

# Sales Department Update - Q2 2024

**Date:** July 3, 2024 **Author:** Amanda Rodriguez, VP Sales **Distribution:** All Sales, Executive Team

---

## Q2 Performance Summary

### Key Metrics

Metric	Q2 Target	Q2 Actual	% of Target
New ARR	\$6.2M	\$7.1M	115%
New Logos	130	147	113%
Pipeline Generated	\$25M	\$31M	124%
Win Rate	28%	32%	114%
Average Deal Size	\$42K	\$48K	114%

### Revenue by Segment

Segment	Q2 New ARR	YoY Growth
Enterprise (>\$100K)	\$4.2M	+65%
Mid-Market (\$25K-\$100K)	\$2.1M	+38%
SMB (<\$25K)	\$0.8M	+12%

---

## Wins & Highlights

### Marquee Deals

#### Fortune 500 Wins (3):

1. **GlobalBank Corp** - \$1.8M ACV
  - CloudForge + SecureVault bundle
  - Replaced legacy on-prem infrastructure
  - 18-month sales cycle
  - Champion: VP Infrastructure

2. **Meridian Healthcare** - \$1.4M ACV
  - Full platform (all 4 products)
  - HIPAA compliance was key differentiator
  - Competitive displacement of [Competitor A]
  - Champion: CTO
3. **Pacific Retail Group** - \$1.0M ACV
  - CloudForge + DataLens
  - Multi-year deal with expansion commitment
  - Competitive win against [Competitor B]
  - Champion: VP Engineering

### Competitive Wins

Competitor	Deals Won	Win Rate vs Them
Competitor A	23	58%
Competitor B	18	52%
Competitor C	12	45%
Open Source	31	72%

### Key Win Themes

1. **Integrated platform** - Customers value all-in-one solution
  2. **Security posture** - SOC 2, HIPAA differentiates us
  3. **Customer success** - References closing deals
  4. **Multi-cloud support** - Flexibility matters
- 

### Pipeline Health

#### Q3 Pipeline

Stage	Count	Value	Coverage
Discovery	127	\$14.2M	-
Evaluation	84	\$9.8M	-
Proposal	52	\$6.1M	-
Negotiation	28	\$4.3M	-
<b>Total Weighted</b>	-	\$8.2M	1.2x

Target: \$7.0M → Coverage: 1.17x (need 1.3x minimum)

## Pipeline by Segment

Segment	Pipeline	Gaps
Enterprise	\$18.2M	On track
Mid-Market	\$12.1M	Need +\$3M
SMB	\$4.0M	On track

## Action: Mid-Market Pipeline

We're launching a mid-market blitz in July: - 2x SDR outbound for \$25K-\$100K segment - Partner-sourced lead program - Event series targeting mid-market CIOs

---

## Team Performance

### Top Performers

Rep	Segment	Q2 Attainment	Notable
Marcus Lee	Enterprise	185%	GlobalBank deal
Jennifer Park	Enterprise	142%	3 new logos
David Okonkwo	Mid-Market	138%	12 new logos
Sarah Miller	Mid-Market	125%	Highest NPS
Carlos Reyes	SMB	156%	28 new logos

### Team Stats

- Average attainment: 108%
- Reps at quota: 72%
- New reps ramped (Q2): 8

## Hiring Update

Role	Open	Pipeline	Target Start
Enterprise AE	3	12	Aug-Sep
Mid-Market AE	5	18	Aug
SDR	8	25	Jul-Aug

Role	Open	Pipeline	Target Start
Solutions Engineer	2	8	Aug

---

## Product Feedback from Field

### Most Requested Features

1. **Azure Arc integration** (Enterprise) - “Without this, Azure-heavy orgs go elsewhere”
2. **SSO for SMB** (Mid-Market) - “SSO only in Enterprise is a deal blocker”
3. **Better reporting** (All) - “CFOs want better cost allocation”
4. **Slack integration** (All) - “Everyone asks for it”

### Competitive Gaps

Gap	Impact	Workaround
Azure support	Lost 5 deals	Coming Q4
Pricing flexibility	Complex negotiations	Working with Finance
Free tier limits	SMB friction	Product evaluating

### Win Stories to Share

Product team: Please use these customer quotes in marketing: - “CloudForge reduced our deployment time from weeks to hours” - GlobalBank - “The security features let us pass audits without additional tools” - Meridian - “Support is amazing. We got help at 2 AM during a crisis” - Pacific Retail

---

## Q3 Priorities

### Focus Areas

1. **Close Enterprise pipeline** - 4 deals >\$500K in final stages
2. **Mid-market pipeline build** - Blitz program launching
3. **Partner channel** - 3 new SI partnerships in progress
4. **Japan expansion** - First AE starting in Tokyo

## Key Initiatives

Initiative	Owner	Target
Enterprise QBR program	James	Launch Jul 15
Partner enablement	Michelle	5 partners certified
Competitive battlecards update	Product Marketing	Jul 30
Mid-market event series	Marketing	3 events in Q3

## Q3 Targets

Metric	Q3 Target
New ARR	\$7.0M
New Logos	140
Pipeline Gen	\$28M
Win Rate	30%

## Recognition

### Q2 President's Club Qualifiers

Congratulations to reps who've already qualified for President's Club: - Marcus Lee (Enterprise) - Jennifer Park (Enterprise) - Carlos Reyes (SMB)

### Team Shoutouts

- **SE Team:** 98% demo-to-proposal conversion
- **SDR Team:** 145% of meeting target
- **Sales Ops:** New forecasting model saving hours weekly

## Resources

- Q2 Deal Analysis: [Internal Link]
- Competitive Intel: [Internal Link]
- Q3 Compensation Plans: [Internal Link]
- New Battlecards: [Internal Link]

## **Office Hours**

I'm holding office hours every Tuesday at 4 PM PT. Drop in with questions, deal strategy, or just to chat.

Also booking 1:1s for career conversations—grab time on my calendar.

Go close some deals!

Amanda

---

*Next Sales Update: October 1, 2024*