A BOARDROOM PAPER · 2 NOVEMBER 2026

Pipeline theatre for boards

Why the dashboards are full and the quota is missed — and what a board can do about it.



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The short version

The instruments have multiplied. The outcomes have gone the other way.

Fast-growth software companies have put their sales process into systems, handed those systems to revenue operations, measured the process by leading indicators and automated it with AI. A board sees coverage at 3x, activity rising and meetings booked — then a quarter that closes short.

I call that pipeline theatre, and its audience is the board. The question is not whether the dashboard is accurate, but whether its instruments predict, or merely reward, the behaviour that produces it.



FIGURE 1 / Account executives at quota; forecasts missed; SDR attainment; cold-email replies.

The practical alternative is to ask for to-go coverage, win rate by source, stage conversion on the same cohort and deal quality by buying path. These questions require a different conversation, not another dashboard.

How sales was rebuilt

The function designed to support sellers now spends most of its time elsewhere.

Gartner measured sales operations spending 61% of its week on the sales function in 2019, but only 27% in 2022. RevOps increasingly owns the processes, data and tools through which revenue leadership manages the number.

This arrangement can make sense: sellers sell, operations designs and the revenue leader sets targets. The weakness appears when instruments outlast leaders, systems are chosen without the accountable leader and the dials are treated as results.

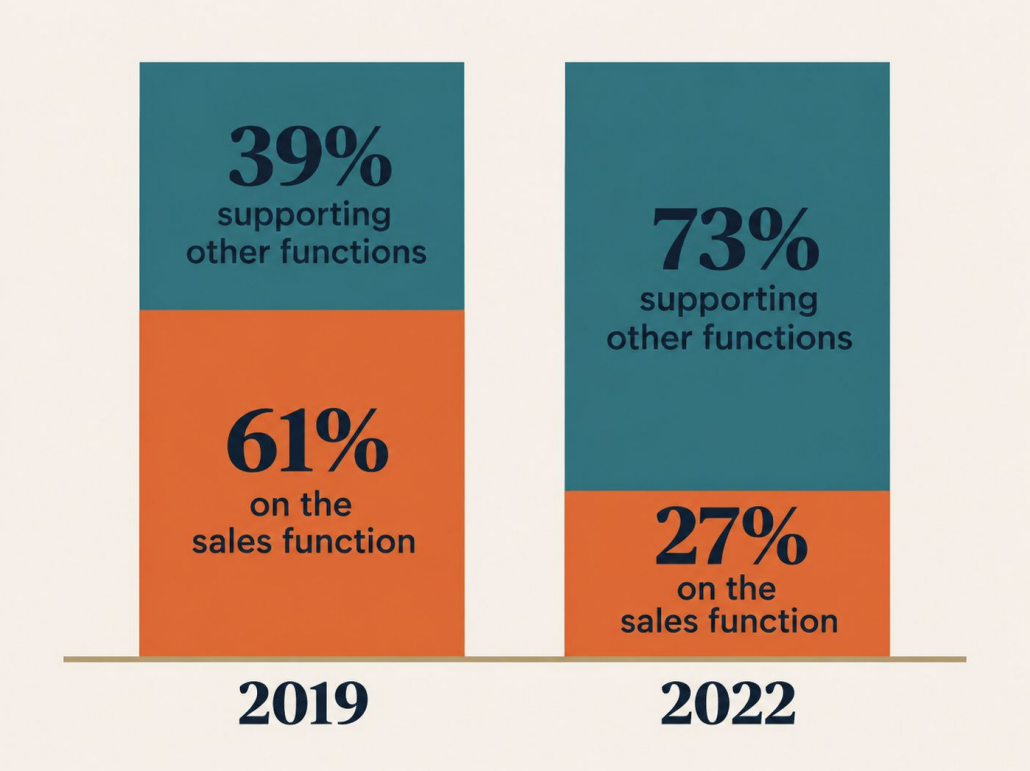


FIGURE 2 / Sales operations time on sales fell from 61% in 2019 to 27% in 2022.

The control loop

Who owns the system increasingly determines how the sales organisation behaves.

Read the modern sales organisation as an engineering control loop: the board sets a target, the leader directs sellers, buyers decide and revenue follows. CRM, dashboard and forecast feed the result back into management. RevOps maintains much of that instrumentation; AI acts inside the loop.

