Crystal

THE 2024 MEETING PREP SURVEY

Pre-Meeting Research: Is it *really* worth the effort?

We surveyed 235 business professionals about how they prepare for meetings and view pre-meeting research. The report shares insights into the state of meeting preparedness and answers questions like:

- *Which stage of the sales process is research most useful?*
- *Which information source is most helpful before a meeting?*
- *Where can AI help with meeting preparation?*
- *and more...*

Content

Introduction

B2B selling has never been more competitive. In the current market, customers have raised expectations of the companies and reps they buy from. Being prepared isn't just an advantage; it's a necessity in today's business climate.

The highest-performing reps consistently make sure they are the most prepared person in the room (*or the Zoom*). Preparation is the secret weapon that often outperforms talent, and it is 100% in the rep's control — you may not be the smartest, most charismatic, or most experienced person in the room, but you can always be the most prepared.

SiriusResearch (now a part of Forrester Research) highlights a startling truth: "82% of B2B decision-makers perceive sales representatives as unprepared." This perception not only dampens the potential of every sales interaction but also underscores a significant gap in meeting preparedness.

To shed light on this crucial aspect of the sales process, Crystal Knows conducted an extensive survey involving 235 reps, executives, and other GTM professionals.

Our research explores the time investment in pre-meeting research, the most valued sources of information, and the transformative role of AI in enhancing this preparation. The findings are revealing: pre-meeting preparation is not just beneficial; it's essential for sales success.

In this report, we reveal data around the profound impact that preparation has on meeting outcomes.

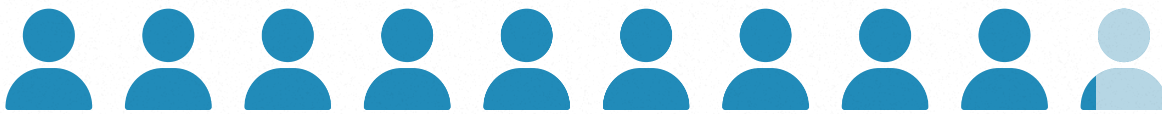
We also provide actionable tips for improving pre-meeting preparedness. Pre-meeting preparation can mean different things depending on the type of meeting you're preparing for. For this report, our definition refers to the preparation taken by individuals or teams before a scheduled meeting to ensure sellers can (1) build rapport, (2) demonstrate professionalism, and (3) provide helpful consultation both effectively and efficiently.

This guide is written for intelligence analysts, sales representatives, and executives who aim to deeply understand their prospects and stay prepared for every business interaction.

> **82%** **of B2B decision-makers perceive sales representatives as unprepared.**
>
> — SiriusResearch (now part of Forrester Research)

Key Takeaways

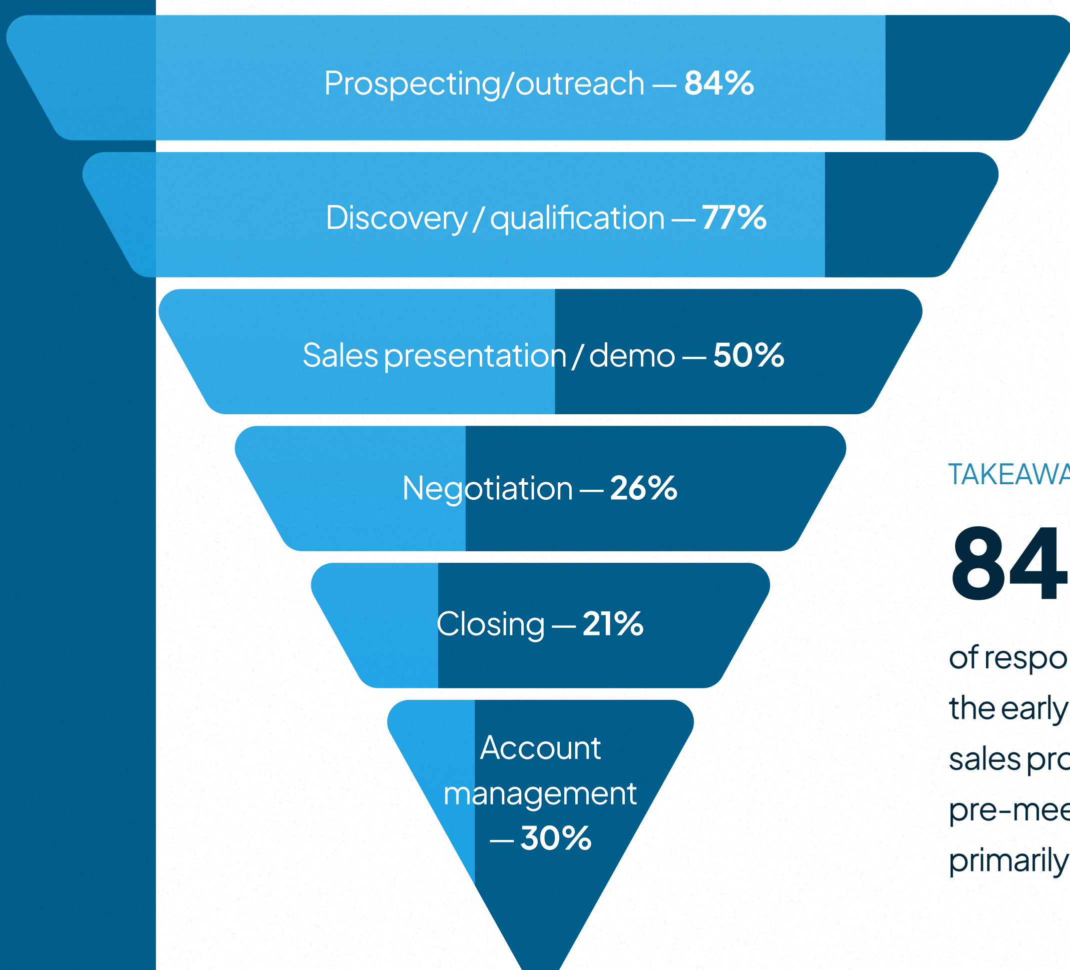
Our survey reveals valuable insights into the state of meeting preparedness in sales. The overall consensus?



