

Chris Degnen Intro: [00:00:00] You must go on eight sales calls a week, and you must be a student of what you sell. I send emails on LinkedIn. So prospecting should never die. Cold calling should never die. The marketing team needs to generate pipeline. They need to generate leads, meetings. No one's really your friend. You have a job to do, and you have an obligation to shareholders.

20Sales Advert: This is 20 sales was me, Harry Stebbings. Now 20 sales is the monthly show where we sit down with the best sales leaders in the world to reveal that tips, tactics, and strategies. When it comes to scaling the best sales teams and state we're joined by a true unicorn, we are often told people are destined for certain stages of company building and growth.

Well, our guest today is the exception. He joined snowflake as the first sales hire and employee number 13, since he scaled the company from no customers, a tool to annual product revenues of over a billion dollars. He's the Siara snowflake. I'm thrilled to welcome. Chris Dagnan one of the greats and this absolute is beyond.

So get out the notebooks and [00:01:00] get ready. But before we dive into the show today, starting financial models with manually updated numbers, they just won't cut it anymore. Meet live flow. I live flow is the leader in financial analysis. According to G2, Lifeline helps finance teams at Y Combinator, open phone landing, AI and thousands more forward thinking companies to turn that spreadsheets into a real-time FP and a platform.

You might be wondering how does it work? You're likely using Google sheets or Excel for your financing modeling, right? And when it comes the time to update that model, are you stuck exporting your P and L and balance sheet from your accounting software over and over again? It's just inefficient. And to life flow, it seamlessly integrates with over 50 financial reports from your accounting system, enabling you to say goodbye to money or the updating your budget versus actuals report automatically consolidate multiple entities forecast cash in real time and empower department heads to manage their budgets effectively.

And here's the kicker with deepens the [00:02:00] 2024 budgeting season. Your board or C-suite is probably expecting fresh financial models that every time, so that live flow shoulder. That burden for you tap into that library of a hundred plus expertly crafted templates, such as 13 week cash flow forecast Which you can access and customized to free.

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Outreach is the only AI powered sales execution platform that unlocks seller productivity to help sales teams efficiently create and close more pipeline. From prospecting, to deal management, to forecasting, their platform leverages automation and artificial intelligence to help revenue leaders increase efficiency and effectiveness of all go to market activities and personnel across the revenue cycle.

And Outreach is the Only company [00:03:00] to offer sales engagement, revenue intelligence, and revenue operations functionalities in one unified platform. But don't just take my word for it. There are 6,000 companies, including Zoom, Siemens, Okta, DocuSign, and many more who depend on outreach to power their revenue organizations To learn more, check them out@outreach.io.

And then speaking of incredible products, they have to discuss. Zoom in for. I had Henry Shuck, the founder and CEO, on 20VC recently, and ZoomInfo helps companies supercharge their revenue potential. Landing your next customer, it's really freaking hard, but it doesn't have to be. You can be more efficient, so get more efficient, close more deals, with ZoomInfo's all in one tech stack, and the world's best.

Best B2B data, their quality data delivers the insights you need to identify the right prospects at the right time. Don't just take my word for it, check them out. And see why 30, 000 customers and growing including the likes of Snowflake, PayPal, Dropbox and thousands of startup and growth companies love and use them. [00:04:00] Head over to zoominfo.com forward slash 20VC to see for yourself and sign up for a free trial of the ZoomInfo platform.

Morgan Freeman: You have now arrived at your destination.

20Sales Episode: Chris, I am so excited for this. I've had so many good things from Pat and Danny, actually, at Sequoia for many years. So thank you so much for doing this today. Harry, thanks for having me. Great to talk to you. Not at all, but I would love to start. I think sales is this kind of thing that you fall in love with.

And I want to start with your entry into sales. So how did you make your way into the world of sales and when did you first realize that you loved it? Yeah, I moved out to California in, in the late nineties and there's a mutual fund company called Franklin Templeton. So Franklin has a thing called the management training program and you basically rotate through departments for four months in increments.

And so my first rotation was in HR. So I got into this management training program. My first rotation was HR and I absolutely hated HR. I was like, this is not a career for me. Um, and then my next rotation was in sales. And it was [00:05:00] like, click, I love this. Now, I didn't necessarily love the mutual fund sales side of things.

A lot of the, the, the salespeople that I supported. So I was an inside salesperson effectively supporting a field rep. Those field reps had giant territories. And they were on the road five days a week and they all typically were divorced once or twice. So I figured that wasn't a good career move, but I slowly made my way into technology.

But I think it's at Franklin where I realized I love sales. What was it specifically that you loved about sales? You know, I'm a competitive human and I think getting on, on with someone and teaching them why or explaining to them why whatever I was representing could improve their job, could make them better at their job or whatever it is.

That's what I started to realize. I really enjoyed it. I enjoyed more the business to business sale. I found it, there's a lot of competitors out there and it gets me up out of the, out of bed every day, even to this day, competition is what drives me. So I think that's really probably what I love the most about it.

And do you know what for [00:06:00] me it is? It's the close. It's the high that you get when you close a big enterprise deal, when you sign that big contract. And that's what's hard with venture. It's like 10 years for IPO, 15 years. Sales is like, you can get them more often. And I love that. The immediate gratification is.

is definitely something that, uh, that I enjoy. But it's always like, it never ends. Because once you have a good quarter, it's on to the next quarter, and you're a loser all over again. So. It sets the bar higher as well. The better you do, it's like, great, well you can do better than your best then. Um. That's correct, yeah.

I'm sure Frank doesn't push hard at all though, so you're fine. Speaking of Frank, how did you come to Snowflake then? I'm sure we'll probably jump a few steps, but we love sales. How did Snowflake come into the fray? I was actually hired at the time they didn't have a website. They didn't actually have a CEO at the time.

So there's a venture capitalist by the name of Mike Spicer from Sutter Hill. Mike's an incredible recruiter, incredible venture leader. And I got introduced to Mike. I had been selling at EMC and, uh, through my storage connections, got [00:07:00] introduced to Mike cause he had started a company called Pure Storage.

He was like, Hey, I'm building this company called Snowflake. And I was interviewing with a lot of other companies. Some of them went public. AppDynamics got bought by Cisco. And what got me excited about Snowflake was the concept of the cloud. People were going to move analytic workloads to the cloud. The data warehousing market was a huge market at the time.