If the sensor is wrong, the feedback can drive the machine in the wrong direction. Data integrity and authority over qualification are therefore not housekeeping: they are controls.

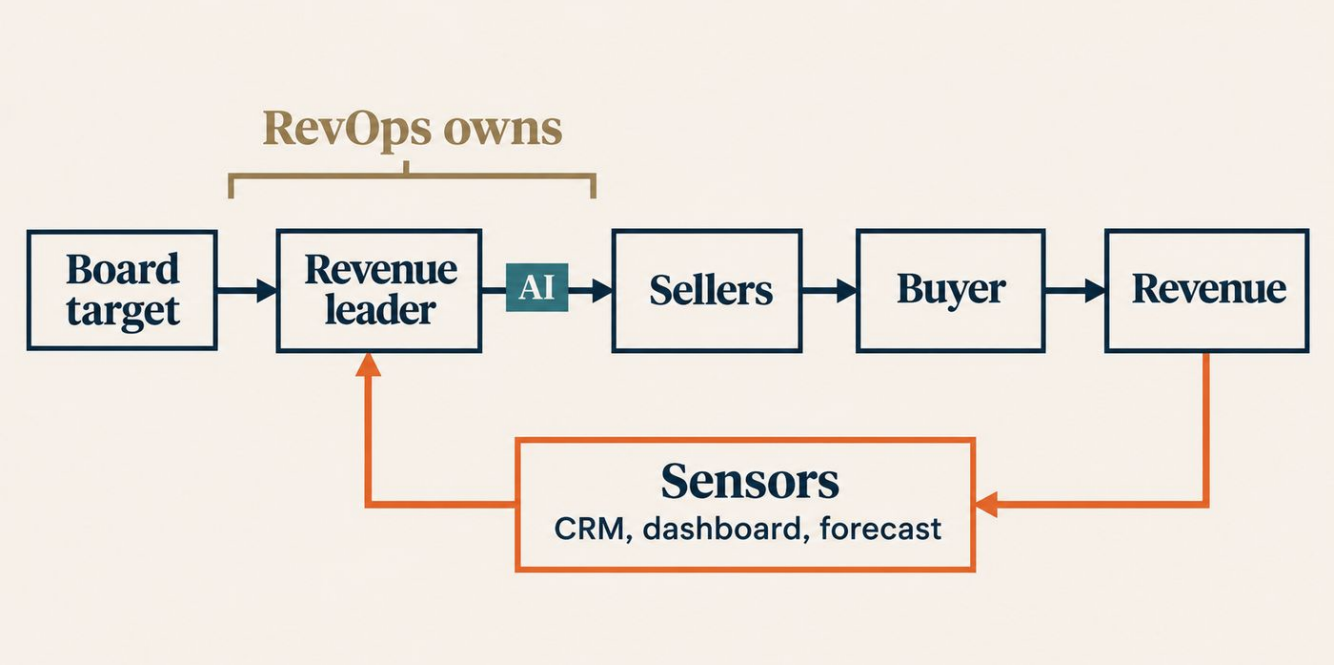


FIGURE 3 / The board target, revenue leader, sellers, buyer and revenue, with a feedback loop through the instruments.

The metrics trap

The things a manager can manage are not the same as the thing a board needs.

A manager can directly manage calls, emails and meetings. They can influence pipeline and coverage. Revenue can only be measured after customers decide. Demanding an easily managed metric changes the behaviour that creates it.

The conventional 3x coverage rule illustrates the problem. A fixed ratio can become the number the organisation produces, rather than evidence of future attainment.



FIGURE 4 / Three levels of sales measures and the board questions directed at them.

How the ratio makes itself

Stage inflation can make a pipeline look full without moving a buyer.

The board demands 3x coverage; sellers move deals forward to achieve it; the dashboard reports 3x; and the ratio loses predictive meaning. One vendor analysis found 68% of deals advanced past qualification were not effectively qualified — a useful warning, though a vendor dataset rather than independent proof.

At 4:55 on Friday in week eleven, moving a card from “Qualified” to “Proposal” may improve the dashboard while nothing about the buyer has changed.

