

2023: State of Go-to-Market Strategies



Crafting an effective go-to-market (GTM) strategy can make or break the success of a product or new line of business. Determining the correct product positioning, building customer profiles and assessing the competitive landscape are critical components to identifying the correct path to market.

What is the state of current go-to-market strategies and are organizations making any strategic shifts in 2023?

One-Minute Insights:



Most respondents describe their organization's go-to-market strategy as mainly product-led



Product features and benefits is the most common reason cited for adopting current go-to-market strategies



Current industry competition is the biggest challenge reported



Many predict increased personalization and data-driven decision making in the future

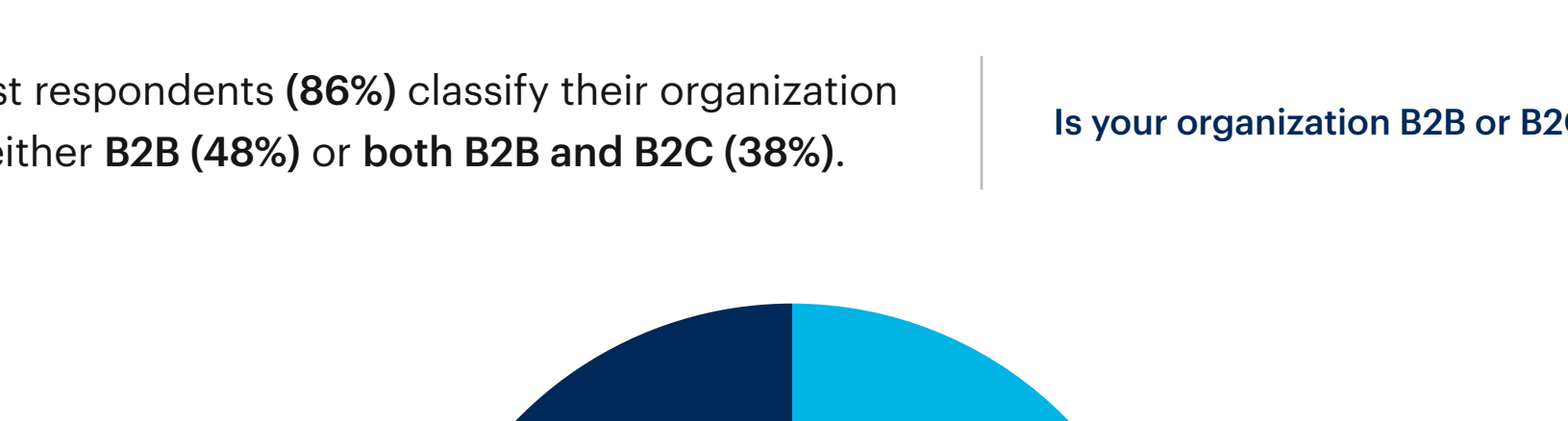
Data collection: January 25th - August 9th, 2023

Respondents: 200 sales, marketing, and product management professionals

Supported by dedicated GTM teams, most organizations are targeting business customers with a combination of product-led and direct sales

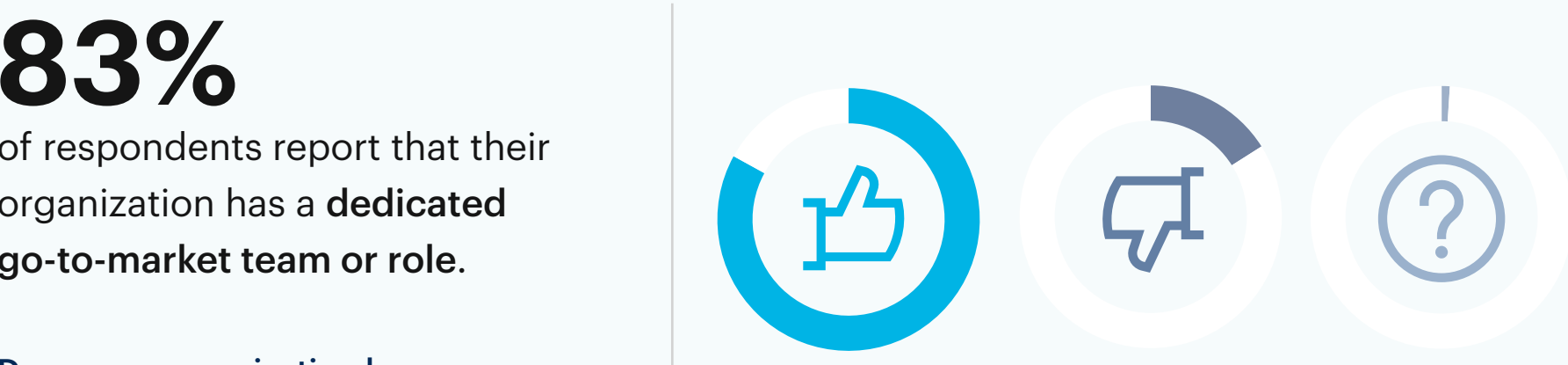
Most (62%) respondents describe their organization's go-to-market strategy as mainly product-led.

