

BENCHMARK REPORT · 2026 EDITION

THE 2026 STATE OF SALES DEVELOPMENT

WHY THE COST PER QUALIFIED MEETING JUST
BROKE THE IN-HOUSE SDR MODEL — AND
WHAT REPLACES IT.

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CONTENTS

CONTENTS

01

FOREWORD

How to read this report

02

EXECUTIVE SUMMARY

Seven findings that should change your 2026 plan

03

THE STATE OF THE MARKET

Why the affordability window has closed

04

SDR ECONOMICS

The \$110K–\$173K number that breaks most plans

05

BUYER'S GUIDE

In-house vs. agency vs. marketplace, side-by-side

06

AE CAPACITY

The pipeline coverage math nobody runs

07

THE CPQM FRAMEWORK

How to compute defensible cost per qualified meeting

08

2026 PREDICTIONS

What's next for sales development

09

WHAT TO DO NEXT

Methodology, glossary, and next steps

THE OUTBOUND MATH STOPPED PENCILING. HERE'S THE FRAMEWORK THAT REPLACES IT.

If you run revenue at a venture-backed B2B SaaS company in 2026, you already feel it. The same outbound plan that worked in 2022 doesn't pencil anymore. Hiring two SDRs per AE, buying a stack, and waiting six months no longer clears the bar your board now uses to judge you. The model didn't get worse. The math around it did.

This report is what we wish every founder, CRO, and CFO had on their desk before signing the next outbound contract or hiring the next sales development team — a clean read of the 2026 benchmarks, an honest comparison of the three structural paths to qualified pipeline, and a defensible framework for deciding what to spend per qualified meeting.

It's grounded in Benchmarkit's 2025 survey of 500+ B2B SaaS companies — alongside independent research from Bridge Group, Xactly, and Optifai — and pressure-tested against what we've watched happen across hundreds of outbound campaigns on the Glencoco marketplace. Every numeric claim is cited inline; a full source list appears at the back of the report.

Josh Gaona

GTM Operator · In collaboration with the Glencoco Research Team

02 · EXECUTIVE SUMMARY

THE NEW MATH OF OUTBOUND IN 2026.

The median sales-led SaaS company is spending \$2.00 of S&M to acquire \$1.00 of new ARR, and the median CAC payback period has stretched from 14 to 18 months. For mid-market deals (>\$30K ACV), that math implies a defensible cost per qualified meeting of roughly \$2,500 to \$5,000 — and most companies have no idea where they actually sit against that ceiling.

The good news: the framework for figuring it out hasn't changed. The benchmarks have. What follows is the 2026 calibration — and the three structural choices every revenue leader now has to make in writing.

\$2.00**S&M per \$1 of new ARR (median)**

Benchmarkit 2025

18 mo**Median CAC payback period**

Benchmarkit 2025

14 mo**Effective SDR tenure (post-adj.)**

SaaStr / Bridge Group

\$110–173K**Fully loaded US SDR seat / yr**

Bridge Group / RGP

8–10**Median QMs per SDR / month**

Optifai (n=939)