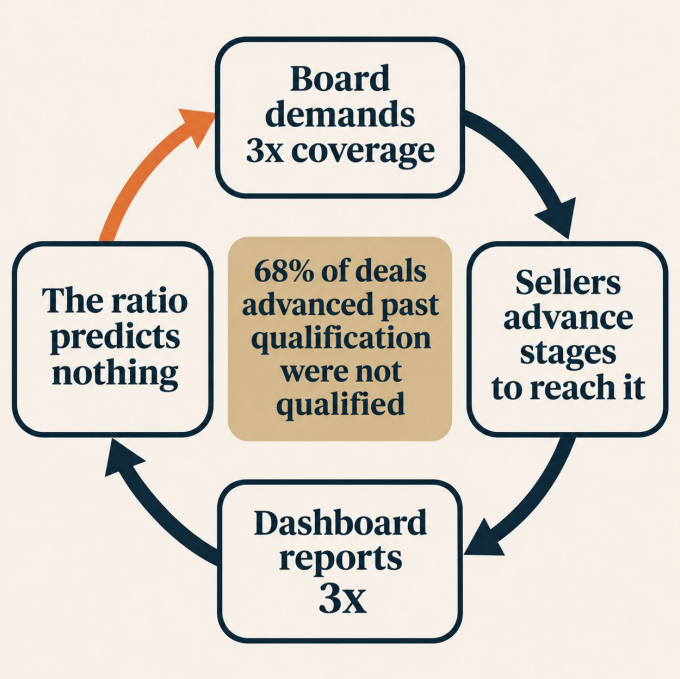


FIGURE 5 / A self-reinforcing coverage loop.

Friday at 4:55

The stage moves. The buyer does not.



FIGURE 6 / A seller advances a deal on the office board while a distant chart climbs.

This is the human version of the same feedback failure. The remedy is consistent qualification, reviewed by managers against evidence from the buyer rather than against a stage count.

The buyer’s two voices

Buyers increasingly want independence — and often regret its consequences.

In Gartner research, 67% of buyers preferred a rep-free experience, while 70% preferred completely digital self-service. Yet high purchase regret was reported at 43% for self-service digital commerce versus 26% for seller-led purchases.

This tension explains where human sellers still add value: not in interrupting research, but in making a complex decision intelligible, consistent and safe.