TAKEAWAY 1

91.6%

of respondents agree that pre-meeting research significantly impacts a meeting's success rate.



TAKEAWAY 2

84.4%

of respondents say the early stages of the sales process is when pre-meeting research is primarily conducted.

TAKEAWAY 3

"Balancing time with the depth of research" is the #1 obstacle encountered for pre-meeting research

65.1%

of respondents pointed to "managing the depth of research with time constraints" as the **#1 obstacle** when conducting pre-meeting research.

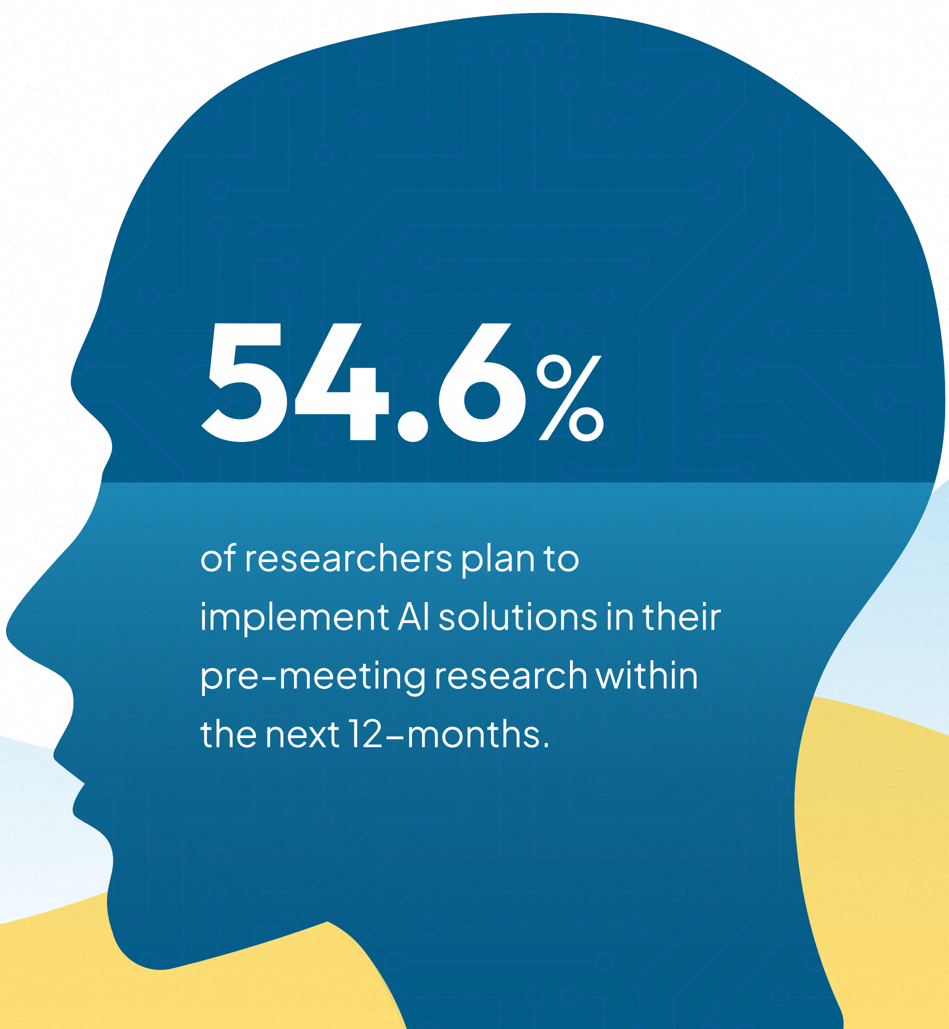
Other obstacles include…

- Limited availability of information and/or tools
- Limited accuracy of available information
- Difficulty proving ROI from research
- Low adoption/usage of research
- Responding to legal, ethical concerns about research

TAKEAWAY 4

AI can help streamline the research process

54.6% of researchers planning to implement AI solutions in their pre-meeting research within the next 12-months. This move indicates a growing recognition of AI's potential to streamline research processes and enhance data accuracy.