\$1K–\$3.2K**Glencoco marketplace CPQM range**

Glencoco data

02 · KEY FINDINGS

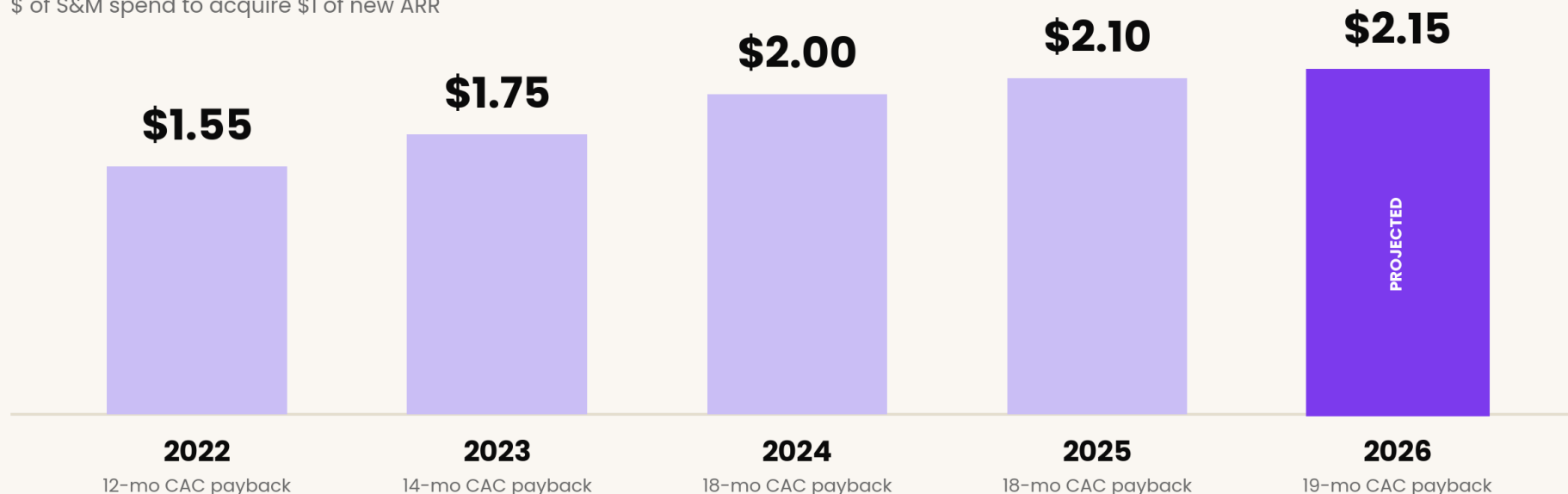
KEY FINDINGS

- | | | |
|----|--|---|
| 01 | AI HAS BECOME OPERATIONAL, NOT EXPERIMENTAL | The median sales-led CAC ratio degraded ~14% in 2024, from \$1.75 to \$2.00 of S&M per \$1 of new ARR. |
| 02 | FULLY LOADED SDR COSTS BREAK MOST PLANS | A US-based SDR seat runs \$110K–\$173K per year when you stack base, OTE, benefits, tooling, recruiting, management, and ramp. |
| 03 | THE 14-MONTH PROBLEM | Effective SDR tenure is 14–22 months; annual attrition is 34–40%. Blended productive output is ~60–90 meetings per useful year. |
| 04 | AGENCIES RARELY CLEAR THE QUALITY BAR | Junior reps, talent inversion, and per-meeting incentive misalignment make most \$12K–\$25K/month retainers economically equivalent to in-house — at lower quality. |
| 05 | AE CAPACITY IS THE REAL CONSTRAINT | Mid-market AEs absorb 20–40+ first qualified meetings/month. Pipeline ceiling is the AE bench, not the SDR count. |
| 06 | MID-MARKET CPQM CEILING IS \$1,500–\$4,000 | Above that, you transfer economics from the company to the SDR cost center. Below \$1,500, meeting quality usually doesn't survive contact with an AE. |
| 07 | MARKETPLACES CLEAR THE AFFORDABILITY WINDOW | The SDR marketplace (Glencoco range: \$1,000–\$3,200 per QM) is the only model where unit cost, time-to-pipeline, rep seniority, and incentive alignment all sit inside the affordability window. |

03 · STATE OF THE MARKET

THE CAPITAL EFFICIENCY RESET.

\$ of S&M spend to acquire \$1 of new ARR



Benchmarkit 2025 SaaS Performance Metrics Report (n>500). 2025 interim Benchmarkit + SaaS Mag / GSquaredCFO; 2026 projected from the 2022–2025 trend.

For roughly a decade — 2013 to 2022 — the standard SaaS pipeline-generation playbook was a religion: hire two SDRs per AE, buy a stack, write sequences, wait six months, hope. The model worked because growth was rewarded above all else and venture capital was effectively free.

That world is over. In 2026 the bar is capital efficiency. The companies winning right now share a tight profile: CAC payback under 15 months, burn multiples below 1.5x, gross margins above 75%, ARR per employee climbing year over year.

