

SaaS Interview Prep - Notes

Purpose of this document:

- Use this doc to fill out as we prep, and use as master reference.
- Main purpose is so you can speak to your previous experience competently as if all experiences were SaaS focused. If we can nearly fully eliminate any notion of “your experience is not enough aligned with SaaS” then we’re successful.
- First few sections are tough questions but important to get down on paper if you haven’t yet. Use them as your northstars.
- Read through this before each interview, and use as a way to prepare.
- I will walk you through each question/answer. You’ll write them in.
- First, everyone wants a SaaS gig nowadays. Is this worth your time at all....

Your Why Anything?

1. Where do I see myself (personally) in 10 years? 20 years? Why?
2. Where do I see myself (professionally) in 10 years? 20 years? why?
3. When do I want to retire (if at all)? How much ball-park net worth will i have?
4. What are the fundamental things in my current job that I wake up excited for?
5. What are the fundamental things in my current job that make me hit snooze?

Your Why ‘SaaS AE?’

1. What is attractive about a SaaS career?
2. What are the risks of a SaaS career?
3. What skills/strengths do I have that translate to SaaS?
4. What are my weaknesses and how do I plan to overcome them in a SaaS sales role?

Your Why Now?

1. What is the upside (personal/fiscal/professional) of moving to a new role near-term?
2. How much is the upside (quantified)?
3. What is the downside (personal/fiscal/professional) of staying in my current role?
4. How much is the downside (quantified)?
5. Adding together the upside and downside, what is the opportunity cost of not moving out of my current role now?

Life of an AE

1. What is a SaaS company?
 - a. Any company that produces a software product which is sold as a subscription, similar to how you purchase netflix. These saas companies can either be B2B (business to business, e.g. AWS, GCP, Salesforce, etc.) or B2C (business to consumer, e.g. uber, venmo, lyft, hinge [dating apps] etc)
 - b. There are other categories but less important given job market
 - c. B2B pays the most by far to AEs
2. What is a SaaS product?
 - a. Any platform or application that is accessed through a web browser, or mobile browser or mobile app (e.g. iOS and Android)
3. Why is SaaS such a lucrative career path?
 - a. Margins. See below. Also sales in general is the perfect starting point for any c-suite role should that be the goal.
 - b. Also see this "[wallstreetplayboys doc](#)" - cheesy language but it actually drives home several great points. Enterprise sales sets you up for multiple different career paths which are all highly marketable and lucrative near and long term.
4. How does a SaaS company make money?
 - a. By capturing a portion of the value in which it provides to its target prospects/customers within its addressable market.
 - b. Why does that matter?
 - i. Pricing and commercial negotiations are entirely psychological. If they perceive your solution as a commodity or similar to something they know, they will balk at price. Alternatively, if you move towards the Metrics and Business case and ROI (see MEDDIC/Discovery below) before you get to pricing/commercials discussion, then that psychology will be completely negated.
 - ii. E.g. a customer tells you \$100k is too much. You show with evidence that the solution will produce 3X (\$300k) ROI conservatively, and prior to discussing exact price, then the objection immediately goes away.
5. What are some of the ways SaaS companies are categorized?
 - a. Market size
 - b. Vertical
 - c. Service or platform
 - d. Funding round/stage/maturity
 - e. public/non-public
 - f. Valuation level
 - g. Consumer "hype" perception
 - h. Industry clout of employees/staff of an org
 - i. All have different weight in measuring the compatibility and opportunity upside of an org. Best way to approach it is as an investor of the company. Would you buy their stock (regardless of public or pre-ipo)? Near and long term, where do you see this company going? If not positive or sure, bail.

- i. SOOOO many hiring managers inflate the value/impact of the company they're hiring for. And why blame them? They need butts in seats to hit the aggressive growth goals they are comped on.
 - 1. Reality is, if they are at all cagey about something or don't have full transparency, bail immediately.
 - a. I've had hiring managers gaslight the shit out of me for very fair questions. Believe in yourself
 - b. End of day, your success as an AE is most tied to the potential of the product you will be selling. Evaluate shrewdly as such.
- 6. How is a SaaS company typically structured?
 - a. Generally, 5 subsections:
 - i. Pre-sales
 - ii. Post-sales
 - iii. Operations
 - iv. Product
 - v. Leadership
 - vi. We exist in pre-sales. We can lean on several different departments to make deals happen but it is case by case. Generally, all departments are accessible and leveragable by sales. However, always pass through your RVP/manager to get clarity first before engaging internally to help a deal move. Good rule of thumb, if you have a viable idea that will help a deal, it will be received and facilitated positively.
- 7. Do I need to be an extrovert to be an AE
 - a. Nope.
 - b. Plenty of anecdotal answers here, but basically, being a good listener is much more of a valuable skill than being able to hold court in a room full of people.
- 8. What is an AE? What are the different types?
 - a. Types are based on product, vertical, named account, geo, and market size segment:
 - i. There are of course others, but these are the main categories.
 - ii. Market size segment has biggest influence on pay
 - b. Main types:
 - i. Enterprise
 - ii. Midmarket
 - iii. SMB (Small/medium business) - lowest pay but clear path to moving to enterprise
 - iv. Strategic
 - c. All 3 are commensurate to size of company you're selling to; and also quota and pay/commission
 - i. Strategic gets 500k-1m OTE. Ent gets 300k OTE, Midmarket is 180-230k, and SMB is 90-160K
 - ii. Pay is always 50:50. If it's not, red flag
 - iii. Always uncapped and with accelerators/SPIFFs - if not, red flag.

