, and I'm sure we'll have you back here in a few months.

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**Barbara:**

Thanks so much, Rick, and the whole team, we'll talk to you again.

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**Masami:**

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