It was a 10 market. And I liked the founders. They were just good humans. And as opposed to me going to work for another sales. Dude, I was going to go work for some cool founders and, and that's where I came on as the director of sales, not even the VP of sales. So I started being tuned in, uh, Mike Spicer was our theoretical, uh, CEO at the time.

He showed up one day a week. So it was me and a bunch of engineers. That was the beginning of snowflake. I think Mike is one of the hidden gems of this business, I have to say. He's also so under the radar. He is totally under the radar. He is brilliant. And when he's on, I don't think there's anyone better.

And I think a lot of [00:08:00] venture people look up to him, for sure. I definitely do. You can go back to that. first day at Snowflake, and you can give yourself a piece of advice. Knowing all that you do now, what would you go back and tell a slightly younger Chris? Yeah, 10 years younger, Chris. You know, I showed up and I, and I had a, you know, WTF moment.

I was like, what am I doing here? Me and a bunch of engineers. There was some insinuation that Netflix was a customer. They were not. There was zero customers when I showed up. And I think I had a panic moment of like, man, did I make the right decision? But I think that panic, anxiety, whatever you want to call it, is what made me figure out what to do.

So what I would say to myself is, just do what you did, but don't worry. It's going to work out. Because I think there was a lot of sleepless nights that I had. I had a good paying job before. And Mike. Spicer convinced me to take a huge pay cut, cash wise. He's like, you gotta bet on the equity, which now it was a great bet, but back then it didn't feel that way.

And so that was a big, big deal. Your wife is like, you put the house on the [00:09:00] line. We put a lot on the line. To her credit, she let me do this. So I give her a lot of credit for letting me do it. Uh, so I'm so excited about this because I also think you are one of the rarest people in the business who's actually seen it full stack.

Like people are often boxed into like, Oh, you're this stage. You're that stage person. You are full life cycle, my friend. So my question to you is, we often hear about sales playbook. You came in when there were no customers. What is a sales playbook and how do you define it? I still say this. So I just did a new hire training this week where I presented to a bunch of new hires.

And I say the same exact thing today that I said when I started at Snowflake is, but I was, I was the original BDR. I was the original sales rep at Snowflake is you must go on eight sales calls a week and you must be a student of what you sell. So for me, I, I wasn't a hundred percent certain on what I was selling.

So I interviewed the founders and stuff like that to better understand the value proposition. So again, a student of what you sell and go on eight sales calls a week. And if you do that [00:10:00] and you have a good product, you'll be successful. And if you have a crap product, you will be. Let's just break that down for me.

Why eight sales calls? You, you gotta leave time for prospecting. You gotta be able to prospect. And, and that's the other thing is if you don't figure out how to plan for the next week, it's all about time management. I think for me going to college or university is all about time management. If you're not going to be a, you know, an engineer, you're not going to be a doctor or something like that.

You're, you're, you're going to be a stupid sales guy like me. It's all about figuring out how to manage your time. And I think for me, it was okay. I could do go on eight face to face. Sales calls a week and still have time to follow up on all that stuff on all the emails that I need to do to follow up on the eight sales calls.

Go on two to three net new business meetings a week and prospect. So if you think about just time management, that's really what's in the realm of possibility. I, I worked at a place at EMC where my sales manager, who was super intense, required 15 meetings a week. And that was not possible. It was [00:11:00] not possible.

Eight is good. Eight is good. But prospecting actually suggests that you have an ICP, you have a defined customer profile, you know who is your customer. Talk to me, you came when there was zero, you didn't have that, how did we approach that and what would you advise? So I started off, I had a basic... Premise of, of our value prop and our basic premise was we separate storage from compute and we natively ingest semi structured data and we're a SQL engine.

That was kind of the premise. And so I would just send out an email and say, I'm not looking to sell anything at this point. Mike Spicer was like for two years. You're not selling a thing. Like, I don't want you to sell anything. I just want you to get customer feedback. For two years, I really focused on just getting customers to try the product or tell us if they would buy it and that kind of stuff, which was hard because you're trying to get people just to try a product for free.

That doesn't really exist. There's no website. And so what I did was I would go out and I'd talk to like GE and I'd say, Hey, this is what we built. And GE would go to me and say, Hey, [00:12:00] when are you gonna run on the private cloud? And I'd go to Benoit and Terry, our founders and say, when are we gonna run the private cloud?

And they, they say never. So I'm like, okay, that's, that's a good, good idea of I'm not gonna go to someone who's gonna require me to run the private cloud. And luckily in 2013. Amazon had, had launched Amazon Redshift, which we compete against, and they had signed up a thousand customers in nine months. And so what I realized is they actually, they created the market.

They just, Redshift was not a good product at the time. And so I basically figured out that customers had pain associated with Redshift. And so then I started really just focusing on digital native customers, customers that were already in the cloud, as opposed to me convincing someone to move to the cloud, Amazon, and then now Microsoft and GCP, they're convincing people to go to the cloud.

That's not my job. My job is to say we have the best data warehouse in the cloud. That was really. How I figured it out. And it took me a bunch of iterations and a bunch of no's from the founders until I figured out our, our ICP. I always say, if you have to educate the customer, it's too hard. They've got to [00:13:00] know they need it and they've got to be in market.

Like, yeah, we're ready to think about it or be open to it. If you need to teach them, no. Do you agree or am I wrong? And do we lose category creation then? The number one thing that I think Spicer taught me was that he likes to go after huge markets, and it's important from a sales perspective. The reality is, is that if you're out there trying to convince people that they have a problem, that's an 18 month to 24 month sales cycle.

If they already know they have a problem, they buy data warehousing and it's expensive. And so that gave us a real opportunity to go after a specific market. And that was helpful for me. I'm really excited to hear your thoughts on this one because it's not what you did. I always say don't hire a head of sales until you have a clearly defined sales playbook, you know your motion, you know your ICP, you know your ACV, and it's defined because that will actually determine what type of head of sales you hire.

How do you feel about the founder creating the playbook versus bringing in [00:14:00] a head of sales to create the playbook? Well, so the founder has to have a vision, but I also think that they also have to be very open to customer feedback. And if, if there's arrogance at the founder level that they know better than a customer, then you lose our culture itself.

Like to this day comes from our founders and it's put the customer first. So I would say that I helped them improve the product.

I helped them figure out exactly, you know, what are the features they needed to build, but ultimately it was their vision. So it was this combination of myself and then Bob Muglia, who was our first real CEO and he created our pricing and all that other stuff. So I think a founder, you know, who thinks they know all.