- iv. This is not hard and fast - plenty of MM reps make a shitload more than enterprise reps do, really depends on product/market. Ideally you'd pick a spot that you can make good money in AND also have a path to enterprise
- v. Strategic is the top echelon, the harvard. Everyone wants it but only the top performers get it after consistent enterprise closing experience and proving you're the best of best. Prob .1% who start in sales get to here. Honestly, less about skill and more about lasting through shit, and through building experience/process in managing a book of business. This is the role where you consistently make 7 figures a year. These ppl also frequently get moved into leadership/c-suite roles because that level of deal/strategy is so applicable to leading shit from top down. If you want a leadership/c-suite role (perhaps eventually own the line) and making a ton of money, this is the role you'll want to work towards.
 - 1. If 3 years into sales your cortisol levels are through the roof, then don't push for it. Quality of life matters much more. And there are plenty of parallel paths for a competent downmarket AE to move into. Maybe less money, but perhaps a higher probability of a happier life.
- d. There are many other atypical GTM (go to market) structures of a pre-sales team which could affect your role/comp/path. Dig into whether they are:
 - i. Net new only?
 - ii. Comped on ARR, or just number of logos?
 - iii. farmer/hunter?
 - iv. Services? Only?
 - v. Channel partner sales? Only?
 - vi. A combination of some/all the above?
 - vii. In my experience, the AE's with the most lucrative gigs entirely own their lands (new customers) and ALSO their upsell/crosssell/services of their current book of business long-term that was given to them - including previous lands they had - (anything that's bought by current customers in their territory beyond their current contracts gets comped).
 - 1. These are the people who 2 years into a gig are making 1m+ a year
 - 2. This is not typically available for SMB/MME, and most often must be earned through experience. See strategic above.
 - 3. If you have a role like this (or for that matter MME/SMB), and are under 10k employees and in a SaaS org, the probability of leadership changing this up randomly on you is super high. GTM changes are commonplace for smaller (e.g. not salesforce) saas orgs, and you will likely get your hopes shot if you bank on this. In short, bail hay while the sun's out.
 - a. For those in strategic roles for larger companies with a stable track-record, you're probably good. But the strategic

roles in these orgs are obviously super hard to land (and require many years of Ent closing experience).

- b. If you have one of these roles and make 500k+ a year, pat yourself on the back. If you make less than that in one of these roles, then candidly idk what you're doing but you're doing something wrong.
- c. Job market is a big variable here ofc.

9. Why is SaaS so lucrative for an AE?

- a. Only operational costs is the dev/IP element to create product
- b. Server farms are paid to AWS or GCP as the storing of data rented for a customer, which is extremely low in the grand scheme of things - it's only cost derived from the charge we pull from the customers outside of company operations (e.g. payroll being biggest typically)
- c. Additionally, tech industry is permanently focused on growth (google "grow or die"), so top of funnel sales and lands are mission critical always, especially for younger less mature companies who rely on VC money/funding and also are heavily influenced by their guidance (ie. pre series c companies... use Crunchbase to determine funding stage/size/maturity).
- d. This is a variable you should consider in evaluating companies. Generally speaking, earlier funding stage companies will "churn and burn" reps whereas more mature larger companies will have more stability. Other side of the coin is larger companies will have more risk for "saturation" of the market making it harder to hit quota, whereas younger companies might have more "greenfield" upside if the product-market-fit is right. Also bigger companies tend to produce "complacent" reps, who are used to opening up cycles purely because of the name brand they command. Pros and cons to each ofc.
- e. One of the biggest leading indicators to performance for AEs is choosing the right company and right product. If you don't feel strongly about the opportunity of selling the actual product to their sweet-spot people, then bail immediately. Anecdotally, 70% of reps don't hit quota because of this (and lose their job within the year). To avoid being a part of that cohort, do your best to "interview the company" competently. Just as much as they interview you.
- f. For people starting out in SaaS, I would strongly suggest targeting series B or later, unless you feel strongly that a series A or seed round company has the "golden ticket" product. Keep in mind, there's a reason why they call it the "start up lotto" for series A and seed round companies.

10. How is a typical week structured for an AE?

- a. ~15 hours a week slow times, ~60 hours a week busy/EOQ
- b. Reps who blow out quota are using those ~15 hour weeks to add in and supplement with major prospecting. So reality is there is never a slow week if you're hungry.
- c. ~6-7 customer meetings; current deals or discoveries (based on my cal only)
- d. 5-6 meeting internal; either prep for customer meetings or other non-selling activities e.g. forecasting (again, based on my cal only)