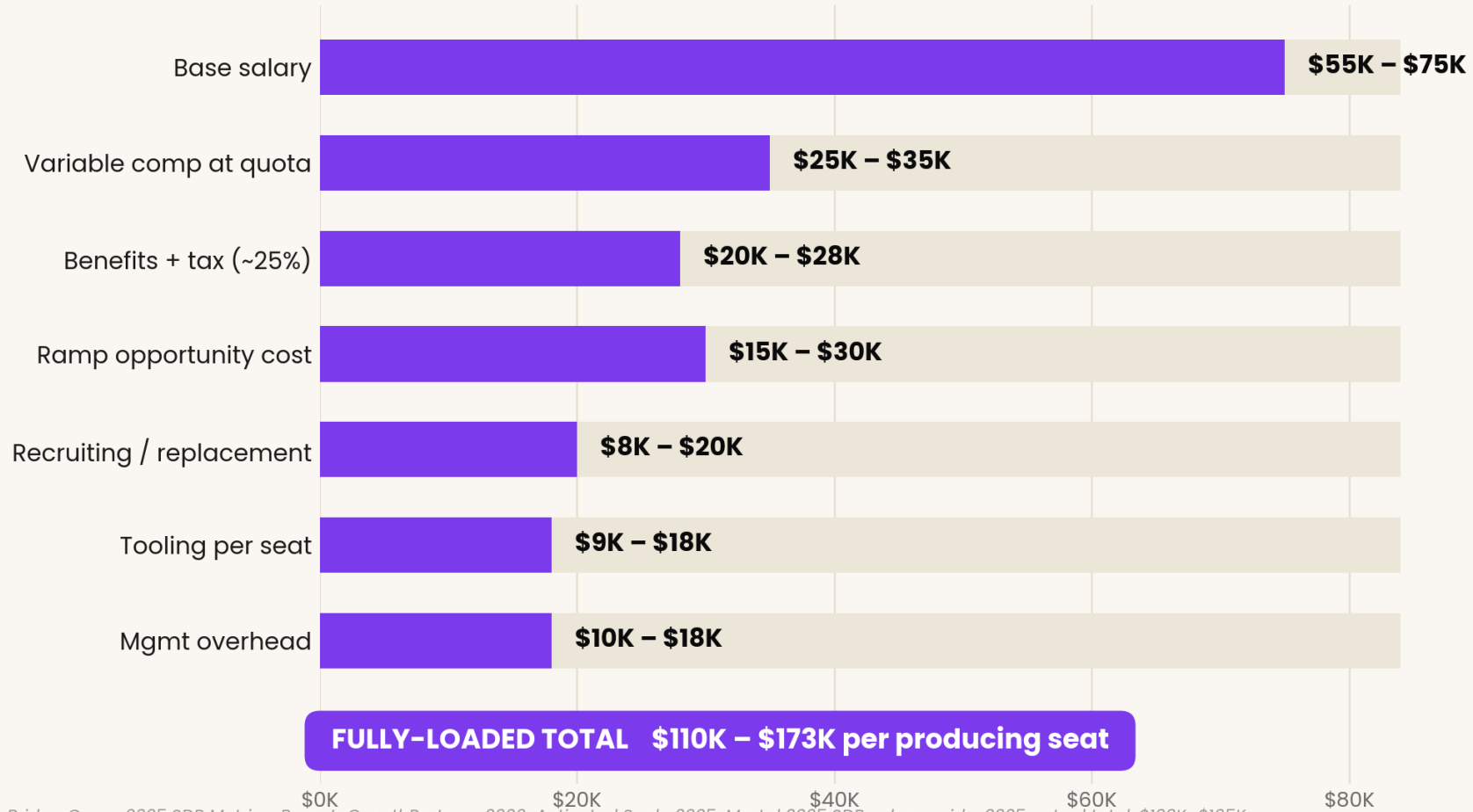
WHY THIS MATTERS FOR SALES DEVELOPMENT

Sales development is the most directly measurable line of CAC. If your blended CPQM is materially out of range, you don't have an outbound problem — you have a unit-economics problem masquerading as one. No amount of additional headcount will fix it.

04 · SDR ECONOMICS

THE \$110K-\$173K SEAT.

Most pipeline plans we audit in 2026 still anchor on the base salary of an SDR. That's the wrong number. Once you stack benefits, tooling, recruiting, management, and ramp opportunity cost, the real seat lands here:



04 · SDR ECONOMICS (CONT.)

THE 14-MONTH PROBLEM.

The Bridge Group puts median SDR tenure at 1.9 years (~22 months). SaaStr’s reading of the same data is blunter: when you adjust for promotions out of the role and unforced exits, most SDRs are gone in 14 months or fewer. Xactly’s sales–turnover work pegs annual SDR attrition at 34–40%.

A median outbound SDR books 8–10 qualified meetings per month; top–quartile reps reach 12–15. Annualized for a fully ramped median rep: ~96–120 meetings per year. Divide \$110K–\$173K by that range and the fully–loaded CPQM lands between \$917 and \$1,800 – if the rep is fully ramped, if they hit median productivity, and if they don’t quit before paying back their ramp.