I don't want to work for that person. I think you have to be very much open and very much have to take feedback. And if you're open to that, whether you're the head of sales, like Mike Spicer didn't hire me to be the chief revenue officer of Snowflake. And in fact, I think he probably said to each of the board members, we'll probably fire Chris in a year or two.

I was the [00:15:00] director of sales. So whether I was the VP of sales, the chief revenue officer that came later, it was more like. Help us build a product that lasts. And then I think he figured he'd hire someone with more experience than me. What do you advise founders today in terms of hiring that first sales person?

Should it be a head of sales? Should it be junior sales reps to just go out dog food product? How do you advise them? If you can find the right person who has something to prove, that's important. And I, and I felt, look, this was an opportunity that I did not want to fail at. So I think I, I approached it very much like.

I don't want them to take the ball away from me. Therefore, I'm going to hit every metric I need. And that's what I, that I focused on is hitting every metric. And I think the founders, if you can get someone who's been a sales leader, who will go back and roll up their sleeves and go on eight sales calls and do prospecting.

Wonderful. Sometimes if you ask me to do that now, 10 years in, if you ask me to do that again, I probably wouldn't do that because I don't need to, right? But I, I was a little bit [00:16:00] desperate. And so I think if you can find that right sales leader who has that energy to go out and do all the basics of sales, then I think it's great.

But I think it's, it depends on the person. I think hiring a VP of sales, I think it's a mistake for a founder to hire a chief revenue officer right away because the getting rid of a chief revenue officer is going to be more painful versus, Hey, you have a VP of sales. And you can hire over them and you can make that VP of sales a head of North America or head of the East or West or whatever it is, wherever they are.

You mentioned there about hitting metrics, hitting metrics. Kyle said I had to ask this one. How did you hold yourself accountable? So again, so, so I, I spent eight years at EMC and then I went to a small startup where I was running the West for this company called Avexa. This is where we really came up with real metrics of eight, eight sales calls a week.

And I figured when I, when I showed up. I was holding my sales team at Avexa to that metric that worked by the way. And that was reasonable versus the [00:17:00] 15 that my, my sales manager at EMC had me do. So I said, okay, eight sales calls a week. That's what I'm going to do. And so how I held myself accountable was I'd go on eight sales calls a week.

And then at the end of every week, I'd send an email to the entire company on the eight sales calls I had. So it was to the founders, to the engineers, to the board of directors, some of the engineers. Still have those emails because they love to hear what people are saying about our product. And so the feedback that I got was part of us building the product and they love that feedback.

So I was their feedback loop, if you will, in the field. Oh dude, you are good. Pinpointing yourself for promotion early with that one, aren't you? All the board are going, this guy, this guy's good. Hey, you should, you should promote him. Do you think sales reps should do that today? Do you encourage yours to do that?

Yeah. So I just hired a new head of Europe. So I was running Europe for a quarter this year. And I even have, what I have now is every major account in Europe. I have each sales rep [00:18:00] send me a weekly update on how is it going in that account. So I still read, I was just reading one of those this morning on one of our larger accounts.

I love that because now I get a feel for what's happening in the business. I get a feel for the good and the bad. And they give me like. What's green and what's red and I look at the red right away. I go to the red and say, what's the problem? So you should absolutely do that. If you're kind of not doing that, then you're basically keeping stuff to yourself.

In fact, I think one of the, one of the problems that I didn't realize, but a lot of heads of sales don't effectively communicate in larger companies with product sales and product have to be really close. And that, that's a huge thing. This is like too good, so I have to just dive in here. So when we actually think about these kind of reports, being we have 300, 000 salespeople that listen to every show, which is worrying, given I've never been a sales rep, but my question is, how do we structure these sales emails?

For them listening, thinking, okay, I want to do it. How do I do it? Again, [00:19:00] if you think about it, I'm going on eight sales calls a week. I'm trying to go on two to three net new business meetings a week. So I, I structure on, okay, if I'm going on two to three net new business meetings, I went to ABC company. I met with the chief data officer or director of it, or whoever it is, here's who I met with and here's the conversation I had and the next steps.

And I try to get next steps in every one of them. And then when I go back to ABC company and I meet them again. I'm trying to set up a pilot and convincing them to try our product at the time. And then they're giving me

objections on why they can't give us data. You don't encrypt data or you're in the cloud or whatever the objection is.

And I'm putting those objections in the email to the company so that the founders, the engineers hear that. And a lot of features, like I remember. We went early days. I brought Terry, our co founder out to a customer And there was this technical feature called windowing that we needed, that we didn't have.

And the guy's like, well, you need windowing. I need windowing. I have no idea what windowing is, to be honest with you, but I'm like, [00:20:00] okay, we need windowing Terry. And that night, the brilliance of Terry goes home and builds. The basic concept of what is snowflakes windowing functionality today. That's the beauty of the relationship between sales and product is I bring them to water and they have to drink it and they can figure out if they're going to drink it or not.

And I think that's what, that's what Terry did in that example You're a bad sales rep. If you were a good sales rep, you would have gone windowing. We've already got it, baby. Oh, it's coming out next week. It's coming out next week. And so we send that to everyone. You said there are kind of sales leaders interacting with product.

How should they do that? What's the best way that you see sales leaders interact with product most efficiently? Well, I think you put product in the room with the customer to give them direct feedback, as opposed to me writing it down and just saying, we need this windowing functionality. That would have been one thing, but for Tiri to hear from the mouth of the customer, this is why I need it.

Cause ultimately he was a founder that [00:21:00] he didn't care about being the CEO of the company. He didn't care about making billions of dollars. All he cared about is creating a product that people used. He came from a background of database. He knew that he needed to eventually have that. So he went and build it.

So I think it's not for me to decide. I don't. Decide the product roadmap that the early engineers used to jokingly refer to me as the shadow CTO. There's not one piece of code I've ever written. It's no like, there's no, no technical decisions I've ever made. All I've done is brought the product team to the customer and the product team makes the decision.

That's kind of the job that I view. I have

Scarlett 2i2 USB-4: So a slightly strange one, but we're often told that teams need to be motivated by a common enemy. Almost the competition. Do you use or leverage competition to create this kind of common enemy to motivate sales teams. And does that work in sales teams?

20Sales Episode: Well, I mean, I was just listening to Tom Brady is he was just saying, look, I looked at the other team as my enemy.