Survey Methodology

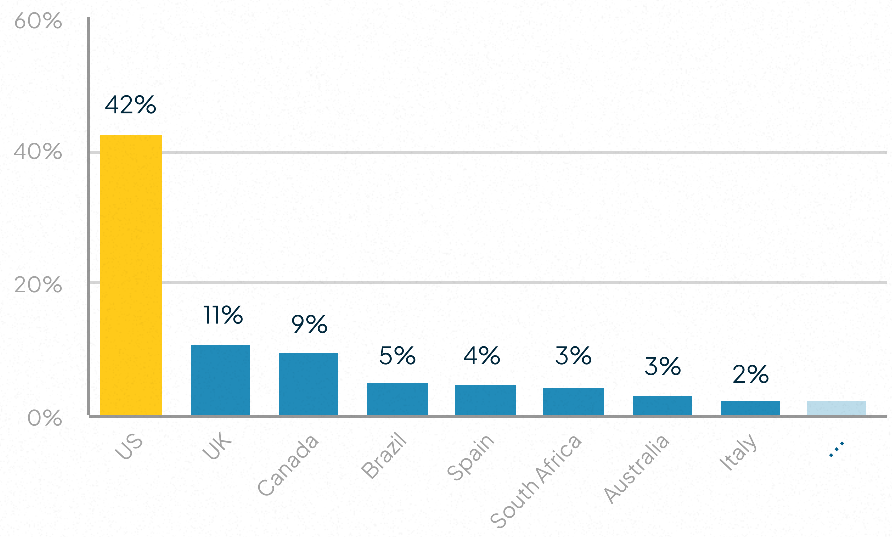
The success of any survey lies in both the number of participants and the diversity of their profiles.

As we sought to understand the state of meeting preparedness, we conducted a comprehensive survey that yielded **235 valid responses** from business professionals. This diverse group provided insights that are both broad and deep, and it covers various aspects of pre-meeting research and its impact on sales success.

Geography

The majority of our respondents were from English-speaking countries, with significant representation from the United States, United Kingdom, and Canada (62%).

In which country are our survey participants located?



Industries

Our respondents came from diverse group of industries, with a strong concentration in IT Services, Computer Software, and Marketing & Advertising.

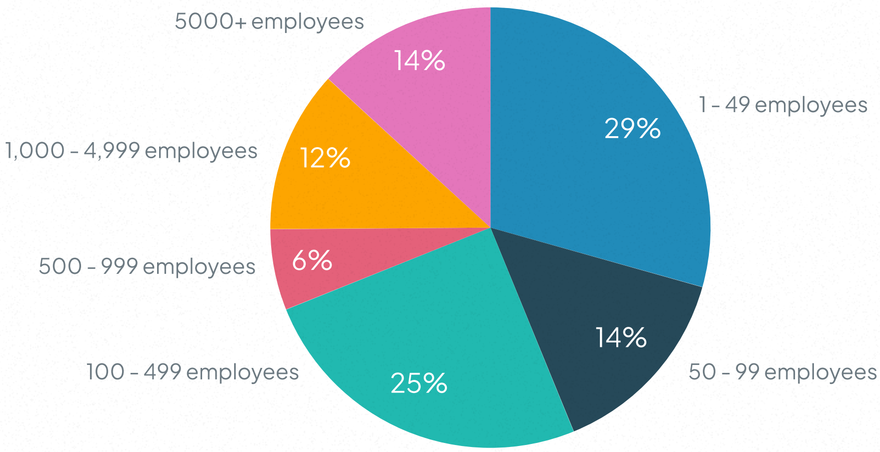
In which industries do our survey participants operate in?

21%	Information Technology & Services
16%	Computer software
8%	Marketing & Advertising
6%	Financial Services
4%	Human Resources
3%	Hospital & Health Care
3%	Education Management
3%	Logistics & Supply Chain
3%	Research

Company Size

We gathered data from professionals in companies of all sizes from small startups to mid-market, and even large enterprises.

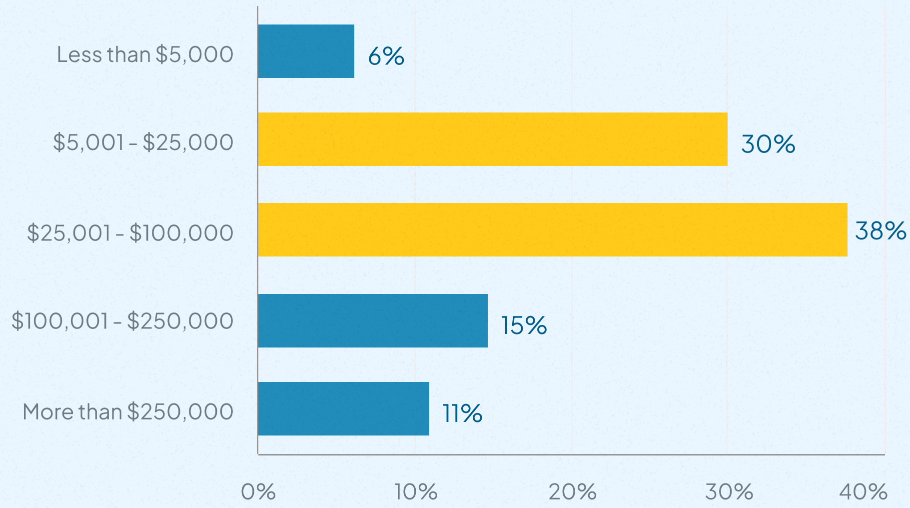
What company size (in terms of employees) do our survey participant belong to?