- i. This quarter I'm closer to 12 meetings a week for active cycles. Great problem to have, but again, speaks to the range of shit.
 - e. Remainder of time is research, prep, **prospecting**... or if you're sitting pretty on your pipeline and need the mental health day - fly fishing.
- 11. Are there busier times throughout the year for an AE? Slow times?
 - a. Certain quarters are slow. All depends on the businesses you sell to. Some markets/companies/products are seasonal. Really depends. My current company has a slow Q2 historically (which is representative of SaaS as a whole), but totally case by case.
 - b. EOQ obvi is more busy. It's psycho. Boiler room type shit. Ideally you pick a place with a reasonable culture so it's not absurdly wearing down on you in these times (surround yourself with competent people and you should be good)
 - c. EOQ: Any and all approvals for you to drop pants on pricing or proposal is avail in EOQ situations. You just need to ask your RVP/manager (which they'll almost always say yes to). It's wildly discretion-based.
 - i. Be careful with this, you're giving away money (your comp money) in many of these situations.
 - d. Pricing models for SaaS companies (especially younger ones) are a total "suggestion" and always up to the AE to determine how to best start the commercial negotiations. Common practice is to "price anchor" far above where you think they'll agree to, which compensates for the "pound of flesh" which the procurement departments are typically comped to cut down from... (sourcing/procurement is comped similarly to AEs, except their commission is based on how much they "save" the company based on "list pricing").
 - e. Basically it's up to you to a) avoid this hair on fire time by front running the work with a well built champ, and b) always forecast the upside deals as next Q but pull them forward as a pleasant surprise.
 - i. Much easier to pull things forward than it is to push the close date back.
 - ii. If not obvious, building a solid champion (see MEDDIC) is the most important thing you can do. Work on champion building/testing to help with this (more below).
- 12. Who do AEs regularly work with internally? How are they supported?
 - a. Sales engineers (SE's). Support team separate from sales.
 - i. Make sure they are prepped. They are the tech experts. They are also your best friends in a cycle. Take care of them post-close.
 - b. SDR (sales development rep), BDR (Business development rep.) - Both "inside sales". Entire purpose is to book meetings outbound for AEs. To help enable them (and make sure they work extra hard for you): provide career-path value through genuine feedback, inspire, have them sit in discovery calls and run logistics for other key meetings (my SDR books ALL my active cycle meetings, she'll be a junior AE in 4 months time), mentor, guidance, advice, etc.
 - i. Above all, tell them when you made a mistake. Everyone learns best from these, even on the outside.

- c. CSM's customer success managers - post sales. COE (center of excellence creation) - they are the hands on to implement the product post-sale; Strategic approach. If there is a cross sell upsell position make sure you know this team and their habits/personalities, and make sure you hand off to them efficiently. They can help you target white space and will be your best friend alongside the SE going forward.
 - d. Legal - NDA's, T&C's, MSA/SSA/PSA, contracts you have with the company.
 - i. More below
 - e. Cyber Security - SaaS comps have an InfoSec rep/team. Bring in when conversation moves toward solution evaluation.
 - i. More below
 - f. General Rules:
 - i. Bring in similar role to match egos in meetings. Csuite matched to Big pivotal meetings with equal name plates.
 - ii. RVP - regional vice pres. Aka manager. Your forecast influences their forecast. Make sure internal optics are tight.
 - 1. Anecdotally, a few roles ago I was 232% of quota and STILL got put on PiP because I "wasn't promptly and efficiently forecasting." Initially I was indignant, but later I realized that it's just such a simple thing to fumble and yet so important to my manager/leadership/org. Guess I first needed to burn my hand on the stove for this, but it never was a problem again.
 - a. That manager has since apologized to me, as candidly a PiP for that is wildly intense - where a convo would've worked. Still a good lesson. Also, seeee yaaaa.
13. How are territories defined? And Quotas?
- a. GTM team starts with Total Addressable market (TAM). Working back from TAM, they develop quotas (also based on number of reps, ICP, and many other factors). E.g. If TAM is 100M and the GTM team hit 10M last year, and we are looking to achieve 3X growth this year (google 'D2T3' unicorn growth), then the team will need to hit 30M this next CY. This is divvied up by patch (and tiered based on ICP), which are then commensurately divvied up for reps based on Enterprise, MME, SMB, etc (and presuming they hit hiring goals). Comp plays less a part in the starting point for quotas as you'd imagine, but generally OTE works out to being about 25-35% of the quota you carry.
 - i. How quotas are determined can ofc really impact your success. Best way to deem if legit/lucrative is to dig into historical perspective where avail (see interview question section below)
 - 1. If the majority aren't overachieving, or if managers are cagey providing answers, then bounce. There are plenty of other job opps that will come along.
14. What does ROE mean? What does it typically look like in a SaaS org?
- a. Rule of Engagement. Sector based territories/AE's. Verticalized A&E's. Named Accounts.

- i. This is everything, especially for a constantly changing SaaS org. Respect the ROE, because it will deliver good karma as much as it takes. Also optics, you don't really have a choice except being a team player.
- 15. How is performance judged for an AE?
 - a. Quota (no. 1), but also interoperability, cross-functional collaboration, general helpfulness and prompt communication... and many other intangibles too.
 - i. There's a reason why likable (read: respectfully aggressive) people statistically get more promotions
- 16. How are AEs paid? When?
 - a. Typically salary/comp 50:50 split OTE (on target earnings).
 - b. Standard payout timing is the following month's 2nd pay period after a close. Comp structure is quarterly - and also based on quarterly and annually goal overall. Spiffs - upside scaled payout based on percentage beyond your targets. Anything beyond 100% is always a hockey stick in what you make. If it's not, or if there's capped earnings, run away fast.

How to manage a territory & quota

1. What are (some of) the expectations a SaaS org has of an AE?
 - a. Hit your number (ideally exceed)
 - b. Bring in new logos
 - c. Amplify deal size
 - d. Forecast efficiently/accurately
 - e. Communicate well internally/externally, and promptly
 - f. Work well/efficiently with cross-functional teams (e.g. SEs, BDRs, etc.)
 - g. Present QBR's with quality and efficient transparency every quarter
2. How do successful AE's approach territory management?
 - a. Start from the Quota, calculate what 3X of that is, then backtrack on how much activity will be needed to build that 3X pipeline. So if I need to close 1M annually and the avg deal size is 100K, that means i need 10 cycles in play minimum and 30 cycles in play to conservatively overachieve. So 30 cycles in play across the year.
 - b. That means i need to PG ~7 new opps per quarter, or 2-3 per month.
 - c. More accurate way is to use close rate to backtrack, but 3X is the general industry standard for a "safe" PG target in order to overachieve.
 - d. Whenever discussing your plans for achievement, **it is always to plan to overperform**. Doesn't matter who it is. When they ask how you think you'll do, you'll say "i'm going to blow it out by X amt"
 - i. It's just optics for internal reasons. Obviously you plan to overachieve, but when you speak to it, speak with confidence.
3. How do successful AE's approach time management?
 - a. Typically blocking off 1-2 hours over 2 days each week for prospecting works well for most (successful) AE's.