Broadly, my organization's go-to-market strategy can be described as:



More specifically, 56% of respondents describe their go-to-market strategy as direct sales. 17% describe their GTM strategy as product-led.

More specifically, which of the following best describes your organization's go-to-market strategy to reach potential customers?



Most respondents (86%) classify their organization as either B2B (48%) or both B2B and B2C (38%).

Is your organization B2B or B2C?



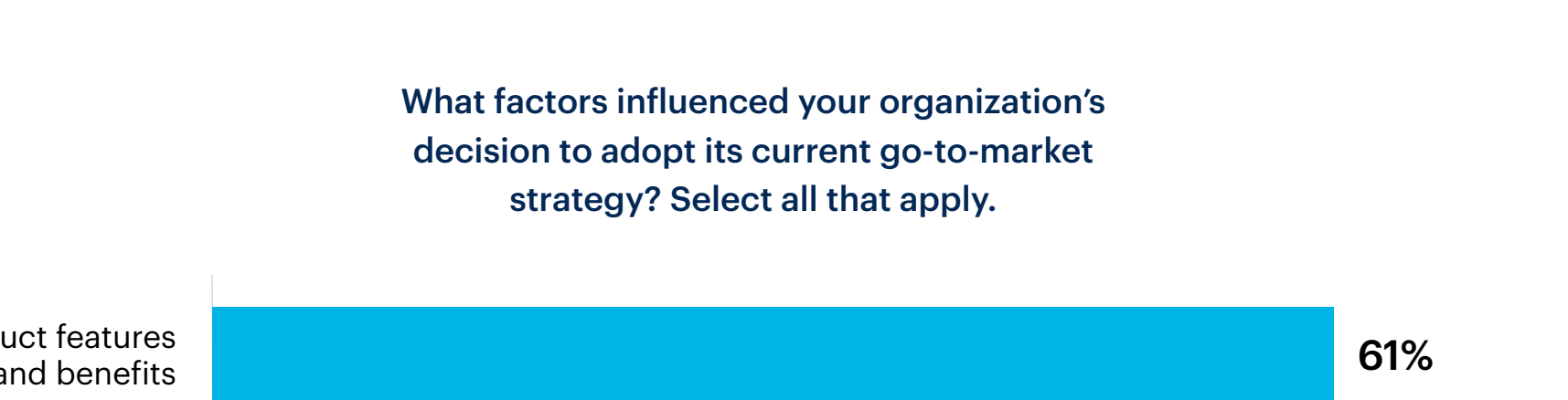
83% of respondents report that their organization has a dedicated go-to-market team or role.

Does your organization have a dedicated go-to-market team or role?



Of those that have a dedicated go-to-market team or role, 46% report to marketing, and 30% report to sales.

Who does this team or role report to?