Average Deal Size

Our respondents sold products and services ranging from small-ticket deals to high-value deals. The majority of responses (68%) sold deals that ranged anywhere between $5,001 - $100,000.

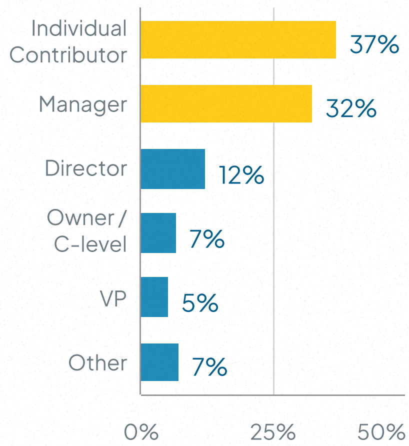
What is the average deal size for our survey participants?



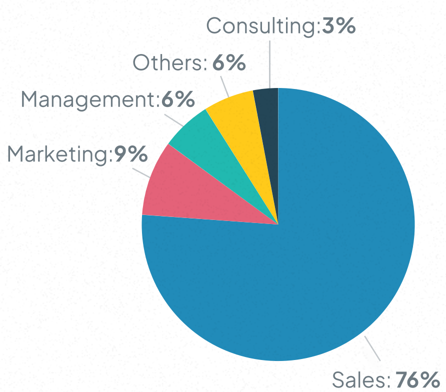
Seniority and Role

A majority of our respondents belonged to the Sales department (76%) and the seniority-level was predominantly individual contributors (37%) and managers (32%).

What is the seniority level of our participants?



What is the job function of our participants?



Insights Uncovered

By carefully analyzing the responses, we share with our readers the current state of meeting preparedness. We also identify areas where improvements can be made — helping reps and executives arrive at every meeting more prepared and more confident.

The survey aimed to uncover key insights, such as:

- The amount of time business professionals spend on pre-meeting research.
- During which stage of the sales process is pre-meeting research most prevalent.
- The prevalence of virtual meetings vs. physical meetings in a post-pandemic era.
- The sources of information most prevalently used when conducting pre-meeting research.
- The divergent approaches that sellers and analysts have to pre-meeting research.
- The obstacles and challenges faced in operationalizing pre-meeting research.
- How AI tools are viewed during the research process.

The Current State of Meeting Preparation

Let's take a closer look into how much time is allocated for meeting preparation.

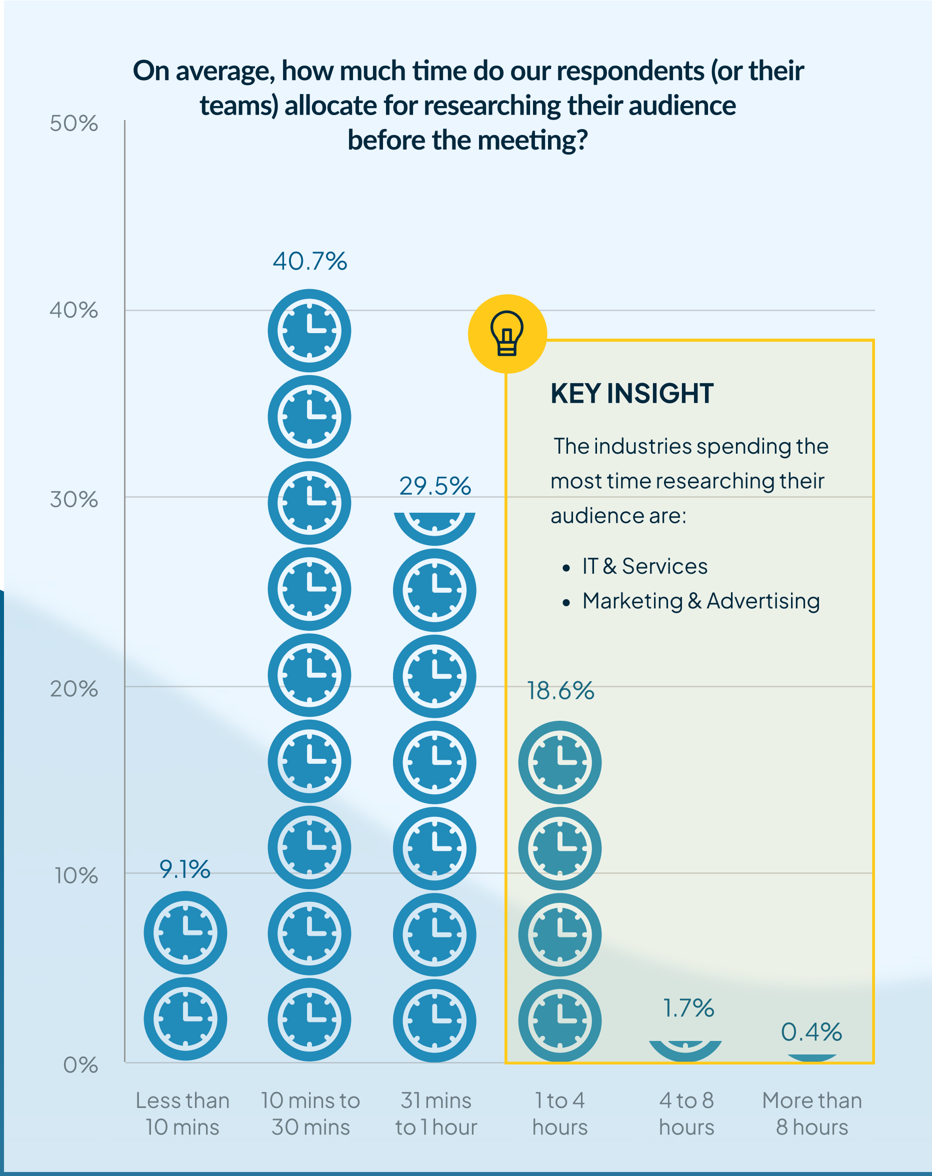
91.6% of respondents agree that pre-meeting research **significantly impacts** a meeting's success rate but on average, how long do our participants allocate for research prior to a meeting? Our survey takers were asked that exact question.