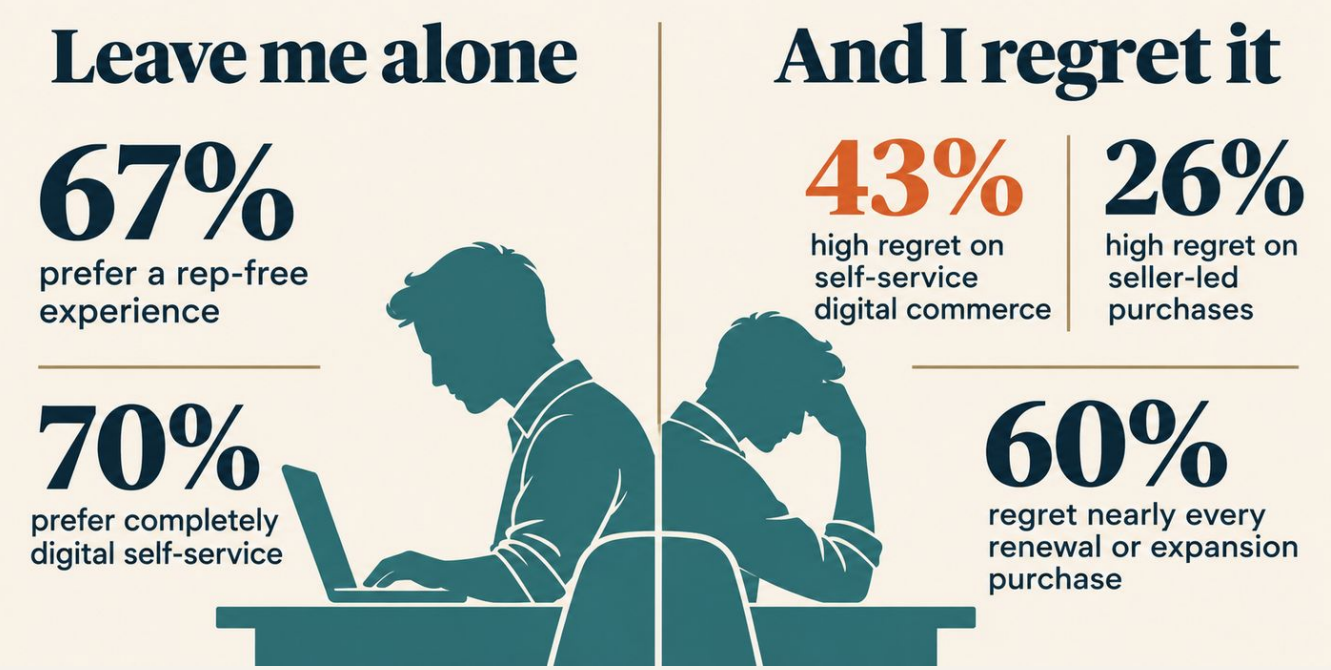


FIGURE 7 / Preference for seller-free buying contrasted with regret after digital commerce.

Human judgement still matters

Confidence and understanding are the scarce parts of a complex purchase.

In Gartner's comparison, buyers who worked with a seller were 21 to 39 percentage points more likely than buyers relying on generative AI to report progress, confidence, understanding and quantified benefits.

A senior seller is most valuable where the buying group has contradictory information, material consequences or an expansion decision. Routine ordering can remain digital.

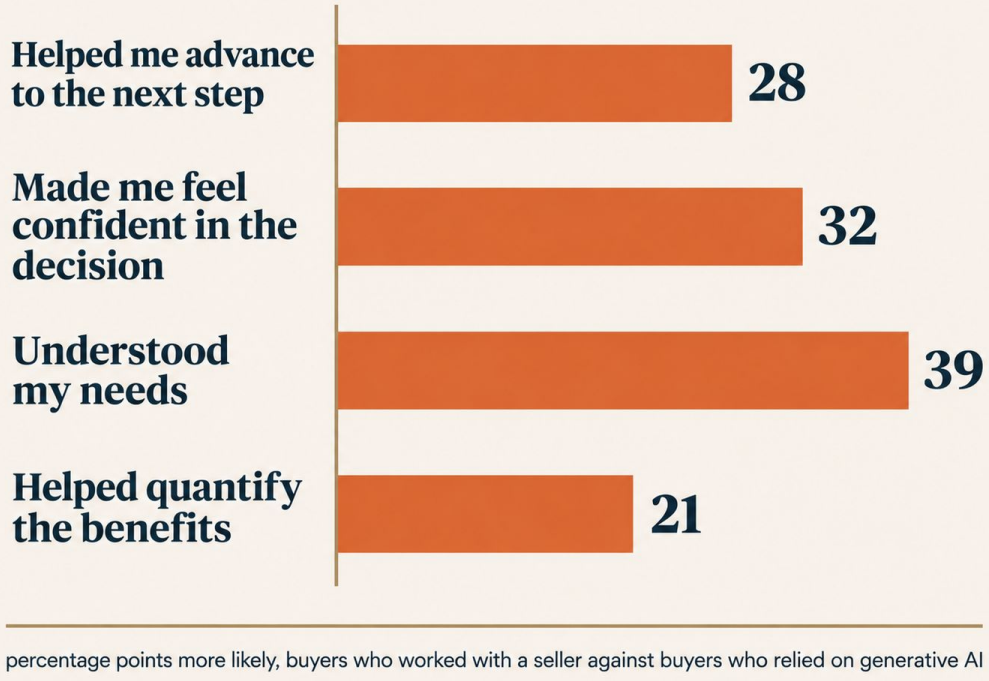


FIGURE 8 / Buyer-reported advantages of working with a seller over relying on generative AI.

The relationship is resilience

The day the top seller leaves, relationships matter more than activity.

On one difficult first day leading a sales organisation, a top seller resigned before the working day began and payroll was at risk by lunchtime. Existing customers, not a new pitch, kept the business moving.

That is the difference between activity recorded and relationship capital available when something breaks.



FIGURE 9 / Day one: the empty desk, note, clock and telephone.

What AI actually does

On the strongest controlled evidence, AI lifts the floor — not the ceiling.