I didn't [00:22:00] have friends in that team is what he said. Now, I think after the game, there were guys that he went to college with and stuff like that. But in that moment, he's like, they're my enemy. So 100 percent in fact, 10 years into this job, that is what gets me up out of bed. I love having an enemy. By the way, I have multiple enemies, I don't want to call them all out on this call.

And that motivates the heck out of me. For sure. Can I ask you, I think this is really important, but we mentioned earlier, the metrics element. How do you think about as a leader today, sales forecasting? I know it's a bit of a pivot, but it's just one that I get so many sales leaders ask me about. How do you think about effective forecasting?

What have been some of your biggest lessons? So early on with Snowflake, the challenge is that we were competing with Amazon, Microsoft and Google. And so the cloud native solution was always the default solution. So early on, I actually wouldn't let the sales team put an opportunity in Salesforce to forecast it unless the customer had tried the product.

And so now the forecasting is, is about the compelling events. Like, is there a compelling event? The [00:23:00] biggest hole that you can poke in a forecast. is what is the compelling reason or compelling event that the customer is going to do something, especially in a, in a weird economy, people are not going to do anyone any favors like salespeople like, Oh, I have a good relationship with this customer.

No, you don't. They're, they're going to care about themselves and their job and their family. Not you, Mr. Sales rep, Mrs. Sales rep. What is the compelling event? Do you have a ROI? Some reason that the customer is going to buy. Otherwise, that, that's the easiest thing to poke a hole in. And by the way, there are a lot of sales leaders that don't ask that question.

Why, why are you going to do this deal? Why? That's really the number one thing that I, that I look at from a forecast perspective. How often do you get a satisfactory answer to that? Rarely, rarely. Because people don't ask hard

questions. So, I was in New York last week going on, on a sales call on a net new prospect and I'm in there in the building and I'm like, the guys, this customer is like just talking in circles and I'm like, hey dude, do you want to do [00:24:00] something or not?

That basically summed it up. It was like, well, Yeah. I don't know that I'm the guy. Okay, great. I figured that out really quickly. He wasn't the right guy. Who is the right guy? And so you kind of have to be very direct. Don't waste my time. I'm not going to waste yours. There are a lot of people that will take meetings, but do nothing.

You shouldn't waste your time. You should ask the hard questions. How do you create urgency in deal cycles? Even if they, say, do want it and they do have a compelling reason, how do you create urgency? Because they can just take a while. Well, if you can find the compelling event and you basically create a backwards timeline of saying, Hey, you want to get this migration done?

You want to get this project done? Whatever it is, by this day, here's what has to happen in order for us to get it there. Here's the following things that have to happen. We have to go through contracts. Our, our average time for a contract to get signed is, is three months. Uh, we have some customers who are small customers who will take 60 days, but we have customers that will take like in a large enterprise, their procurement departments, they crush innovation by just their process.

[00:25:00] Large organizations have crazy slow processes. Oh, yes, even longer. We've been in procurement for six months. It's crazy. It's great. So like large enterprises with implementation on top of that, you're like nine months at least. Correct? Yes. And so if you educate customers as well, from day one to completion, you're like two to three years.

Yeah, sometimes depends on the project. Like if you're selling to a digital native company that already has their data in the cloud and all this other stuff, yeah, easy. But if they, if they're an on premise legacy company, they have all these security hoops. They have a procurement department that is wagging the dog.

They can crush projects, careers, everything. Do you think startups understand the complexities of selling to enterprise? No. Help me, what would you tell them then? Because again, we have so many that listen. What should they know? So what I realized early on is that selling to a large financial institution is super interesting because you look and you can [00:26:00] see stars.

You can see dollars and you say, that's amazing. But those large enterprises, especially in an early stage startup. They will suck the life out of that startup because they will say, I need these hundred features. And the founders might say, well, I'm going to build these hundred features. And then guess what?

That, that person who said they were going to bring in, they got fired or 18 months later, they're off to a different project. They don't care about you anymore. But if you can find someone that is in your ideal customer profile. that you can actually sell to in a relatively short period of time and get them using the product quickly.

That's really what I, I focused on. And that's, that's important for any startup is what is your ICP, who is going to be your fastest buyer, the large financial institution, they're going to send you off in a, in a different direction. And if it's a different direction that you don't want to go, don't waste your time.

And by the way, That's not a sustainable model that you as the CEO of the company, you as the head of sales, you're going to get fired because what ends up happening is you get one [00:27:00] quarter where you have this incredible revenue jump if you get that deal. And then guess what you have to have. How many more of those deals do you have in your pipeline?

Not many. How do you plan? Like, you know, you have to do quarterly planning. With those, like, procurement processes, plus implementation process, plus the different, all the steps, how on earth do you effectively plan when procurement could just take an extra month and then suddenly it's Q2, not Q1? Well, it's a volume game.

So going back to what I said earlier, eight sales calls a week, two to three net new business meetings a week. If you send the sales team towards the right ICP, all of a sudden you're getting customers who are using the product and you're finding them faster. And then you might then stumble across the large financial institution.

That is something that you can keep in the pipeline, but you're not going to hug that deal and going to think it's going to be the only deal you're going to close that quarter. And you can slowly build. The large enterprise pipeline, while you have the velocity pipeline, keeping you afloat. You said about like, you know, the person who requests all the features [00:28:00] suddenly they're gone 18 months later.

We always hear about the importance of building an internal champion. The thing is, as we both know, you need to have multiple champions. You need to multi thread it. Chris, how on earth do you do this authentically? I'm selling to you, Chris, today. Chris, hi. Yeah, I just want to meet the rest of your team because I don't know if you're going to be here in six months time.

How do you do that authentically? Well, I think now in, in the size of Snowflake is I think a lot of our sellers, they can go build themselves the technical champion. So they, they identify the technical champion and a good way to test that champion if they are real champion is will they actually bring you to the economic buyer?

And they may not bring you, Harry, if you're the sales rep, they might say like, hey dude, I'm not going to introduce you to my boss's boss, right? But if Chris Dagnon, the chief revenue officer of Snowflake is in town, or I can get a Zoom call with Chris, or Frank Sloatman, or Mike Scarpelli, or some senior person within Snowflake.