- b. At the beginning of a role however, you're essentially an "overpaid SDR" and all you should be doing is prospecting - because PG is everything.
 - c. Additionally, 1-2 hours a week for research of the industry/targets/patch is super helpful.
 - d. generally , the most important rule is consistency. Where it gets tough is when you are 6-9 months into managing a new territory, and you have running deals and limited time to prospect - that's where blocking of time to prospect (and sticking to those blocks) matters. Especially for your pipe 6-9 months out (or depending upon your avg sales cycle length)
 - e. E.g my avg sales cycle is 5 months, and 7 months for FS orgs (what my patch is verticalized in). That means anything I add to the pipe now in Q4 will not close or be real until Q2 of next year at earliest. Stay ahead of it to avoid future headaches.
 - f. There are an insane amount of prospecting tools each org uses. Just youtube how to use each briefly so you can speak to them (outreach, zoominfo, salesnav, etc.). You can learn them more proficiently in the role.
4. What are some of the ways AEs organize their territory management?
- a. Excel, clari, CRM, etc.
 - b. I used a combo of everything. E.g. excel for my own task management, and CRM/Clari for forecasting and optics, etc.
 - c. There's no one correct way
 - d. In the past I've used a "Franchise Dashboard" in excel for my own personal use and organization. I can share this doc if of interest. Let me know.
 - e. From a holistic perspective, **every successful AE views their own territory as their own franchise, and they view themselves as an entrepreneur.**
 - f. This is important to convey to hiring managers because it matters. You are one of the highest paid individuals in the company, and with high expectations placed on you - you need to portray that the impetus is entirely because YOU care, and not because the company that hires you is forcing you to care.
 - g. More importantly, it's what high earners do.
5. What are the common tools SaaS companies expect their AEs to already be proficient in?
- a. All of these are easily researched in youtube videos
 - i. Outreach
 - 1. This is no. 1 best time-spent learning.
 - ii. Zoominfo
 - 1. Number 2 best
 - iii. salesforce/hubspot/MS365/CRMs/etc...
 - 1. No. 3 best
 - iv. LI/Salesnav
 - 1. No. 4 best
 - v. Gcal, google sheets, google software in general
 - vi. Slack
 - vii. Teams or webex (ugh)

- viii. Gong
- ix. Zoom
- x. Docusign
- xi. CLM (e.g. ironclad, icertis, Contractpod)
- xii. Miro
- xiii. trip-actions/expensify/concur/etc...
- xiv. atlassian/confluence
- xv. A bunch of others, but the above example selection is worth a google.

Sales Process/Methodology

1. What is a sales methodology?
 - a. A way to rely on something more than gut feel (and reduce hair-loss)
 - b. Also, it's data-driven, and works more than guessing does. Period.
2. Why is methodology important?
 - a. The art v science debate has been going on forever in sales. End of day, the best performers might be intuitive and have intangibles, but the guaranteed correlation with success across the board is they have a really strong 'process' in place.
 - b. Intuition is a shaky thing to place bets on, but a 'process' is quantifiable and reliable. It is the one variable you can truly control in sales
 - c. Methodology is the way in which you refine/perfect/streamline your sales process, starting from the 30k foot level and moving down to the granular.
3. What is BANT?
 - a. BANT; Budget, authority, need, timing.
 - b. This is the first qualifying step you take in a deal. Typically first meeting. If you haven't hit this in the first meeting, then you should be rushing to catch up and fill it in.
 - c. It is a way to decide early on if this is worth your time, or more importantly, if this is a "no" so you can quickly move your precious focus time to another prospect which is better placed to fit with your solution (or to continue prospecting)
4. Why is qualification important?
 - a. BANT (and qualification) is a way to reduce your inefficiencies with time management. Sales is entirely about how you spend your time, the most precious resource you have.
 - b. The quicker you can get to a no, the better off you are.
 - c. BANT is only supplemental, and should be seen as a precursor to MEDDPICC, which is the more thorough guideline for sales process from start to close. BANT is just for the starting line.
5. What is MEDDPICC (or interchangeably, MEDDIC)? Why is it the leading methodology?
 - a. MEDDPICC is the standardized methodology for saas companies.
 - b. Many Saas companies are okay with hiring ppl with other methods, but this is the one that is most valuable skillswise.
 - i. Other examples that are worth a google are sandler method, challenger, force management, and SPIN.

