


Sales Talent Agency Presents:

The Q3 2023 Report on The State of Software Sales Talent in the U.K.

THE TALENT LANDSCAPE*:

133,568 sales professionals 

24,819 candidates who switched roles in the last year 

108,749 true talent supply (133,568 – 24,819)** 

15,170 open to new opportunities 

32% female  | **68%** male 

Average tenure: **1.5** years 

TOP LOCATIONS:

London | Manchester | Bristol | Leeds | Reading

SALES TALENT AGENCY INSIGHT:

In our Q2 2023 report, 11.9% of software sales professionals in the United Kingdom were open to new opportunities. Today, that number has decreased slightly to 11.3%. Tech layoffs are still happening because companies are still looking to reduce costs, and people are the number one cost of any software company. On the flipside, employees are also feeling anxious about losing their jobs, so to manage their own risk more are now open to opportunities at companies that are seen as more stable in this environment.

The average tenure hasn't changed since last quarter and is being complicated by the current economic environment. Some companies have to deprioritize things like tenure in the near term as they battle for survival, but once the market stabilizes, it should be reprioritized.

THE COMPETITIVE LANDSCAPE:

17,793 open jobs | **4,283** posted in the last 7 days

BREAKDOWN BY CAREER LEVEL:

ENTRY LEVEL:

62,376 sales professionals
29,876 true talent supply**
7,400 open to opportunities
5,292 job posts

MID-SENIOR LEVEL:

50,512 sales professionals
40,951 true talent supply**
5,500 open to opportunities
9,192 job posts

DIRECTOR LEVEL:

16,361 sales professionals
14,428 true talent supply**
1,700 open to opportunities
989 job posts

EXECUTIVE LEVEL:

4,319 sales professionals
3,554 true talent supply**
570 open to opportunities
332 job posts

SALES TALENT AGENCY INSIGHT:

The number of jobs decreased by 26.7% since Q2, and the supply of talent outweighs demand by 17.3%. This could be a signal of economic recession, or that most companies completed their hiring in the first two fiscal quarters.

It's also important to note that 18.6% of software salespeople in the United Kingdom have changed jobs in the last 12 months, and since they're unlikely to change jobs again in the immediate future, they've been deducted from the total to indicate the true supply of talent.






TOP EMPLOYERS OF THIS TALENT:

Virgin Media | Arcadis | Lookers plc | Gartner | THG | AECOM | Revolut | Salesforce | SCC | Capgemini | TikTok | Softcat plc | Fortinet | Jacobs | Amazon

SALES TALENT AGENCY INSIGHT:

In this challenging economic environment, software sales professionals are prioritizing stability and security. Large companies like Salesforce and Amazon are still hiring, despite their mass layoffs, and will still attract top talent because they're considered more stable than early and growth stage startups. Smaller companies looking to compete should emphasize their stability by showcasing their current momentum, retention of customers and access to capital.

WHAT SOFTWARE SALES PROFESSIONALS LOOK FOR IN THEIR EMPLOYERS:

-  Excellent compensation and benefits
-  Flexible work arrangements
-  Opportunities for career growth within the company
-  Job security
-  Company driven by values that match your own

SALES TALENT AGENCY INSIGHT:

Companies should prioritize competitive compensation packages and flexible work arrangements if they're looking to hire and retain top software sales talent. And, they should make sure to emphasize these offerings throughout the interview process to attract the top 10% of candidates.

It's also important to note that employee priorities have evolved in recent years, with a growing emphasis on career growth opportunities, job security and positive company values. Companies that fail to align their offerings with these priorities will be at a competitive disadvantage.