Sales Talent Agency Presents:

The Q3 2023 Report on The State of Software Sales Talent in Canada.

THE TALENT LANDSCAPE*:

64,876 sales professionals

9,994 candidates who switched roles in the last year

54,882 true talent supply (64,876 – 9,994)**

12,250 open to new opportunities

34% female | **66%** male

Average tenure: **1.3** years

TOP LOCATIONS:

Toronto | Montreal | Vancouver | Ottawa | Calgary

SALES TALENT AGENCY INSIGHT:

In our Q2 2023 report, 17.4% of software sales professionals in Canada were open to new opportunities. Today, that number has increased to 18.9%. 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:

7,174 open jobs | **2,161** posted in the last 7 days

BREAKDOWN BY CAREER LEVEL:

ENTRY LEVEL:
32,148 sales professionals
26,983 true talent supply**
6,200 open to opportunities
2,190 job posts

MID-SENIOR LEVEL:
23,954 sales professionals
20,015 true talent supply**
4,700 open to opportunities
3,573 job posts

DIRECTOR LEVEL:
5,569 sales professionals
4,890 true talent supply**
910 open to opportunities
429 job posts

EXECUTIVE LEVEL:
3,205 sales professionals
2,904 true talent supply**
440 open to opportunities
115 job posts

SALES TALENT AGENCY INSIGHT:

There are slightly less open jobs than in Q2, which could be because of the economic environment or because most companies complete their hiring near the beginning of the year. Keep in mind that the number of job postings could be even lower, as there could be duplicate job postings on LinkedIn.

15.4% of software salespeople in Canada have also changed jobs in the last 12 months, and since they're unlikely to change jobs again soon, they're deducted from the total to find the true supply of talent.

TOP EMPLOYERS OF THIS TALENT:

Ricoh Canada | Salesforce | AECOM | Xerox | OpenText | CGI | Cofomo | Fortinet | IBM | DoorDash | Workday | Jobber | Gartner | Tipalti | HP | Hootsuite

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
- Organizational support to balance work and personal life
- Opportunities for career growth within the company
- Job security

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 work-life balance, career growth opportunities and job security. Companies that fail to align their value offerings with these priorities will be at a competitive disadvantage.

*All data derived from LinkedIn Talent Insights on July 4, 2023.
**True supply of talent is equal to the number of sales professionals, minus those who have changed jobs in the past year.