A staggered AI-assistant rollout involving 5,172 customer-support agents increased productivity by about 14% to 15% overall, roughly a third among novice and lower-skilled staff, and not at all among the highest-skilled staff. The most skilled also saw small declines in quality.

There is no comparable controlled field experiment in the evidence base demonstrating higher B2B sales revenue. Treat vendor claims about leads touched and meetings booked as hypotheses until an internal holdout demonstrates an outcome.

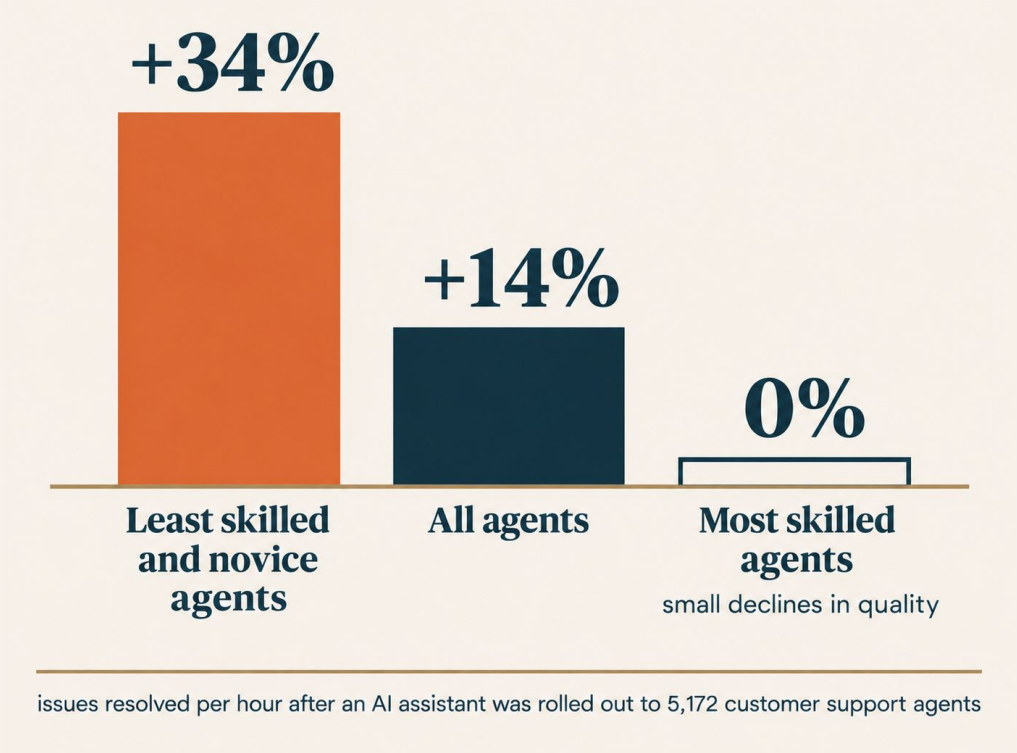


FIGURE 10 / Change in issues resolved per hour by agent skill group.

The AI SDR reality

Automation scales a proven motion; it does not invent one.

Jason Lemkin's practitioner estimate was that around 90% of AI SDR deployments yielded no pipeline or meetings, while about 10% outperformed the human team on qualified meetings. That is a judgement drawn from observed companies, not a controlled population statistic.

A deployment should therefore start with a successful human motion, identify a buyer outcome, assign an accountable owner and measure results against a control.