Despite general satisfaction with go-to-market effectiveness, many organizations will be making adjustments and hiring roles to support strategy changes

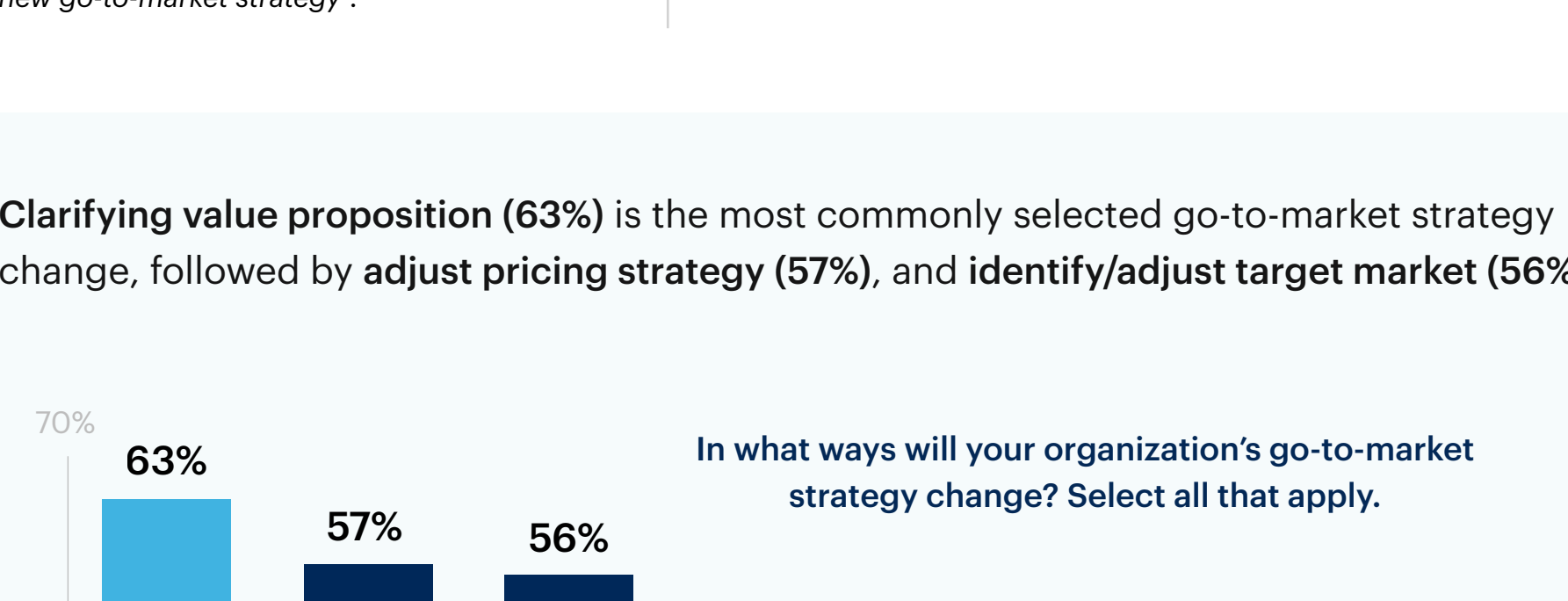
85% of respondents report their organization's go-to-market strategy has been very (30%) or somewhat (55%) effective at driving revenue and/or achieving business objectives.

How effective has your organization's go-to-market strategy been in driving revenue and/or achieving business objectives?