Then yeah, they use us and a good [00:29:00] sales rep uses us as a pawn. I always say I'm an actor in the sales reps movie. They're the director. They can use me however they want. If they make me the director, good luck. You're probably going to fail. But if you're the director and you're, you're putting me in the.

the right position to say the right things, that's a good director. How do you prevent yourself from being the bottleneck? This is quite like Venture, where you have great associates, and then they need the partner to use you to be the pawn to close it. The challenge is, I find myself constantly being the bottleneck, I can't always be there.

That's the beauty of what Frank Sloatman brought to Snowflake, is he said to me, Chris, you're a deal jockey. And he said, that got Snowflake to where it needed to be, but that's not gonna get Snowflake to where it needs to go. And so, that stuck with me, and he said, you gotta figure this out, dude, or... I'll figure it out for you, which means I'm out.

What did he mean by that? So every major deal I was involved with, every single major deal I was involved with. And what you just said, you're the bottleneck. [00:30:00] If I'm the bottleneck in my schedule, I can't get to Europe. I can't get to Asia. I can't be in Texas or whatever it is. Guess what? I'm slowing down the deal.

So now what I tried to do is focus on finding sales leaders that work directly for me that have the same sense of urgency. So I have a guy who runs our largest customers working for me. He runs those transactions. I don't run those transactions anymore. And he tells me what he needs from me. And I trust that he's doing that job.

Building that trust. Giving the keys to your, your baby, if you will, is sometimes hard. But man, when you find those great leaders, you feel super lucky. And that's, that's how you create scale. And that's what I've done with my organization today. I'm so pleased you said that about finding those great leaders.

You've now brought in many great leaders underneath you. When you think about your biggest hiring lessons for sales teams, what are the biggest lessons you have from hiring the best sales teams? So you have to find people that kind of [00:31:00] believe in the foundation that you believe in. Be a student of what you sell.

If I have a sales leader who wants to sit in their office and manage a spreadsheet, that's not for me. I'm a lead from the front type sales leader. I want my sales leaders to be the same. And finding that out is... And so you can get faked out by people too. They can tell you that they're doing those things.

And then what happens is when you go into the field and you go meet with the people that work for them, all of a sudden you realize they're not doing that. You're doing that. And so all of a sudden that becomes a problem. That has happened to me multiple times. I've been faked out by sales leaders who say they're doing that, but they're not.

I wouldn't say Harry, it's an easy thing to figure out. It's something that. I still struggle with to this day, but you spend time and effort and you'll figure it out. What's the biggest mistake you think founders make when assembling sales teams? Well, I tell this to founders all the time. They actually, it's on the marketing side, is where they make the mistake.

Founders love product marketers. They understand the product and they're gonna Build this marketing [00:32:00] literature and stuff like that. That's a waste of time. The marketing team needs to generate pipeline. They need to generate leads, meetings, whatever it is that the metric that you want to come up with.

And founders that they're like, I don't want some pipeline generation machine. I want a great marketing page of telling the sales team why the product is so good. Let the sales team and you founder figure that out together. Don't rely on the product marketer to do that because they're not in the field.

The sales team's in the field, you're in the field. To me, the number one thing that I say to sales leaders, dude, go hire a world class pipeline generation marketer. That is what you need because then you'll learn from the sales calls, then that'll help you develop the product. So I think that's the number one issue that I see in startups.

And we've heard about accountability. You said like pipeline generation master, dude, I can fill your pipe, but I can do it with not great leads. And so I find like actually accountability then really hard on pipeline generation, because I can gamify all of the metrics if I wanted to. [00:33:00] How do you think about creating that?

Like what is success framework for pipeline generation, given that so much can be gamed? When we hired our CMO almost seven years ago, Denise, I was arguing with the previous marketing team over what a, you know, an MQL was, what an SQL was and all this other stuff. And it was driving me crazy. And she said, great news.

We're never going to talk about MQLs or SQLs anymore. We're just going to talk about qualified meetings. That's, that's all you should hold me accountable to. And that's what she did. So she would sit down with. We had an SDR organization that, that was initially under me. And then I, three years ago, transferred that to her, but we talked about just generating good quality meetings that converted to pipeline.

That's all that we talked about. And to this day, that's what we talk about is qualified meetings. And so that's the thing that I would say is, yeah, if you fill my funnel full of, this is where the friction with sales and marketing becomes is you start talking about. What the definition is of an MQL and you have this [00:34:00] definition and you're sitting down with the CEO and the CEO saying, Oh, that's, yeah, look at all this pipeline.

The sales team's not following up on it. And it still seems like, yeah, that's. So, so I think it's, it's having integrity in the pipeline is important. You mentioned pipeline generation there. Dude is old school outbound dead. Can we get on those phones or get on those emails and dial for dollars? So this week I met with

some of our, our, our SDR leaders, um, they were in town and they were doing a quarterly review and some training.

I say to them, I was Snowflake's original SDR because I built my own lists. I scraped websites. I prospected. By the way, I still use that to this day. I still do my own recruiting. When I, when I hire people, I pick up the phone and I call people. I send emails on LinkedIn. So prospecting should never die.

Cold calling should never die. You gotta find, find champions. The way you find champions is you're gonna say, hey, I heard you have this issue. Anyone who says that's dead is crazy. You know what I find funny is that people don't understand is that the more [00:35:00] powerful you become, the more outbound is effective and the more you should do it, not the less.

Yeah, 100%. If you're waiting for marketing to hand you the golden leads, if you get two leads from marketing a quarter, you're welcome. Go pick up the phone and cold call into your prospects. Go to, go to conferences, show up, go to partners, ask them how they can introduce, but that's the hard work. And if you can actually do that and the hustle, you're going to be successful.

You said there about earlier, about reviewing kind of where you're at with cools and the green and the red, can you predict churn in potential customers? Do you think, and actually, is it much harder to stay where suddenly budgets are turned off? in macro uncertainty. So with Snowflake being a consumption model, you can see the dial turn real time.

I look at revenue on a daily basis. And if a customer goes up really fast or down really fast, it sets off alarm bells because I don't want them to overspend because all of a sudden, they'll be really mad at me. And I underspending, Then I go [00:36:00] right to the sales team and think, why, what's happening? And so I get real time feedback on churn.

When a customer is going to churn, we know. Now, they might be going out of business, or maybe we lose a workload, but not the entirety of it. There are stuff like that that happens too. But we see that real time, and that's the beauty of a consumption model. Good or bad, that's the beauty of a consumption model.