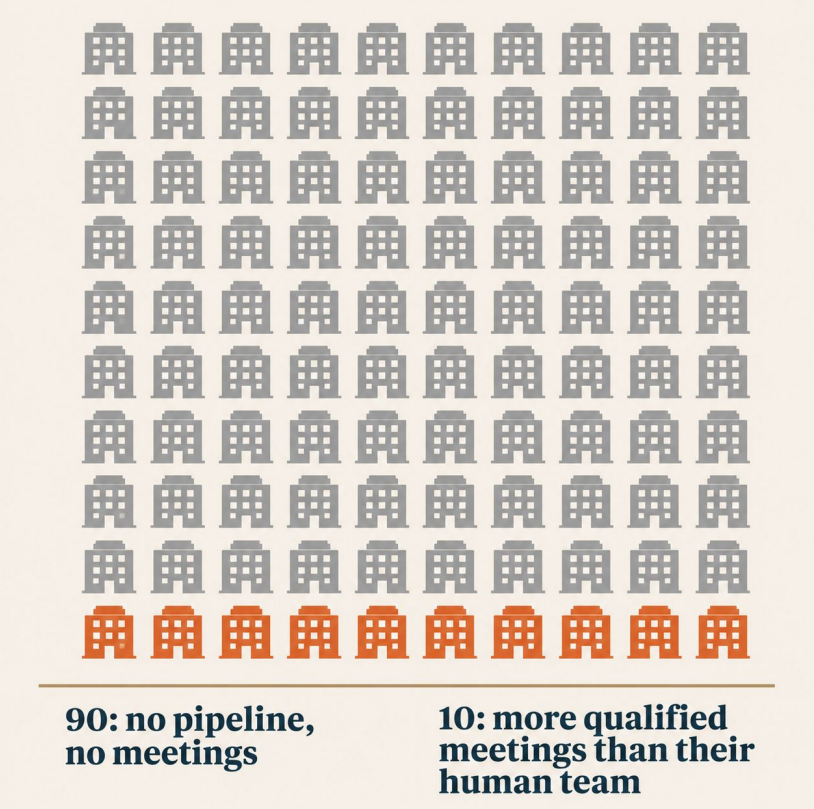


FIGURE 11 / Illustration of the practitioner's approximate 90/10 observation.

Why growth companies feel it most

Investors ask for outcomes; management presents what can be moved this quarter.

Investors look for total and net new recurring revenue, burn multiple, payback and net dollar retention. Sales updates often substitute faster-moving reports on pipeline coverage, activities per seller and meetings booked.

The gap grows when revenue leaders have short tenures while sellers take months to ramp. The organisation may change leadership before the first cohort has produced a reliable full-cycle result.

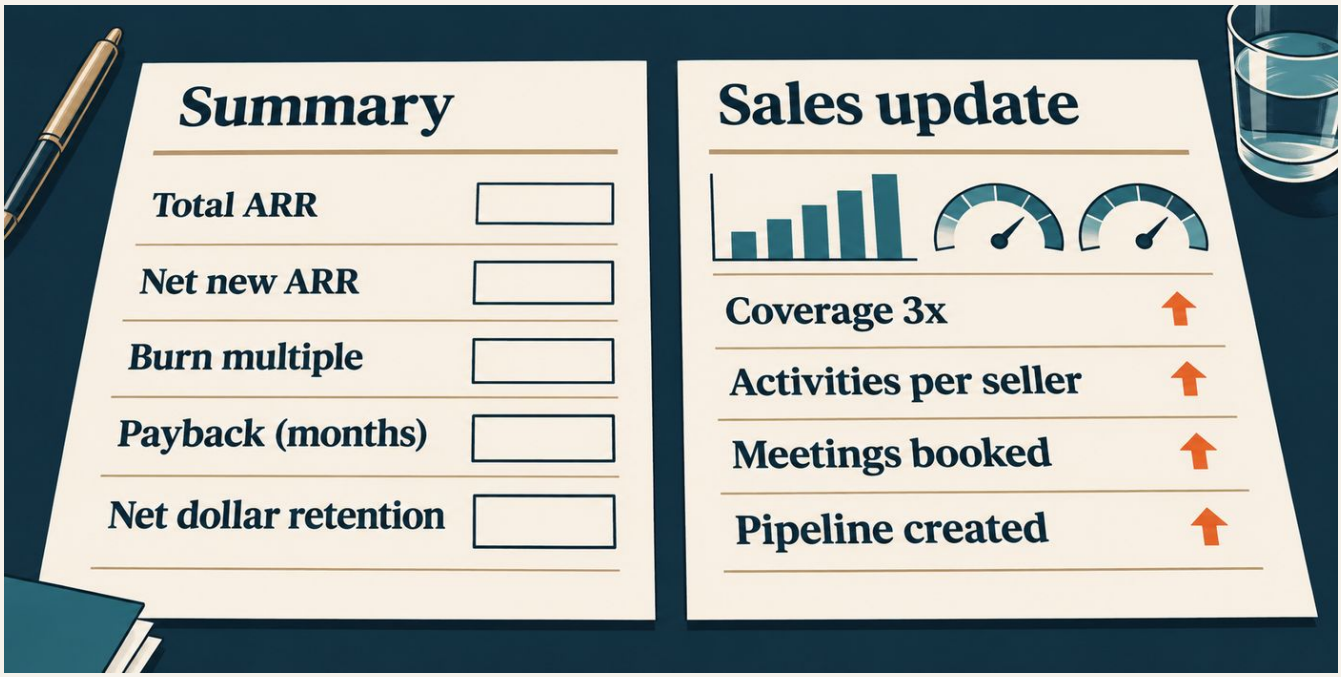


FIGURE 12 / Two slides from the same board pack: outcomes beside operating indicators.

