

Get Prepared for the Board With This Q&A Guide

As a go-to-market (GTM) leader presenting to the board, it's important to be prepared for questions, in-the-moment thinking, and active discussion. When GTM leaders don't adequately consider the range of topics the board may want to discuss, they can find themselves in a sometimes-tenuous situation when a board member wants to dig deeper into their story or data.

In contrast, the most prepared GTM leaders leverage their relationships with board members and the CEO to plan for and anticipate what the board may ask. They focus on memorizing the narrative and key data points so they can speak clearly and accurately to the functional performance data and key business trends without having a presentation aid. They also prepare answering to and discussing challenging topics or questions that may come up.

Ultimately, board directors care most about three big topics: 1) how you contribute to revenue; 2) how you contribute to cost reduction or productivity; and 3) how you support the organization's risk management. Depending on the personalities of your board, the current state of the business, and performance in your function, there are a wide range of sub-topics related to revenue, cost, and risk that functional leaders may be asked for a perspective on.

In our conversations with marketing and sales leaders and board members, three types of questions emerged that GTM leaders should be prepared for. Those are fundamental, deceptively simple, and complex questions.

	Fundamental Questions	Deceptively Simple Questions	Complex Questions
Defining criteria	Things you must know as a functional leader and be able to readily speak to with or without a presentation aid.	Includes open-ended questions that may be asked by board members when they're trying to understand the logic behind a leader's thinking.	Questions that draw on in-depth knowledge of the business and familiarity with data that's internal and external to your function. These are often multi-dimensional.
Successful responses	Answers to these questions should include concise answers with just enough context and insight.	Be direct and ask for any clarification of context. Take a moment to collect your thoughts before responding with a stream-of-consciousness answer. Focus your response on context and reasoning over facts.	Be explicit about what you do and don't know in the moment. Offer up hypotheses in those areas where you're lacking knowledge. Answers to these questions may require post-meeting follow-up to fully respond.

Questions To Get You Thinking Beyond the Obvious

As you dial in your preparation routine, use this set of questions to be ready for whatever conversation may arise. Below you will find 18 sub-topics grouped together by the three major categories the board cares most about as well our three types of questions. While the questions are specific to sales or marketing categories, any of the sub-topics are fair game for board members to ask for a perspective on. The better you prepare, the more successful you will be in engaging with the board and building up their confidence in your ability to lead.

	Fundamental	Deceptively Simple	Complex
Revenue <i>Sales</i>	<ul style="list-style-type: none"> • Sales Pipeline: What is the status of the sales pipeline? Are there enough opportunities to meet revenue targets? Is there a healthy mix of prospects at different stages of the sales process? How does this compare to the previous quarter or year? • Account Management: How is the sales team managing existing customer accounts? Are there any upsell or cross-sell opportunities that can contribute to revenue growth? • Sales Forecasting: What is the sales forecast for the upcoming quarter? Are there any significant deals or partnerships expected to impact revenue? 	<ul style="list-style-type: none"> • What would happen if we didn't do any of the things you are recommending? • Who is our ideal customer? How many of our accounts meet this profile? And why is this number the case? • What is holding you back from achieving the goals you've committed to? 	<p>How do our sales team's win rates and deal sizes compare across different customer segments, regions, and product lines? And what factors contribute to these variations?</p>
Revenue <i>Marketing</i>	<ul style="list-style-type: none"> • Revenue Growth Strategy: What initiatives are being undertaken to drive revenue growth in the upcoming quarter? Are there any new markets or customer segments being targeted? • Customer Acquisition: How is the marketing team contributing to acquiring new customers? What channels and campaigns are performing well in terms of lead generation? • Customer Retention: What strategies are in place to retain existing customers and drive repeat business? How are customer satisfaction levels being measured and addressed? 	<ul style="list-style-type: none"> • What is holding you back from achieving the goals you've committed to? 	<p>Can you explain the correlation between specific marketing initiatives and their impact on customer acquisition, retention, and lifetime value?</p>

	Fundamental	Deceptively Simple	Complex
<p>Cost</p> <p>Sales</p>	<ul style="list-style-type: none"> • Sales Expenses: How are the sales expenses allocated and managed? Are there any areas where costs can be optimized without compromising performance? • Sales Efficiency: How efficient is the sales team in converting leads into closed deals? Are there any bottlenecks or challenges that need to be addressed? • Training and Development: What training and development initiatives have been implemented to enhance the sales team's skills and knowledge? Are there any recommendations for further training investments? 	<ul style="list-style-type: none"> • If we gave you more money, what would you do? • What would happen if we cut our marketing budget in half? 	<p>What specific actions have we taken to improve sales forecasting accuracy? And how has this impacted our ability to make informed decisions and allocate resources effectively?</p>
<p>Cost</p> <p>Marketing</p>	<ul style="list-style-type: none"> • Marketing Budget: How is the marketing budget allocated, and what is the expected ROI? Are there any cost-saving opportunities or areas where resources can be optimized? • Marketing Efficiency: How efficient are the marketing campaigns in terms of cost per lead, cost per acquisition, or cost per conversion? Are there any strategies to improve efficiency and reduce costs? • Resource Allocation: Are the marketing team's resources properly aligned with strategic priorities? Are there any skill gaps or resource constraints that need to be addressed? 	<ul style="list-style-type: none"> • What are the essential program investments you believe we cannot cut and why? 	<p>Can you provide a detailed breakdown of our marketing spend efficiency, comparing the cost per acquisition (CPA) across various channels and campaigns, and identifying areas for improvement?</p>

	Fundamental	Deceptively Simple	Complex
<p>Risk</p> <p>Sales</p>	<ul style="list-style-type: none"> • Competitive Landscape: What is the current competitive landscape? Are there any emerging competitors or market trends that pose a risk to sales performance? • Customer Satisfaction: How satisfied are customers with the sales process and overall experience? Are there any potential risks to customer retention or negative feedback that need to be addressed? • Talent Retention: What strategies are in place to attract and retain top sales talent? Are there any retention risks or turnover trends that need attention? 	<ul style="list-style-type: none"> • What have you done in a situation like this before, and what will happen if we do nothing? • How does our product/service compare to our competitors from a customer’s perspective? • How do you prioritize tasks or projects when everything seems important? 	<p>Can you discuss any sales-related risks or vulnerabilities that have been identified? And how are we proactively addressing these issues to ensure the long-term success of our sales operations?</p>
<p>Risk</p> <p>Marketing</p>	<ul style="list-style-type: none"> • Reputation Management: What measures are in place to monitor and manage the company's reputation in the market? How are potential risks or negative publicity being addressed proactively? • Data Security: How is customer data being secured? Are there any vulnerabilities or risks in the marketing technology infrastructure that need to be addressed? • Emerging Market Trends: What market trends or disruptions could impact marketing strategies? Are there any risks or opportunities associated with emerging technologies or changes in customer behavior? 		<p>How do you continuously optimize our marketing mix, considering the ever-changing market dynamics and customer behavior while ensuring maximum ROI?</p>