Time Spent on Research

When we take a look at our responses, "10-30 minutes" seems to be the sweet spot for how much time is allocated for research. What's more interesting is when we compared responses from high-value deal sizes ($25k+) and small-ticket deal sizes (< $25k), "10-30 minutes" was still the #1 answer for both segments.

Forrester Research spoke with executives about their interactions with salespeople and their findings were alarming. 77% of executives said that "reps aren't being prepared to create value for buyers during these precious opportunities".

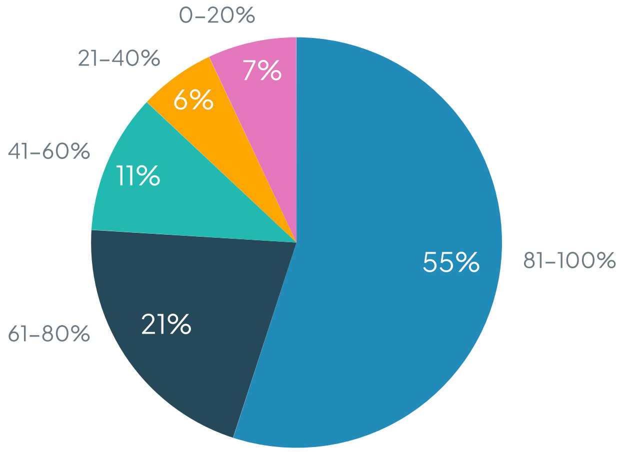
If sales teams are simply not meeting the expectations of their buyers, the question we pose the question: **Is 10-30 minutes of pre-meeting research enough?**



Preparing Your Research for Virtual Meetings

Virtual meetings should no longer be seen as a passing trend, but rather a permanent fixture to how meetings are conducted even in a post-pandemic era. 55% of respondents share that more than 80% of external meetings are held virtually and 76% of respondents indicate that at least 61% of their external meetings are held virtually.

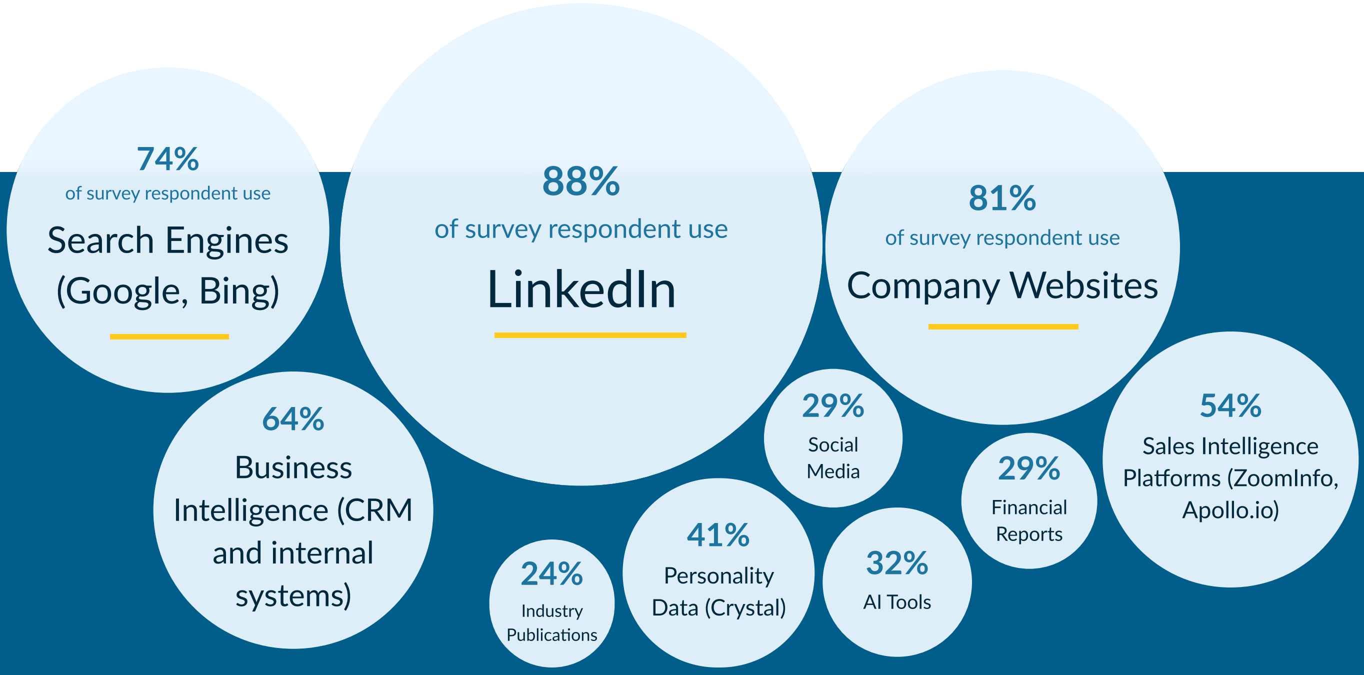
Our survey respondents were asked "what percentage of their external meetings are held virtually (i.e. Zoom, Google Meets, MS Teams, etc.)?"



