


Sales Talent Agency Presents:

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

THE TALENT LANDSCAPE*:

66,214 sales professionals 

11,485 candidates who switched roles in the past year 

54,729 true talent supply (66,214 – 11,485)** 

10,050 open to new opportunities 

35% female  | **65%** male 

Average tenure: **1.4** years 

SALES TALENT AGENCY INSIGHT:

In our Q2 2023 report, 14.8% of software sales professionals in New York City were open to new opportunities. Today, that number has increased to 15.2%. 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:

9,072 open jobs | **2,695** posted in the last 7 days

BREAKDOWN BY CAREER LEVEL:

ENTRY LEVEL:

30,272 sales professionals
24,370 true talent supply**
4,500 open to opportunities
2,858 job posts

MID-SENIOR LEVEL:

25,315 sales professionals
21,000 true talent supply**
4,000 open to opportunities
4,046 job posts

DIRECTOR LEVEL:

6,233 sales professionals
5,461 true talent supply**
990 open to opportunities
595 job posts

EXECUTIVE LEVEL:

4,394 sales professionals
3,898 true talent supply**
560 open to opportunities
282 job posts

SALES TALENT AGENCY INSIGHT:

The number of jobs decreased by 58.2% since Q2, and the supply of talent outweighs demand by 9.73%. 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 17.3% of software salespeople in NYC 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:

Salesforce | Konica Minolta | SS&C Technologies | Amazon | Siemens | The Trade Desk | Palo Alto Networks | Amazon Web Services | Adobe | Gartner | TikTok |

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 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
-  A collaborative company culture
-  Helpful and supportive managers

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, a collaborative company culture and supportive management. Companies that fail to align their value offerings with these priorities will be at a competitive disadvantage.