- ii. Most reps are proficient in all of these, but MEDDIC is still most important. It's only differences are the approach. They might ask you about the other ones so be prepared to at least speak to them (and whatever speaks to you in the other ones!)
 - c. It's because MEDDIC is proven over and over again that it is the one that produces the best outcomes and with accurate forecasting.
 - d. Learn it, don't question it. Waste of time to doubt.
 - e. Fill these in:
 - i. M:
 - ii. E:
 - iii. Dp:
 - iv. Dc:
 - v. P:
 - vi. I:
 - vii. C:
 - viii. Comp:
6. What are typical SaaS sales cycle stages?
- a. 1) Marketing/top of funnel/warming/awareness-campaigns
 - i. This also includes campaigns that AE/SDRs run which are "drip" campaign only. These work well as typically the prospect will see the email, not respond, then go to the website, then request a demo (IDR, Inbound demo request)...doesn't matter to you how they respond because the IDR still goes to you.
 - b. 2) Inbound lead or demo request, or a cold outreach (ie. SDR/BDR outbound, AE self-gen opportunity, etc.)
 - c. 3) Discovery call, typically 30-45min with AE and prospect to define I, C, C, and perhaps M (if you're lucky/talented). On this call you will:
 - i. BANT
 - ii. VIP; qualify (vested interest, influence, and power) of champ
 - iii. Deliver pitch (deck, who we are, what is solution alignment, etc.)
 - iv. Mutually agree on next steps (most typically a demo)
 - d. 4) Demo with champion(s)
 - i. Beyond the demo is where the cycle gets pretty unique based on a case by case basis. How you decide to route the cycle is up to your discretion, and is typically decided based on which route you think will be the quickest path to a decision.
 - ii. Sometimes you need to "go slow to go fast." this just takes experience to measure, but generally speaking, rule of thumb is larger enterprises close more often if you slow things down when the champ is open to introducing more stakeholders in subsequent steps.
 - 1. Ie. would a session on implementation process make sense as a follow up? How about connecting your CPO to their SVP (EB)? Get creative in these circumstances, it pays off.
 - e. 5) Deep dive demo (wider team, exec sponsor aka EB involved, 1 hr)

- i. This is always a pivotal step. You test the decision process here, get really valuable discovery, and can test your champ.
 - ii. If this is not “custom” based on what you heard from first/second meeting, it will be a fumble
 - 1. This means really properly prepping your SE ahead of time (in an internal call) to really drive this home. you are expected to put together a prep doc for the SE prior to this internal prep call - any time you can make the SE’s life easier and also spell out what they should focus on in the call, the better your chances for a close.
- f. 6) Let’s test it! Proof of Concept (POC) - basically a hands on trial, ~2 weeks
 - 1. Pre-POC discussion with EB (3Q’s)
 - a. Ask them, “Do you sponsor the POC?”
 - b. “What criteria do you care about/what does success look like to you?”
 - c. “If we meet said criteria, will you sign on dotted line for X date and Y price?”
 - i. Does this work? Sometimes...also just a starting point. Feedback reaction here is more important. You are constantly testing your champ and EB on viability...keep asking yourself, is this still real?
 - ii. Sooo many reps swear by pushing no POC, whereas several others feel it’s absolutely necessary. Up to your judgement based on product and prospect’s decision process (did you qualify VIP yet? See above if not)
 - iii. This is your portion to own of the POC. The SE (if competent) will own the remainder. But it is a continual collaboration process where you’re getting them the info they need to be successful.
- g. 7) Infosec review kickoff, meet with IT team, establish tech champs, estab infosec timeline and logistics. Follow through. Set up counterpart meetings. Etc.
 - i. SE owns responses for this, but again, you are always QB here.
- h. 8) sourcing/procurement review process (new vendor onboarding, etc.)
 - i. Filling out or delegating the filling out of dumb forms/excels. Takes a long time and you should work this into your forecast/timeline.
 - ii. You own this entirely, along with collaboration from SE/Legal/manager
- i. 9) Testing begins! POC discussions/execution
 - i. Trial success criteria confirmed with champion/EB
 - ii. Kickoff of trial (1 hr)
 - iii. Check-in 1, 2 (2 office hours sessions to help mid-flight)
 - iv. Enablement 1, 2 (diff trainings for diff feature/function of platform, midflight)
 - v. Wrap up call with wider team (how did we do against success criteria)

- j. 10) Wrap up call with EB; V1 business case review with EB, commercials discussion, v1 price proposal
 - i. Someone of equal seniority on your side should join this to help create parity/credibility. If SVP on their side joins, at least SVP on your side joins.
 - ii. Prep them properly and ahead of time with a notes doc as supplement
 - k. 11) Start reviewing legal/paper-process (ideally earlier)
 - l. 12) Implementation and post-sale services discussion/deck/timeline
 - m. 13) Back and forth on commercials, paper process (legal, infosec, other bullshit, etc,)
 - n. 14) Finalized business case presented for approvals process thru finance (this is where you agree on price and terms). This includes any EOQ/EOY incentives.
 - o. 15) When commercials/everything confirmed by EB you send out order form/quote to appropriate person (budget-holder/EB)
 - p. 16) Docusign is the route of send. Or prospects send via their approved route.
 - q. 17) Get signed by our VP and their EB (look up EB in MEDDIC).
 - r. 18) CLOSED/WON
 - s. *****NOTE:** no prospect in the history of man has signed a contract solely because of a discount - it is always because of a strong answer to the '3 whys' and the solution fit (see 3 whys below). If you're relying on discounts to get a deal done EOQ, it's a weak probability of close.
7. How to properly prep internal support ppl?
- a. 15-30min call booked with the internal folks who will be on the call, atleast 2+ days prior to actual meeting.
 - b. run through a notes doc you created ahead of time, which covers typically:
 - 1. context /background
 - 2. Attendees on their side and ours (titles, persona in decision, etc)
 - 3. Roles (expectations of your team)
 - 4. Ideal outcomes of meeting (next steps were driving towards)
 - 5. Key focus areas and business outcomes were positioning
 - a. What did we hear was most important from previous calls
 - 6. Proposed Agenda
 - a. What are the topics, why are they important, and how much time should be spent on each (and who is running them)
 - i. Once confirmed internally, always send this in an email to the prospect/prospect's-team 1-2 days before confirming this was their expectations.
 - 1. Use this email to also confirm they had correctly invited the right ppl to the call (any other stakeholders should come?)
 - 2. Revise if the come back to you with objections
 - 3. Also, opportunity to ask for the first 5 minutes to be a "reverse demo" where they

show you the product you are proposing to overlay on

- a. This only makes sense in some products, but generally, if you can get the prospect to 'show' you their pains beforehand, it makes for a much more productive demo (and it's much more appreciated by the prospect) - and it gives you critical info for the business case (MEDDIC).
- b. This might require an NDA, which you should move towards quickly anyways - it's a way to speed things up and make inroads with legal (and also test your champ)