You know, a lot of founders are concerned. What do you hear when you speak to CFOs? Is spending still going? Look, people have to do business. You're either going to keep moving or you're going to die. I call BS on that. And I think if you don't have a good value crop, yeah. If you have a, if you have a nice to have like a sales tool, that's going to be hard.

A nice to have forecasting tool. Like I got someone who tried to introduce me to some sales forecasting tool and I'm like, you're barking up the wrong tree here. I don't have that pain and I'm not doing that. The reality is, is that's, that's not a huge pain for me.

I'm not going to go buy a nice to have something that would be additive, but find a pain and CFOs are spending it right now. And I see that real [00:37:00] time. I have to say, I spoke to, you know, many about you as a leader beforehand, and I spoke to many underneath you actually, and they said he's the best in the business for developing talent.

My question to you is, what do you think you do to develop sales talent so well? You know, I am humble enough to know that, like, I'm lucky to be selling the product that I'm selling. I take feedback and I act on that feedback. I feel like I learn a ton from my own sales leaders, like people who work for me.

They teach me something every single day. I was on a sales call at a customer recently with one of our longtimes, actually our very first sales rep, this guy, Tom. And I was on a sales call with him and I learned from him. And so I think the thing that, that you, you learn about is if you're open to feedback, and then you can give those other people feedback onto how they're doing and what you're seeing others do, then geez, it's, it's awesome.

And I think what I try to do is get others to talk to them. So like we just fronted a guy to be. The head of the UK and one of the guys who runs, you know, a huge business for me in North [00:38:00] America, Mark Fleming, he spent time with Jimmy helping him out of the goodness of his heart. And Mark is a wonderful sales leader and he's given Jimmy time and helping Jimmy develop.

So I think it's about. It's like a family. It's like you're having a family raise people versus just like being a single parent. And I think because I do it one way, it doesn't mean it's the best way. And I think that's the kind of the way that you kind of, I view it as if I can get others to help me raise the family.

I think that's the way I look at it. People often say you should feel safe in your team. You should feel safe in your team. Do you think the sales reps should feel safe or should they feel the pressure? And they, they absolutely need pressure. I, look, I never feel safe. I, I, I'll be honest with you. I never feel safe.

To this day, I don't feel safe. And, and I think when I see people like who are laid back, don't have the sense of urgency that I have, it drives me crazy. The answer is no. Going back to the, the, the comment I made earlier about the new

hire training that I, I, I went in and I said, If you do not go on eight sales calls a week, if you do not become a student of what you sell, you will fail.

You might be a really nice [00:39:00] person, but if you don't do those two things, you're going to fail. And I say that to everyone. How fast do you know if someone's going to fail? Is it very obvious or does it take more time? Well, If you go out on a sales call and the person doesn't know what the hell they're talking about, and they've been on the job for six months, yeah, you're gonna be in a world of hurt and you should just cut date.

To quote Frank, he has this thing, when there's doubt, there's no doubt. And I think in your gut, you see it. And I think a lot of times, Because you're a human, you, because you have empathy, you want to help people along, because, and you want them to succeed. But at some point, they hit ceilings, and you either have to, you know, say, hey, you're, you're not scaling, you're not doing this.

And in your gut, you see it. And that's the hardest part, is how fast can you make that decision? I think you see it pretty quickly. It's just, do you have the... The guts to go and make that tough decision quickly because it's not, it's gut wrenching. How do you do it with enterprise where it takes a long time for deals to close and those sales cycles are much longer?

With a PLG motion you're like, you know what, Chris hasn't signed anything in two months, clearly not working. When [00:40:00] do you expect people to close their first enterprise deals? So we say you talk about productivity of sellers. So we have different productivity numbers per division that they're in. So corporate seller, so who's more of a junior seller, they're going to become productive within three to six months, meaning they're going to, they should be closing deals because their sales cycle is 60 days.

So if they can go and prospect, find a customer, they have a 60 day sales cycle, boom, and a smaller contract value, you'll do that. In a midsize enterprise, it's six to nine months. And in the large enterprise, it's 12 months. That's what we see. But there are basic things like. I'll give you an example. I think you did some homework prior to us talking.

You spoke to Kyle Rourke. So Kyle Rourke was one of my first, he actually was the first guy I recruited to Snowflake. He ran the West for me. And at the time, I had all direct reports of sellers. And then when I had Kyle run the West, kyle takes over basically for me and comes to me and says, Hey, guess what? I'm going to hire two people on LA. I'm like, really? I'm like, we can't get arrested in LA. [00:41:00]

He's like, we're doing it. And sure enough, he was right. He had three people down there and two of the people became super productive and were selling and that one person, he couldn't get out of his own way. And so I think that's when you realize. is like he was waiting for the leads to come to him versus the leads going and making things happen.

Would you always hire in twos because then you know for sure whether you've got a head or not a head and you actually have reliability there? I 100 percent like that's it that's a good lesson is like a single person should not be the litmus test because you don't know if they're doing the things that you do as the sales leader you should be.

Be a leading from the front sales leader. You should understand how to sell the product. You should understand what works, but then if you hired twos and you put people in the field and you see one person successful, one person's not, it's not because of the territory guaranteed it's because one person is doing something different.

So find out what that person that's succeeding is doing, and then either make that person do that same thing or cut paid I, I really like you, Chris, but you're, you're also quite direct. I can imagine in a deal review with [00:42:00] me, I'd also be a little bit on edge. My question to you is, and I, I did get this from Kyle, how do you give feedback that's empathetic, where we know you're a good guy, but it's also direct and maybe not always that nice and easy to hear?

I mean, Kyle and I have had tough conversations before and he's a good friend of mine. Look, you don't have to be an asshole. You don't have to be mean to people. Frank always says this to me, he says, do you think the board of directors are my friend? And the answer is no, he answered it for me. And he said, no, he said, they fired me in a heartbeat if they didn't think I was doing a good job.

I saw that firsthand when they, when, when the board of directors fired Bob Muglia, Bob thought they were his friends. And they weren't, right? And I saw that happen and I think you, you kind of have to know that in the corporate world, no one's really your friend. You have a job to do and you have an obligation to shareholders and if you operate that way and you understand that's the premise that you're operating on, that's, that's how I operate.

So. Do you find that sad? It's awful. When you [00:43:00] build a startup, you're building it from scratch. You know these people's families. You've traveled the world with them. You become friends with them. But then, at some point, there

becomes a point where it doesn't work anymore. And I think that's the awful part of the corporate world.

