



The Commercial Brief – Financial Technology Insights - Andrew Grant

I spend most of my week talking to founders, CEOs, CROs, sales leaders and candidates across Financial Services Technology.

In my July Snapshot, I wrote about a market that had become more selective and disciplined, but where confidence was beginning to return. Two months on, that still feels about right.

The Commercial Brief is a shorter monthly note on some of the things I'm seeing and hearing across the Financial Markets Technology space, covering commercial hiring, people moves and go-to-market.

As always, if something here strikes a chord, just reply.

Market signal

Companies are investing in senior commercial leadership, but the brief is getting broader.

One thing I've noticed in recent conversations is how much more businesses now expect from their senior commercial hires.

A CRO or VP Sales is rarely being hired simply to manage an existing sales team. Businesses increasingly want someone who can sharpen the proposition, open new markets, build pipeline personally, improve the sales process and put the foundations in place for the next stage of growth.

The same is happening across Customer Success. Retention remains important, but more businesses are looking at their existing customer base as a source of growth and asking who actually owns that opportunity.

For candidates, this makes breadth of experience increasingly important. The strongest conversations I'm having are with people who can point to something they've actually built - a new market, a team, a sales motion or a significant expansion strategy- rather than simply a number they've managed.

Worth watching: Customer Success is becoming an increasingly commercial hire. We're seeing more businesses look for CS leaders who can do more than manage relationships and retention. They're being asked to identify expansion opportunities, grow strategic accounts and contribute directly to revenue.

The line between Customer Success, Account Management and commercial leadership is becoming increasingly blurred.

Go-to-market idea of the month

Land-and-expand is becoming increasingly important as enterprise new-logo sales cycles remain long.

For businesses that already have a good base of institutional clients, there can be as much opportunity inside the existing customer base as there is chasing the next logo.

The businesses doing this well tend to have three things in common:

1. Someone owns expansion.

It doesn't necessarily need to be a separate role, but responsibility for growing an account needs to be clear.

2. There are identifiable triggers for expansion.

A renewal, increased usage, a new business unit, geography or use case, for example- rather than simply checking in with the client every few months.

3. Expansion revenue is measured properly.

If it matters commercially, it should be visible alongside new-logo revenue rather than treated as something that just happens through good account management.

There's also a useful hiring question here.

If you're interviewing a senior commercial candidate, ask them how they would approach expansion revenue from day one.

The answer normally tells you quite quickly whether they've actually built and managed this type of commercial motion before.

People on the move

A few senior commercial appointments that caught my attention over the past three months:

Lekshmi Nair joins Fenargo as Chief Revenue Officer from Finastra, where she was Global CRO for Lending. She'll lead Fenargo's global go-to-market organisation, with responsibility for revenue growth, customer relationships and scaling its commercial operations.

Eli Chamoun joins Hawk as President & Chief Revenue Officer after 18 years at NICE Actimize, most recently as Global VP & Global Head of Sales. He'll lead global revenue strategy and operations, deepen relationships with banks, payments firms and partners, and build out the GTM team. A significant senior commercial hire as Hawk continues to scale internationally.

Doug Meads joins SOLVE as Chief Revenue Officer from Envestnet Data & Analytics (Yodlee), with earlier roles at Linedata and Advent Software. He'll lead sales and account management as well as developing the GTM strategy, sales processes and team structure. An interesting appointment for a Capital Markets data business moving into its next stage of growth.

Brian Liedberg joins MEX Exchange as CRO & Global Head of Sales following senior commercial leadership at TradAir, which was acquired by ION Group. His appointment comes as MEX Exchange looks to expand its institutional business internationally.

Know a move we should include next month or one I've missed? Just reply.

On our desk & on our radar

A live search we're running, plus an area where I'm particularly interested in meeting senior commercial talent:

Chief Revenue Officer — North America (confidential search) - a people-analytics platform serving private equity, hiring its first CRO to build a repeatable enterprise sales motion and deepen penetration with PE firms across pre- and post-investment use cases.

On our radar: Senior Customer Success & Revenue Expansion leaders- Private Markets Technology

I'm particularly interested in speaking with senior commercial leaders who have built strategic relationships across LPs and GPs, with responsibility for retention, expansion, cross-sell and growing enterprise accounts.

Know someone particularly good? Introductions are always welcome or get in touch if this sounds like you.

Best wishes,

Andrew



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