LinkedIn: The Most Popular Source Used During Pre-Meeting Research

LinkedIn, company websites, and Google searches are the top 3 sources that are most used when performing pre-meeting research.

Which sources of information do our respondents (or their teams) turn to for pre-meeting research?



Research is a Priority During the Early Stages of Selling

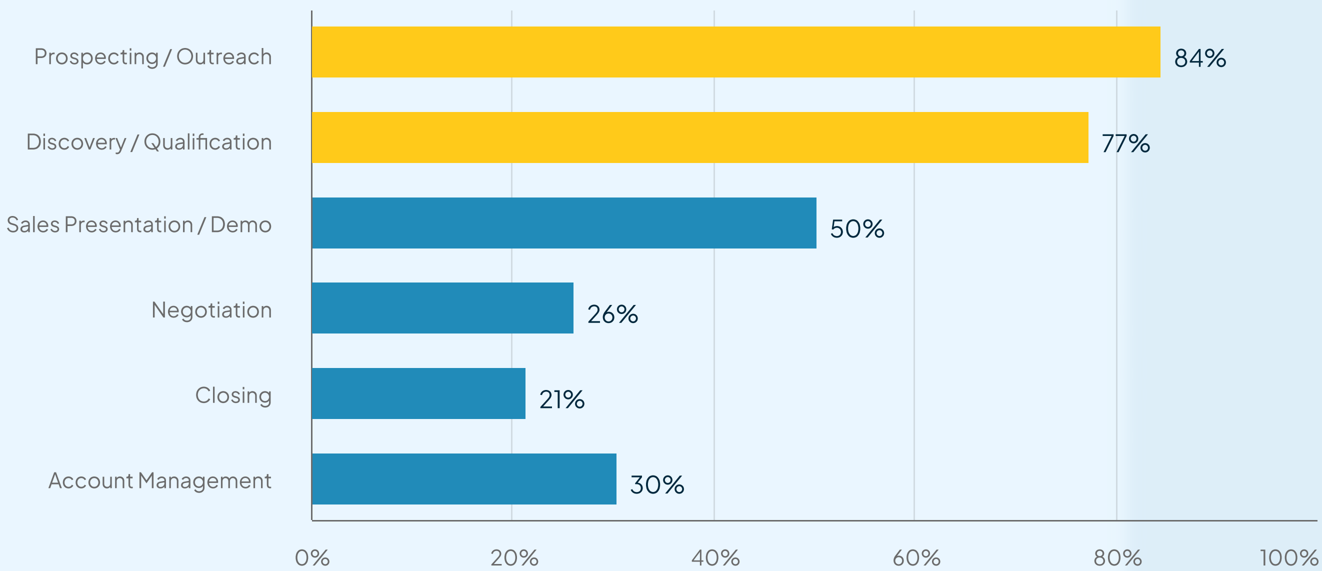
We asked our survey participants "during which stage of the sales process is pre-meeting research conducted?" What we found is that most research is conducted during the early stages of selling, specifically during prospecting and outreach (84.42%) which emphasizes the value of being well-prepared during initial interactions.

84.4%

of respondents marked **"Prospecting / Outreach"** as the sales stage where they conduct pre-meeting research.

The dedication to research persists throughout the sales process, including during discovery (77%) and presentations/demos (50.2%), but the tendency to conduct pre-meeting research starts to digress in the later stages of the sales process like negotiation (25.97%) and closing (21.21%).

During which stage of the sales process is pre-meeting research conducted?



Sellers vs. Analysts:

Divergent Approaches to Pre-Meeting Research

Among the 235 valid respondents, we've classified them into two main segments: Sellers and Analysts. Sellers are identified as individuals who rely on research to enhance their meetings, while Analysts are those who conduct research on behalf of the Seller. A significant portion of our respondents were Sellers who conduct their own research for meetings. For the purpose of this report, we've classified them as Sellers.