Twenty-two months

Tenure and ramp time make activity an attractive — but dangerous — proxy.

The source paper cites a roughly 22-month median revenue-leader tenure from a single compensation dataset and a 6.2-month seller ramp. A leader appointed in January might see one cohort hired in March reach productivity in September, face a December review and leave the following October.

The process in the tools outlives its accountable leader. The board must give the leader authority over definitions and enough time to measure buyer outcomes.

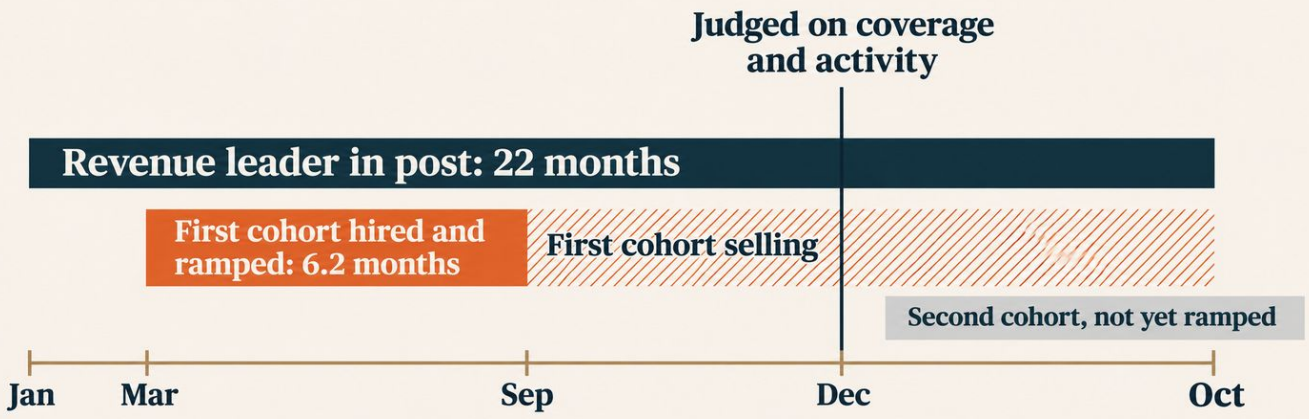


FIGURE 13 / Illustrative timeline of leadership tenure and seller ramp.

Change the questions

Retire easily gamed numbers; ask what they predict.

Replace fixed coverage with to-go coverage; pipeline created with win rate by source; stage counts with cohort stage conversion; blended win rate with deal quality by buying path; licences owned with use by seat; and AI hours saved with where those hours went.

Write a one-page decision-rights charter: the revenue leader owns qualification, forecast method and seller time; RevOps owns the instruments and data integrity against goals signed by that leader.