7. Outstanding questions (disco for you)

- a. What are the disco questions you forgot to ask last meeting?
 - i. Use MEDDIC here (duh)

8. How are SaaS budgets typically allocated/defined/approved?

- a. Either pre-allocated or discretionary
- b. Pre-allocated generally goes through a formal RFP process and is a long (and often non-influenceable) process.
- c. If someone just sends you an RFP without having meetings from you, refuse to answer it. They are just collecting quotes at that point. No need to help your competitors.
- d. RFP process is beyond scope of this doc - doesn't matter, just know it's long, competitive, and painful. I can prepare you if this is potentially going to come up in interviews. Let me know.
- e. Sometimes a preallocated budget can be used to buy straight from one vendor without a formal RFP - comparable to a sole-source process which you're familiar with. Low chance of this though.
- f. Discretionary is where most SaaS decisions live. It is dependent heavily upon the market fluctuations (how is the company/market doing, are they public and doing well, how much money are they making, what is the forward guidance on earnings calls, does c-suite actually care about this as it relates to an initiative they spotlighted, does the specific team have money or at all important to the overall business impact, etc.)
- g. Discretionary budget approval depends on 3 things:
 - i. building/testing a strong champ that will sell internally on your behalf (VIP)
 - ii. Making a case for value (aka, business case, roi model, etc.)
 - iii. Providing quantifiable evidence of the business case through a POC, POT, or POV (proof of concept, proof of tech, or proof of value). Again,

sometimes this part isn't necessary (especially if it helps move it faster without it), it's up to your discretion. It all means the same thing - they provide quantification for the 'opportunity cost' of doing nothing, and they support the ROI model within the business case through producing quantifiable evidence of the pains they have.

9. How are SaaS purchase decisions typically made? Who is involved?
 - a. (Business) Champion: eval and criteria decision maker. Person of most importance, as they sell on your behalf internally (see VIP, do they fit?)
 - b. EB: economic buyer, someone who owns the budget and signs off as final signatory.
 - c. Finance: a standardized approval process - after EB approves commercials and business case it will pass through to finance team for a final look (sometimes it's a 'rubberstamp' and other times it's more thorough - lean on your champ to tell you how to best prepare in 1:1 meetings with them).
 - d. Legal: mainly a check box.
 - i. There are two documents that need to be signed for a partnership to be legit (and close). The MSA/PSA/SSA and the order form.
 - ii. They need to have MSA/PSA/SSA finished for a partnership to be complete and before an OF to be signed (ie. for the order form signature to actually take effect)
 - iii. The OF is more related to commercial negotiations, whereas MSA is all legal and governs generally how the two parties will operate in a partnership (and their liabilities within the partnership).
 - iv. Sometimes the OF happens before, or in parallel - sometimes it happens after. Your role is to figure out how to get either of these done as quick as possible (and whichever one can be done quicker gets done quicker, etc.)
 - v. Regardless of checkbox status, this takes FOREVER. Plan on it. See below.
 - e. Infosec: same as legal, a checkbox, needs to be done before a POC (regardless of which environment the POC is deployed in e.g. sandbox/production/etc.)
 - i. Again, FOREVER. See below.
10. What does a typical Legal decision process look like?
 - a. Bigger the org, more likely you will start with their paper (aka, their MSA template) for your org to start the review. It's all about leverage for who's paper is used.
 - b. 'Review' basically means you facilitate a back and forth between your counsel (your org's in-house lawyer) and their counsel (their team of lawyers). All of this happens over email with you as the middleman. It is a manual (bullshit) process. You must bird dog it the whole way to make sure it gets done quickly.
 - i. Review is what takes the most time since it is a negotiation between both legal parties.
 - c. Sometimes you need to get involved to either push your counsel to agree with something (likely small/dumb) that they are stuck on semantically, and other times you'll need to facilitate a call between the two parties to get past a hurdle.

- d. End of day, you are herding kittens. It is totally acceptable to tell a hiring manager this is what you do in the legal process (for an interview). When in the role, you must move mountains to make sure this happens quickly. But be respectful of your counsel's time. They are overworked and will snitch if you are too pushy. So it's a fine line you want to dance. Most are pretty hip to the importance of speed, and how it affects ARR/bottom-line. But sometimes you need to ask your manager to lean on them to speed up.
 - e. You'll want to develop, build, and test a champion within legal just like you did with the business buyers group . Someone you can call up (or ideally text) when you have questions for the prospect side - or just want to nudge them when you sent them a new version of redlines (edits) your counsel had to the MSA.
 - f. Typically i also buy a gift basket for our in-house counsel when a deal closed that they worked on - and especially when they are prompt and work hard, so that they continue to answer my emails quickly and help me win more shit quickly.
11. What does a typical infosec review process look like?
- a. Pretty much identical with the legal process, but with the added benefit of less back and forth on negotiations - and more just, "tell us this info, send us these materials, fill this out etc."
 - b. A lot of times this requires 2-6 calls between their IT team and your infosec specialized team (aka. cyber sec team - every saas company has diff names for these types of teams) to get things moving quicker, or just to kick things off.
 - i. This means a lot of times you're 'hand holding' over a call. Expect them to ask questions multiple times over. They are dealing with several vendors and different saas solutions each day, they forget CONSTANTLY. Which means they take FOREVER to finish shit on their end for a greenlight.
 - c. Just like legal, you'll want to establish a tech champ here for both the POC (ie. person who is the dev deploying the java script) and also the infosec team (ie. who is actually presenting internally to leadership why this is a safe/secure solution to onboard - something every company does within IT processes).
 - i. Do the same VIP test/build process for these champs.
 - ii. What works well is delegating this relationship to your SE to own. Tell them to reach out 1:1 to build credibility/report and to also test the waters if someone is a detractor.
 - d. This can either be fast or slow (1mo to 7 mo) - it really depends on the weight your biz champ has and also the value case you've built. Oftentimes, they will have to continually nudge or bird-dog this process to make it move faster or get finished. Again, a good champion is everything.
12. What is a champion? What are the 3 different types of champions?
- a. Business champion (main point of contact as aforementioned)
 - i. This is the most important person in the deal on the customer side. They are the person you've built/supported enough so that they sell internally on your behalf.
 - ii. Important: you do not have a real champ until he/she is first "built" (aka you've added sufficient value to where they personally & professionally