Our survey uncovered intriguing differences in how sellers and analysts approach pre-meeting research, highlighting diverse strategies and priorities in their roles. But is one method better than the other, and what do we do about this gap in research? We'll explore this below.

Sellers: A Contact-Focused Approach

Sellers, often focused on immediate engagement and relationship-building, prioritize obtaining information about the contact they will be meeting with.

Consistent with their need of understanding who they will be meeting with, Sellers predominantly use LinkedIn as the information source they turn to.

VERSUS

Analysts: A Company-Centric Approach

In contrast, Analysts delve deeper into company-related information, focusing on a company's history, mission, values, news, and milestones, all of which aids in providing a broader understanding of the prospect's business.

Reflecting their focus on understanding the business as a whole, analysts favor company websites as their go-to source for pre-meeting research.

Implications on Research Strategies

This dichotomy in approaches between Seller and Analyst suggests a nuanced understanding of pre-meeting research:

- Complementary Strategies: While a seller's contact-focused approach is instrumental in initiating direct communication, an analyst's comprehensive analysis of company information provides better business context.

- Two sides of the same coin: For a more effective research strategy, it would be beneficial to blend these two approaches, leveraging both contact and company information to gain a well-rounded understanding of both the prospect and their business.

Understanding both approaches is crucial for sales teams. By acknowledging and integrating these varied perspectives, sales professionals can be more confident and prepared to run their meeting.

Sellers

- Focused on **contact** information when doing pre-meeting research
- Uses **LinkedIn** as the primary source of information

VERSUS

Analysts

- Focused on **account** information when doing pre-meeting research
- Uses **company websites** as the primary source of information

Obstacles & Opportunities with Pre-Meeting Research

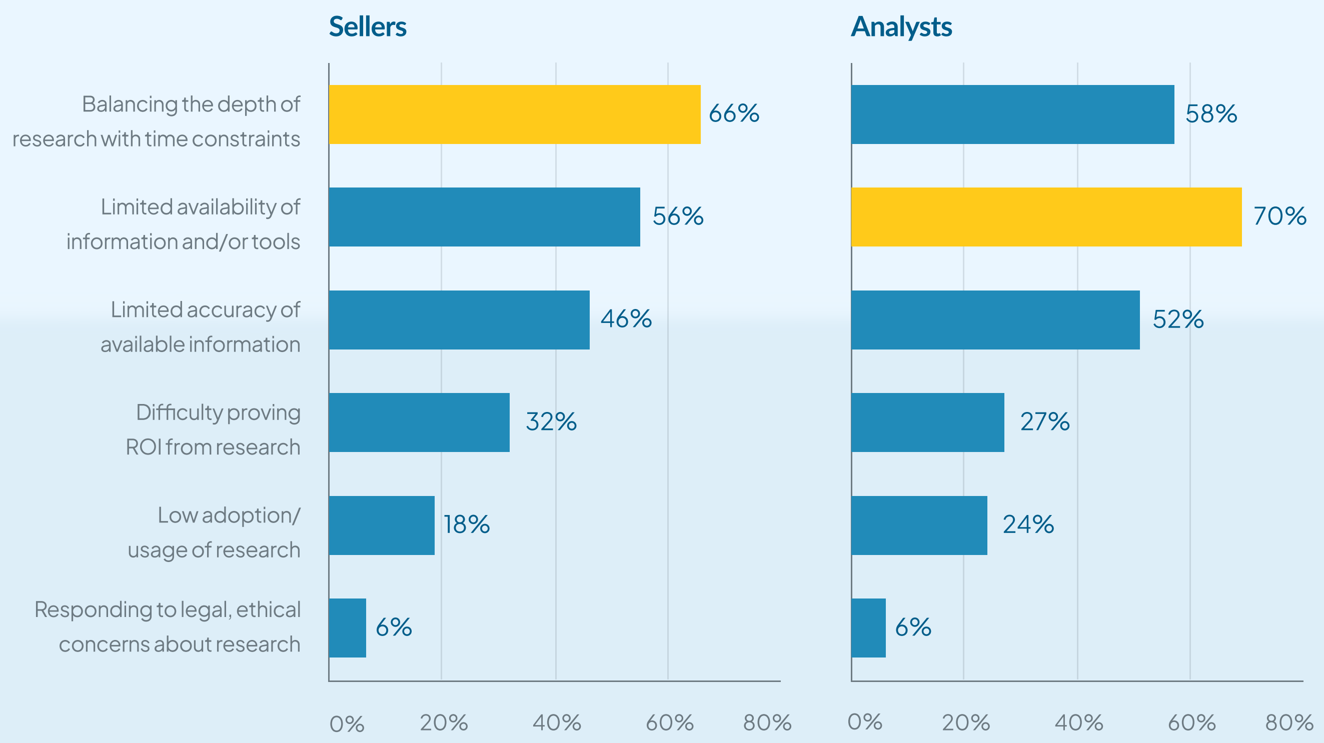
Now that we have a deeper understanding about how meeting preparation is viewed and conducted, what obstacles could be inhibiting businesses from conducting and operationalizing pre-meeting research. Our survey results bring to light the primary obstacles faced by Sellers and Analysts — as well as the emerging opportunities for enhancing these processes.