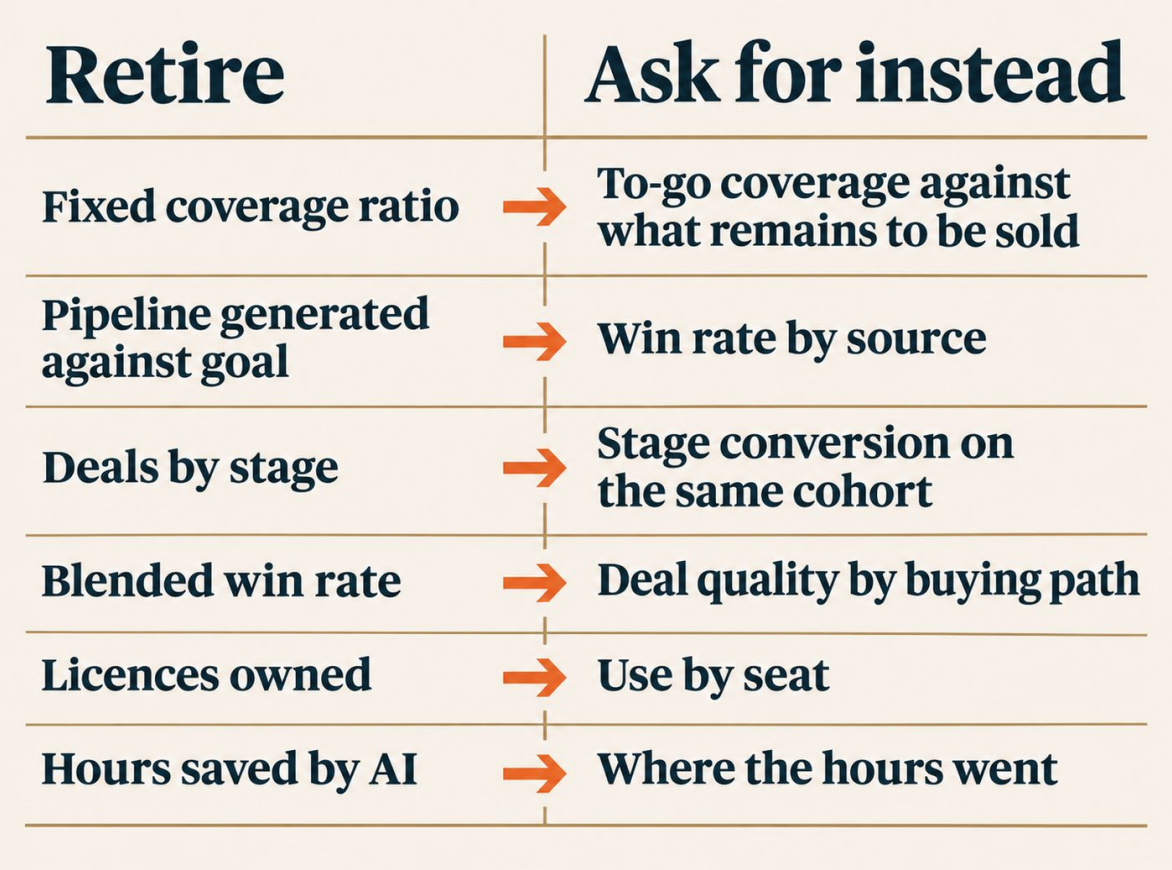


FIGURE 14 / Six metrics to retire and the outcome-oriented questions to ask instead.

Seven questions for the board

Require the company’s own data, not a vendor benchmark.

1. What was starting pipeline coverage against what remained to be sold at the start of each of the last four quarters, and what was the attainment that followed?
2. What share of opportunities moved past qualification last quarter without the qualification fields completed, and who moved them?
3. For the last four quarters, how far was the forecast from the result at week two, week five and week eight, and which method produced the smallest error?
4. Which tools did sellers use last month, by seat, and what did the unused seats cost?
5. Where did the hours saved by AI go, and what changed in the outcomes of the teams that received them?
6. What were win rate, early churn and expansion rate by buying path (self-service, seller-led, mixed) for the last two cohorts?
7. Who owns the definition of a qualified opportunity, who chose the forecasting tool, and has the revenue leader signed RevOps’ goals for the year?

Put the questions on the table

The first answers will probably be uncomfortable. That is the point.



FIGURE 15 / Seven questions as cards for the boardroom table.

A dashboard as currently built may not answer these questions. The board's next step is to commission the cohort, usage and forecasting analysis, make the decision rights explicit and require changes to be measured on outcomes.

The fully referenced research edition and 356-entry evidence ledger underpin this shorter board-facing publication. For source-level confidence, methods and caveats, consult those original research files.

About the author



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Jonathan Hobday works with boards, investors and chief executives of B2B software companies, leading, rebuilding or independently reviewing sales functions.

His roles span first sales hire, regional vice president, managing director, chief revenue officer and interim vice president of sales, across growth, scale-up and turnaround.

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EDITORIAL NOTE This illustrated board briefing is a condensed companion to the complete research paper. Definitions, evidence grades and supporting citations are maintained in the separate evidence ledger.