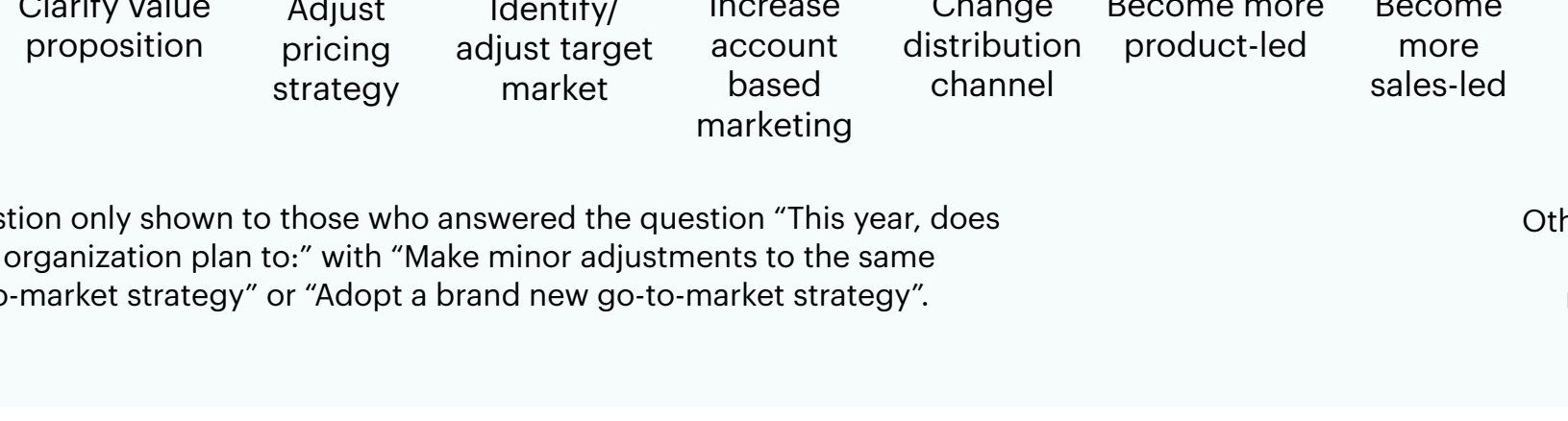
Respondents most commonly selected product features and benefits (61%) and customer industry (60%) as the factors that influenced their organization's decision to adopt its current go-to-market strategy.

What factors influenced your organization's decision to adopt its current go-to-market strategy? Select all that apply.



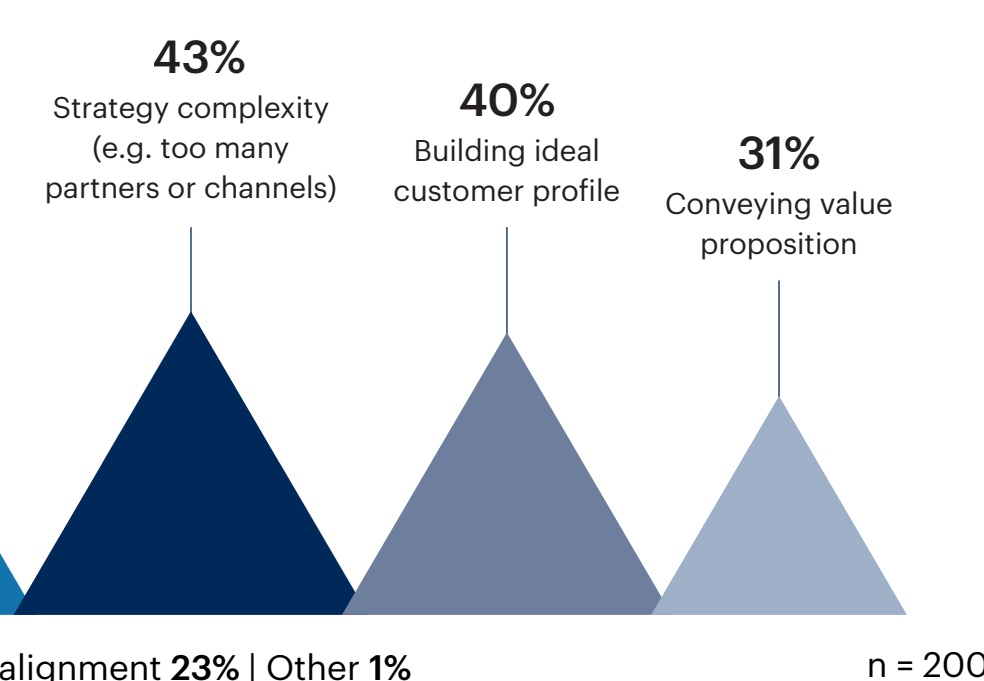
More than half (58%) report their organization plans to make minor adjustments to their go-to-market strategy (47%), or adopt a brand new strategy (11%) this year. 39% say they will continue using the same strategy.