Navigating Key Challenges

The most significant obstacle faced by Sellers is finding the right balance between conducting thorough research and adhering to time limitations. This issue was highlighted by 66.3% of participants. When a salesperson only has so much time to focus on meeting prep, they end up cutting corners — which can be detrimental during the early stages of selling.

While Analysts also face the same obstacle of balancing the depth of research with time constraints, their primary obstacle is the limited availability of information and/or tools. These constraints can impede the ability to gather accurate, comprehensive insights.

What are the main obstacles respondents encounter when conducting pre-meeting research?

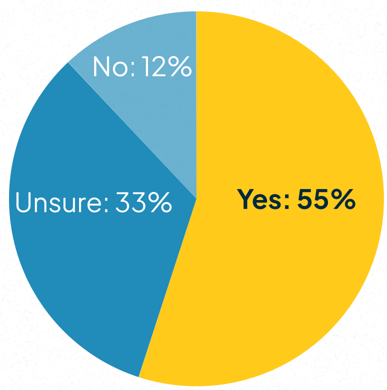


The Rise of AI in Research

The use of AI tools during research will be prevalent, with 54.6% of respondents already planning to implement AI solutions within the next year. This move indicates a growing recognition of AI's potential to streamline research processes and enhance data accuracy, the two biggest obstacles faced by both Sellers and Analysts.

The integration of AI tools in pre-meeting research offers significant opportunities. AI can automate time-consuming tasks, provide more in-depth insights, and ultimately enable everyone to prepare for meetings more effectively and efficiently.

Are you planning to implement AI tools into your research process in the next 12 months?



Seizing Opportunities

The current obstacles with pre-meeting research present an opportunity for companies that already prioritize it.

Companies that have the resource to build departments and arm analysts with advanced technologies and solutions to support sellers will conduct more effective meetings resulting in better sales outcomes. Those that do not have the resources have the option to work with consultants, contractors, or service providers which can be more affordable in the short-term.

In an era where preparedness can significantly tilt the scales in favor of success, pre-meeting research is not only helpful, it is essential. As the business landscape continues to evolve, the importance of being well-prepared for sales meetings remains constant. With Crystal's pre-meeting intelligence, sales professionals have the opportunity to transform their preparation process, setting a new standard for excellence in sales interactions.

Introducing Crystal Intelligence

Crystal Intelligence is an on-demand intelligence service that offloads the burden of pre-meeting research to our team.

It equips business professionals with knowledge and confidence, resulting in enhanced interactions and decision-making. With this service, Crystal Intelligence empowers anyone to be consistently prepared, informed, and confident before important meetings.

David Arlet

Co-Founder & CEO

Independent | Persuasive | Determined

Location: Boulder, Colorado

Education: Massachusetts Institute of Technology

Professional background:

- Co-Founder & CEO @ Quantum Innovations (2015 - Present)
- Executive Chairman @ ChronoMatrix Solutions (2012 - 2015)

Executive priorities

- Enhance AI utilization in Sales and Marketing. (source)
- Expand Quantum Innovation's data-driven offerings and partnerships. (source)

Quotes

- *"Strive to lead from a place of love, not fear."* - (source)
- *"I grew up in a family of entrepreneurs... I always wanted to be like my dad and my grandpa."* - (source)

Your Own Personal Researcher

Our on-demand researchers work with you to offer bespoke, in-depth reports about the executives you'll be meeting with.

Affordable, Tailored Research

Investing in a full-time analyst can be costly. Unlock the benefits of having your very own researcher and simply pay for what you need.

Build Instant Credibility

Build stronger relationships by demonstrating a deep understanding of the account, the contact, and their needs.

Quantum Innovations inc.

Quantum Innovations operates a software marketplace for business organizations to research, buy, and manage their software and services.

Industry: Technology / Software

Headquarters: Chicago, Illinois, USA

Revenue: $100-200M

Employees: 1,500+

Top Products

- **Quantum Innovations Grid and Index Reports:** Identify the top software vendors in a variety of categories.
- **Quantum Innovations Buyer Intent:** Find potential customers who are actively researching and considering purchasing software.

Company Milestones

- **April 2023:** Monty (AI Assistant) released.
- **June 2021:** Raised $157m in Series D funding round.
- **October 2018:** Raised $55m in Series C funding round.

Crystal Intelligence includes research on:

Account Intelligence

Company overview
Top competitors
Competitive landscape
Recent news
Notable events
Financial highlights
Company timeline
Product overview

Executive Intelligence

Personal overview
Professional experience
Executive priorities
Quotes
Personality
Behavioral Guidance
Social media activity
Recent news and mentions
Skills & interests

Group Intelligence

Personality fit
Traits comparison
DISC map
Guidance

See an example

Crystal

Personality data for business professionals

Give your sales organization a deeply integrated platform for scaling emotional intelligence and excellent communication skills across the entire team, from junior reps to executives.

Personality: D (Captain)
Fast-paced · Decisive · Direct

Focus on how you can help drive forward important initiatives

Personality: SC (Stabilizer)
Perceptive · Courteous · Conscientious

Maintain a warm, realistic approach throughout.

Request a demo

www.crystalknows.com/request-a-demo