care about this initiative) and b) tested, wherein they are asked by you for something that involves them putting their name on the line (e.g. introducing the budget holder [EB] to the conversation)

- iii. Without building or testing, you do NOT have a champ, and your deal is at serious risk. This is by far the most important thing you can have in a deal cycle. Anecdotally, I've had many 'garbage' deals go through purely because I had successfully built a rock-solid champ.

b. Technical champ (ie. infosec and dev)

- i. [see above]

c. Legal champ (prospect's counsel & point of contact in legal)

- i. [see above]

13. What do I do if my champ doesn't pass VIP?

- a. Either backchannel to someone more senior or bail entirely on the deal early. Trust me. See time management above.

14. What is backchanneling?

- a. Using someone more senior (e.g. your RVP/Manager) to reach out to someone more senior that's involved in the decision process to create a separate relationship.
 - i. Reality is, this should always be done regardless of how good (or shitty) your champ is. It's a simple way to improve chances of the deal closing.
 - ii. Google "multi-threading" - this is a whole strategy that can't be covered fully in this doc, but will MOST DEFINITELY be asked by any interviewer (e.g. tell me about a time you multi-threaded successfully to close a deal). See below for more info.

15. What is an EB?

- a. Senior title only, final decision maker. Sometimes c-suite but rarely in Enterprise. Most times VP or SVP or Head of XYZ.
- b. **Most times this means they are budget holder and final signatory of the order form**, although in some small-chance-cases the final signatory is in finance or c-suite and routed/discovered through normal approval process routes.
- c. The best possible champion you can land is one which is also the EB.
- d. The champ (if good) will guide you through this process

16. What is a POC/POV/POT? Why are they done? When in the process?

- a. Proof of concept, proof of value, proof of technology. All (to some degree) mean same thing.
- b. Aka. a hands on trial for a limited period (e.g. 2 weeks)
- c. This is a "next step" route to help quantify the opportunity cost of doing nothing
- d. Also a way for prospects to get peace of mind and hand on access (to further their buy-in)
- e. From our side, it is a way to quantify business pains for the business case so we can present a more compelling price proposal at a later stage (aka, we figure out through doing the POC that this is a much bigger problem money-wise were solving for them, and therefore we are much more confident proposing (or anchoring) a higher price to start before negotiations.

17. What are the 3 questions required to ask the EB prior to a POC? Why?
- Do you sponsor the POC?
 - What criteria do you care about/what does success look like to you?
 - If we meet said criteria, will you sign on dotted line for X date and Y price?
 - Does this work? Sometimes...also just a starting point. Feedback reaction here is more important. You are constantly testing your champ and EB on viability...keep asking yourself, is this still real?
 - This is important because a) we need to know their leadership is serious, b) we need to know if it's worth our resources required to do the POC, and c) we need to know when they're gonna implement/sign otherwise it's pointless.
 - This is typically a required step before a POC and every interviewer will be looking for you to speak to these stop-gates.
18. What are the 3 whys? Why are they important?
- Any SaaS decision is made based on 3 different 'why' questions...
 - If you can't answer them mid-flight in any deal, your deal is at risk.
 - Additionally, your business case is weak if you can't answer.
 - Why anything?
 - Why [Specific company/solution]?
 - Why now?
 - In many companies, this will be asked of you in forecast calls.
 - This will be used in exec summary presentations and also when you deliver pricing. To deliver a number in a vacuum and without 3 whys is a fumble.
19. What is Value selling? Why is it important?
- Main idea is that every single engagement you have with a prospect, you do not leave them without providing value to them.
 - Might be as simple as sending a white paper as a follow up for someone you had a discovery meeting with, and already booked the demo.
 - In prospecting, it might be you send a prospect a case study per week until they commit to a meeting.
 - Google 'value selling' for more info. This is a key foundational approach which you'll get asked.
 - Interviewers want to hear you using this regularly in your cycles as well as prospecting. It's because it works. Plain and simple.
20. What is a 'business case?' How is an effective one built?
- Quantifies three things in an ROI model:
 - Risk of doing nothing
 - Upside of the solution
 - Cost savings from the solution
 - The above three things are always incorporated in any finance decision. Expect to have to answer them before you can legitimately ask for money (or in the case of discretionary budgets, this is what you will equip your champ with before they run it up the flag pole internally).
 - 3 components:

- i. Prep 1:1 with your champion on the relevant content, timing, and delivery of the doc (how long, what format, when it's done, etc) and revise.
- ii. Incorporate '3 why's' as an executive summary section
- iii. Include thorough ROI model, and alongside it a pricing proposal
- iv. Always make next steps clear, and ask for alignment at the end of call!