But this is what I just can't get my head around with you, Chris, which is like, you are this unicorn. Again, I've interviewed... You know, 200 of the best operators in the world across product growth, sales, everything. Everyone agrees in people having stages of company. You transcend that and are kind of stage agnostic.

Do you think people should be bound to specific stages or can they be plastic to many? I think CEOs, founders like to blame other people for failures. Sales, sales is probably the first person to get the finger pointed at. For me, what was incredibly helpful is having John McMahon on the board of Snowflake because when Mike Spicer came in to Bob and said, Hey, you're going to go hire someone over Chris.

Bob was like, no. [00:44:00] And why, like, what am I going to get that Chris isn't giving? And John was helpful because John gave me feedback. Like, if you don't do these things, you're going to get replaced. And by the way, what I said earlier is I took his feedback real and John was very direct with me. You're either going to keep this job or not, and here's what you have to do.

So I think the founders, if you can have a sales leader. that has done this before on your board or as an advisor or whatever, it's incredibly helpful because they'll help you identify can this person scale and sometimes they will sometimes they won't but the number one thing is you have to give them feedback if they are doing that and do they act on that feedback.

Are founders too quick to fire their head of sales because I would say they're too slow. I've seen both. I've seen that you know the board of directors is saying this person stinks. And they don't. It's more that the founders aren't listening to customers. They're not building the right product. I've seen everything.

Like Frank always says, there's no playbook. It's situational. It's like, what is the situation you're in? Do you have product market [00:45:00] fit? Are you convinced of that? Do you have the right marketing leader? Are they generating the right amount of leads? You have to investigate that stuff. Does your sales leader actually communicate with product?

Like there's a bunch of questions you should ask yourself. When you hit a quarter, do you say to your team, well done. And do you celebrate hitting quarters or do you just go onto the next treadmill? I'm on to the next. I'm like,

okay, that was a good quarter because sometimes you're gonna have bad quarters and you have to diagnose and be honest with yourself on what happens.

Why did we have a bad quarter? And there's things like COVID. There's things like inflation. And you have to, you have to decipher between is inflation having an impact or is it your sales team? If you don't celebrate the good times, you are going to have people leave. So like, how do you think about celebrating the good times?

Every quarter, I do a quarterly review with the entire sales team. I celebrate the top performers. We have SPFs, we have President's Club, you know, where we bring the top performers every year. So the answer is, yeah, I do celebrate that 100 percent and I [00:46:00] celebrate them and I say, great job. On the, like, downside, you have a quarter which doesn't go to plan.

How do you prevent morale getting shot in the head there? I think you're honest. You're saying, like, here's what we're seeing in the market. We really had to think through what was happening in the market. Was it sales?

Was it product? And as we looked at it, we saw, dude, as you said earlier, CFOs were, were cutting back and the behavior was, was changing. So you have to be measured in, in how you look at these things, not emotional. And you have to really look at the metrics and understand what's happening. Final one before we do a quick fire.

I had Henry Shuck on the show from zoom info. Yeah. Yeah. And he said to me that actually we have to change our whole org structure in this new macro climate because all of our customers, they used to just renew and upsell. Now they're going flat. They're not buying more and they're going and we want data.

We want to see our ROI. We want to see you. We want to see the dollars we're spending are being spent efficiently. Are you seeing that same transition? And are you seeing a restructuring of a more [00:47:00] CS heavy ROI presentation style needed? Well, when you say CS, that's a naughty word. Um, so I, I don't believe in customer success.

Um, drop the mic, Chris, why not? Yeah, because what is customer success do in most companies? They're basically either renewal. People or they're guiding the customer around to how to use the product. But if you ask the tough question of customer success, can they sell the product? No. Are they, you know, technical enough to be a sales engineer?

No. You know, what are they doing? So me, I'd rather take that money that you're spending on customer success and invest it in either, you know, professional services, people that are paid for that you can use as free resources, but they're technical sales engineers or sales reps. So you're getting something as opposed to this weird thing that you can't really quantify.

We have a business value engineering group, which they actually are more of an enablement group for the sales team to help actually [00:48:00] what we. Do is build business value plans for the customer. Hey, you were doing X before you're doing Y with Snowflake. Here's the benefit, but it's an enablement. It's the sales team should be, you're teaching the sales team how to fish.

It's not like they're going to do this for every single sales rep across the company, the sales rep should end up doing that for themselves. What would you advise founders then who are going, What? I've been trained for years on customer success. Should I get rid? Yes, get rid of them. Build a, build a professional service organization.

Hire more SEs who can do it. Customer success. Look, people think that's blasphemy. I get it. I don't believe in it. I inherited our customer success when Frank came in. He gave it to me. I got rid of it. It was an expense that I didn't see the value in. Yeah. How do you, how do you think about the losing renewals?

Customer success can be quite good for account monitoring and then managing upsell. No. No, because the sales rep can do that. You give the sales rep a renewal quota. I mean, it's a basic thing. It's a lot to ask though, no? No, because if you, if you're, Hey, guess what? You have a [00:49:00] renewal quota and you have a growth quota.

That's easy here. Go sell. And if you're too, too busy to do the renewal, great. I'll just take away, you know, half your accounts. I've got to ask this. Is there any other conventional things in SaaS and sales that you're like, nah, I wouldn't do that. Well, on the go to market side, it really is about, I think, professional services is incredibly helpful, but we don't Why do you don't want to be a consultant, you're worse than your multiple.

So our, our professional services organization is a single digit profit margin business, and it's not something Wall Street cares about in terms of our services revenue, it's an enablement function, it remains profitable, but at a, at a low margin. So we're not losing money on this organization and they're getting customers to use the product and consume the product.

Also, what's coming out of that organization is the training for our customers and our partners. So all the content at Snowflake for training and enablement comes [00:50:00] from our professional services organization. That content is then distributed out to our partners and customers to make them successful. So I'm a huge fan of our services org.

For sure. I mean, geez, that was a mic drop moment for The M, wasn't it, Chris? Save a good nugget of wisdom there. Final, final one, and a quickfire. I heard from Kyle that I had to ask this. Before the IPO, you had to re segment the whole sales team, and everyone had a new role and a new geo. Shit, that's a lot to do late stage in the company.

How did you do that, Chris? You rip the bandaid off and just do it. And by the way, that's something that's just constant at Snowflake is change. If, if you're not changing, you're dying. And I think I'm always evaluating how we can become more efficient. So even at our scale, I am constantly saying, what do we need to change for next year?