This year, does your organization plan to:



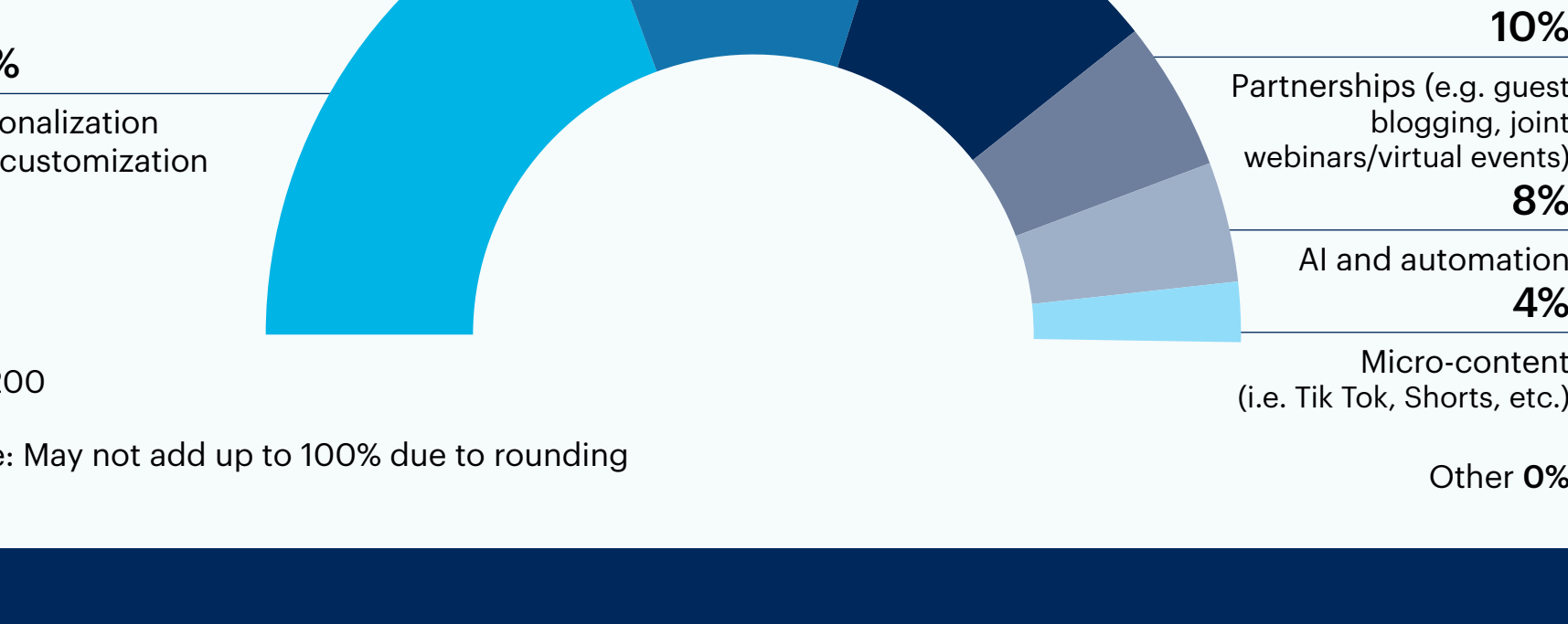
53% of respondents who plan to make minor adjustment, or adopt a new brand strategy this year (n=116) say they will be hiring new roles to support their GTM strategy change.

Will you be hiring any new roles in order to support this strategy change?



Clarifying value proposition (63%) is the most commonly selected go-to-market strategy change, followed by adjust pricing strategy (57%), and identify/adjust target market (56%).