21. What is multi-threading? Why do AEs need to do it?

- a. Basically it's to spark up opportunities with different LOBs (lines of business) than you're currently speaking to.
- b. So for example, you're in process with the marketing team - and you reach out to the product team and the sales team separately. "Hey, thinking you might be interested in the eval your colleagues are running. Open to a chat/exploration to see if this is worth your time?"
- c. It's basically prospecting. Best multi-threading is done through an intro from your (ideally solid) champ. Again, a good champion is everything as you can see.
- d. Biggest thing is starting by identifying other LOBs within the target acct which make sense within your ideal customer profile (ICP). Your product marketing department will define this for you if it is not immediately obvious which teams are good prospects.
- e. The whole point of multi-threading is that it a) reduces risk of slippage, b) reduces general closed/lost risk, and c) most importantly, increases deal size potential by bringing more LOBs (and potential budgets) into the conversation.
- f. This obviously adds to the complexity (and sometimes length) of the cycle, because if you are now working with 3 different LOBs, then you now have 3 different business champions. But the upside is always worth the added work.

22. What are the most common reasons/risks to why a deal was lost?

- a. Endless answers, but three most common:
 - i. Not right champion
 - ii. Slippage; Not right time or budget paused
 - iii. Budget deleted or not a priority (compared to past)
 - iv. A lot of this can be avoided if you test your champ properly, and of course qualify better
 - 1. Qualification is a skill that comes often too late to reps, but it is so key. Again, see time management above.
- b. Only things you can control to mitigate:
 - i. Qualify better.
 - ii. PG; this solves everything, as half of your deals will naturally drop or slip. If you overload your pipeline, all things are fine. This is why 3X is the standard target for PG (see above). **This also means you are prospecting like a banshee in a new role, but continuously if you are a heavy hitter.**
 - iii. Building and testing a proper champion; if your contact has the right vested interest, influence, and power (VIP), and you've tested him/her sufficiently, then you're in much better shape.

How to prospect in saas

1. What is prospecting in SaaS?
2. How do SaaS AEs typically prospect nowadays?
3. What are some atypical prospecting strategies that work?

How to approach discovery

1. What is the purpose of discovery?
2. When does it happen?
3. What are the personas of prospect you do discovery with?
4. What are the questions you ask? How do they align with MEDDIC?
5. How do you prepare for a discovery call?
6. What is a typical agenda of a discovery call?
7. How do you choose and best recommend next steps?
8. What do you do after the call ends?
9. What are some hallmarks of a high quality or successful discovery?

How to target companies

1. What is product market fit? Why does it matter?
2. How do you evaluate TAM? why?
3. What companies will produce the best chance of AE overperformance?
4. What funding do they have? How mature are they?
5. What caliber of experience/tenure/clout do the employees have in industry?
6. What are common red flags to look for?
7. What are green flags to look for?

How to get interviews

1. What routes should I apply through?
2. What should my LinkedIn show?
3. Should I change my resume for each opportunity?
4. Do i need a cover letter?
5. How do I better my chances of being called?
6. How do recruiters get paid? How best should I work with them?

Typical interview process for SaaS

1. What are the stages? Who is involved for each? How long is the process?
2. Have you researched each person? The company? The role?
3. What are the priority things they're looking for?

4. Is there a mock pitch? Is it their product or yours? Who is involved?
5. C-suite meeting? How are they involved in decision process?
6. How do you negotiate comp? What stage do you discuss it, with who, and how?
7. What other things are negotiable? (ie. territory/patch makeup, territory ROE, equity, PTO, remote, benefits, team)

How to qualify the job opportunity

1. How are they funded?
2. What past performance track record can the overall GTM team speak to?
3. How many total AEs? Out of the total, how many hit or exceed plan last year? Year before? How are they tracking current FY?
4. How open or cagey are they to questions of performance and revenue?
5. How do they describe future growth plans?
6. What is the exit plan for VC's? IPO? Sale? (speculative answers ok)
7. How are quotas determined?
8. What is their churn % overall? For sales org? Why is the role open?
9. What professional qualities in a manager should you look for?
10. What are the most common red flags to look for?

How to win the interview

1. Tell me about yourself professionally? What is your 90 second story?
2. Why are you looking for a job?
3. Your current role seems different than SaaS - How will your experience translate?
4. What about our product is interesting to you? The role?
5. Walk me through your methodology experience?
6. How does process play a part in your sales approach?
7. What does team selling mean to you? How does it play a part in your success (if any)?
8. Walk me through your typical sales cycle in under a minute.
9. **Walk me through a deal you closed, that you're proud of, from start to finish in under 2 minutes?**
10. Walk me through a deal where it highlights your collaboration and delegation skills through team-selling?
11. Walk me through a cycle where multithreading played a big part?
12. Walk me through a deal that went south from start to finish in under 2 minutes? How would you do it differently?
13. How do you approach pricing questions? Give me an anecdote.
14. How do you approach objection handling? Give me an example.
15. How do you approach commercials/negotiations? Give me an anecdote.
16. How do you typically work with other support teams cross-functionally in your current role? Do you collaborate with SDR/BDRs? How do you successfully work with SEs?
17. What is your comp expectations? Are they negotiable?

18. Where do you see yourself in 5 years? 10 years?
19. Why should I hire you? [close them, ask next steps, etc.]
20. What questions do you have for me?

Glossary

Add these as you go for memorizing...