It's always a lot more than I thought. So do it now. And it's painful and people don't like change. And, but man, you got to do the right thing for the business. And so that's how we've always operated. Oh, Chris, I've enjoyed [00:51:00] this discussion. I could talk to you all day. I want to move into a quick fire answer.

I say a short statement, you give me your immediate thoughts. Does that sound okay? Yeah, Tell me about a deal that you've closed where you have to do something creative to get it over the line. Well, especially early days prior to us being public, there are product commitments that we had to make to get stuff like out there.

There were new deployment models. So, so Capital One was an early customer of ours that we had to invent a new deployment model to handle some of their security requirements. You have to do that. At our stage. I can't do that as much. Like there isn't that because that would be called like a side letter or some other thing.

So you really have to stay within the bounds of as a public company. You can't do that stuff. In all honesty, what size of deal does it make sense for you to come in on? Is that a 10 million deal? Depends. I mean, like I said, I was in New York last week.

I went on an 80 K first logo deal. I love that because I love opening up new customers. I love developing the sales team leading from the front. So, and again, it just [00:52:00] depends on, you know, how this, as I said, I'll go on a large deal if the sales rep wants me to play a certain role. That is what I love the most about my job of going on sales calls.

So I'll go on whatever the sales team wants me to do. What sales tactic has not changed over the last five years? Going on eight sales calls a week and becoming a student of what you sell. I mean, what I've said over and over and over and over again. What sales tactics die to death? The taking people golfing and, and whining and dining to get a deal.

Again, if you're like relying on the relationship sale that you're in trouble. What's been your biggest lesson from working with Frank? Do it now. A high sense of urgency. Now. Were you nervous when he took over? Yeah, I for sure thought I was going to get fired. And there was probably nine months of me wondering, and then I get an email from him at Christmas.

He says, Merry Christmas, and he gave me a bunch of stock. And I'm like, wait, what? I'm not getting fired? You want me to stay? It was a shock. So yes, the answer was nine months of a lot of anxiety. What would you most like to change about the world of sales? I don't know. I think people look at salespeople as the dumb sales guy.

I actually joke as saying I'm [00:53:00] the dumb sales guy. And I think a lot of times the relationship that I've built with the engineering team is incredible. And I think that's what's part of what's the magic that has made Snowflake is. It's not the dumb sales guy. It's this, it's the sales guy that actually is, or sales woman who's, who's bringing you customers.

If you create a great product and it's not selling, you got a problem. And so I think the marriage is super important and there's a huge value in sales. And some, some founders kind of look down upon salespeople. Final one. What one company sales strategy have you been most impressed by recently? I'd say Amazon.

Amazon, they invented the cloud. They invented how to work with companies like us. We were hard for them because we competed with a product of theirs, or multiple products of theirs, but yet they make us successful. So it's a hard thing to do, but for them to be this Uber successful platform. They have to have companies like us succeed.

And so even though we compete with certain products, they not only let us be successful, they like [00:54:00] invest in our success. And I think they're the, they're the best. Listen, I can't tell you how much I've loved this. Chris Pat told me to be a fantastic one, but this really has been one of those where I, I realized why I love what I do so much.

So thank you so much for joining me and you've been amazing. It's great to meet you. And thanks for having me on your show. Appreciate it.

You

Harry Stebbings Outro: I mean, I just thought that was one of the most exceptional shows to me. The basher is when you have slightly out there, more controversial opinions and my word, Chris, there with customer success did not hold back. If you want to see more from us, of course you can on YouTube by searching for 20 VC.

20Sales Advert: But before we leave you today, starting financial models with manually updated numbers, they just won't cut it anymore. Meet live flow. I live flow is the leader in financial analysis. According to G2, Lifeline helps finance teams at Y Combinator, open phone landing, AI and thousands more forward thinking companies to turn that spreadsheets into a real-time FP and a platform.

You might be wondering how does it work? You're likely using Google sheets or Excel for your financing [00:55:00] modeling, right? And when it comes the time to update that model, are you stuck exporting your P and L and balance sheet from your accounting software over and over again? It's just inefficient. And to life flow, it seamlessly integrates with over 50 financial reports from your accounting system, enabling you to say goodbye to money or the updating your budget versus actuals report automatically consolidate multiple entities forecast cash in real time and empower department heads to manage their budgets effectively.

And here's the kicker with deepens the 2024 budgeting season. Your board or C-suite is probably expecting fresh financial models that every time, so that live flow shoulder. That burden for you tap into that library of a hundred plus expertly crafted templates, such as 13 week cash flow forecast Which you can access and customized to free.

Don't wait, head over to liveflow.io forward slash 20 sales and elevate your financial game today. The first 10 people who sign up via the link will get 20% off [00:56:00] for three months.\

and, speaking of incredible products like lifeline, That change how we work.

Outreach is the only AI powered sales execution platform that unlocks seller productivity to help sales teams efficiently create and close more pipeline. From prospecting, to deal management, to forecasting, their platform leverages automation and artificial intelligence to help revenue leaders increase efficiency and effectiveness of all go to market activities and personnel across the revenue cycle.

And Outreach is the Only company to offer sales engagement, revenue intelligence, and revenue operations functionalities in one unified platform. But don't just take my word for it. There are 6,000 companies, including Zoom, Siemens, Okta, DocuSign, and many more who depend on outreach to power their revenue organizations To learn more, check them out@outreach.io.

And then speaking of incredible products, they have to discuss. Zoom in for. I had Henry Shuck, the founder and CEO, on 20VC recently, and ZoomInfo helps companies [00:57:00] supercharge their revenue potential. Landing your next customer, it's really freaking hard, but it doesn't have to be. You can be more efficient, so get more efficient, close more deals, with ZoomInfo's all in one tech stack, and the world's best.

Best B2B data, their quality data delivers the insights you need to identify the right prospects at the right time. Don't just take my word for it, check them out. And see why 30, 000 customers and growing including the likes of Snowflake, PayPal, Dropbox and thousands of startup and growth companies love and use them. Head over to zoominfo. com forward slash 20VC to see for yourself and sign up for a free trial of the ZoomInfo platform.

Scarlett 2i2 USB-3: As always, I so appreciate all your support. Really it does mean so much to me. I cannot wait to bring you another exceptional episode. This coming Friday.