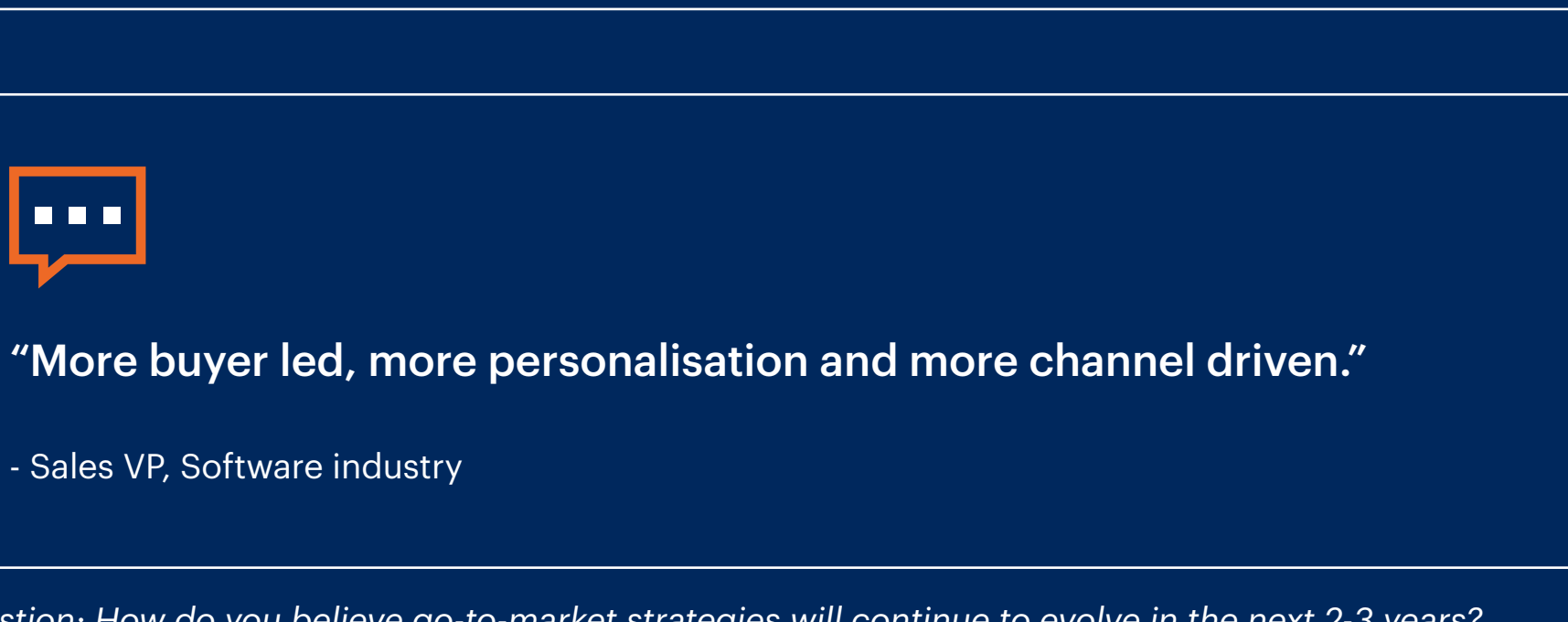
In what ways will your organization's go-to-market strategy change? Select all that apply.



Industry competition is a challenge for most organizations, but many predict a more buyer centric future

Competition in our industry (51%), determining product-market fit (43%) and strategy complexity (43%), were the most commonly reported go-to-market challenges.

What are the biggest challenges your organization is currently facing with its go-to-market strategy? Select all that apply.



Personalization and customization (39%) is the most commonly selected trend in go-to-market strategies right now, followed by data-driven decision making (21%).

What is the biggest trend in go-to-market strategies right now?



"Get disrupted with Chat GPT and other AI solutions. I think ABM and personalization/customization is the way to go and whoever masters it and delivers/executes it best will win."

- Marketing C Suite, Software industry



"Become more personalized, more product led vs 1-to-1 sales led."

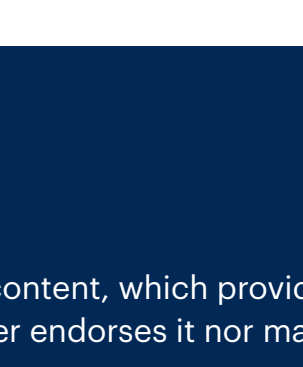
- Product Management VP, Finance, Banking & Insurance industry



"More buyer led, more personalisation and more channel driven."

- Sales VP, Software industry

Question: How do you believe go-to-market strategies will continue to evolve in the next 2-3 years?



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Respondent Breakdown

Region



Job Level

Company Size



Note: May not add up to 100% due to rounding

Respondents: 200 sales, marketing, and product management professionals