Adjusted for the four–month gaps between hires and the six–month ramp on each replacement, the real fully–loaded CPQM for most companies lands closer to \$1,500–\$2,500.

| Component | 2026 range |
|---------------------------|------------------------|
| Base salary | \$55K – \$75K |
| Variable comp at quota | \$80K – \$110K |
| Benefits + tax (~25%) | \$20K – \$28K |
| Tooling per seat | \$9K – \$18K |
| Recruiting / replacement | \$8K – \$20K |
| Mgmt overhead | \$10K – \$18K |
| Ramp opportunity cost | \$15K – \$30K |
| FULLY LOADED TOTAL | \$110K – \$173K |

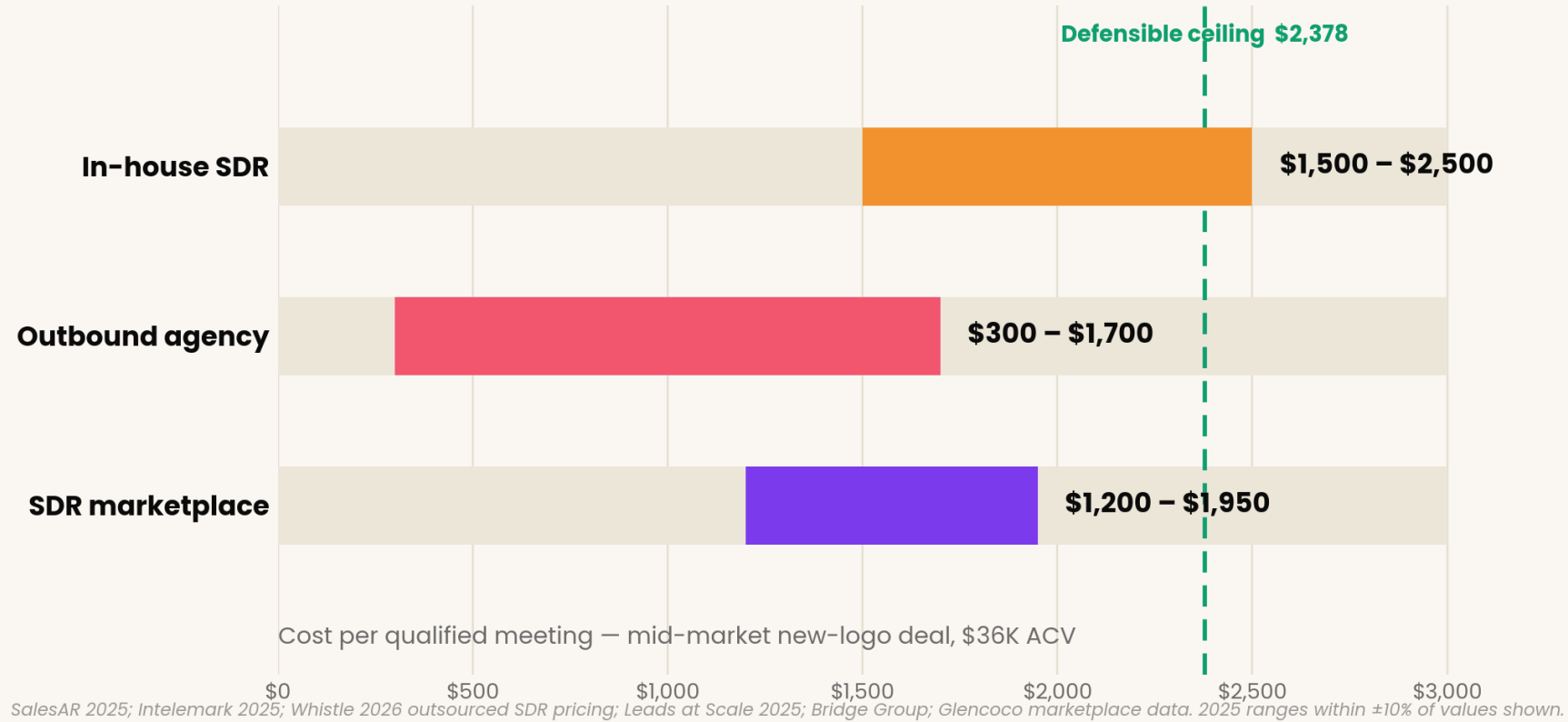
FUTURE-PROOFING THE LTV ASSUMPTION

Every CPQM number in this report is anchored to a 3.5–year customer lifetime – the durable mid–market and enterprise software median through 2026. In an AI–disrupted world that assumption deserves a stress test. If lifetimes compress to 2.5 years, defensible CPQM tightens by roughly 30%. The math doesn’t break – it just gets more honest. Run the worksheet at both 2.5 and 3.5 to see your floor.

05 · BUYER'S GUIDE

THREE PATHS TO QUALIFIED PIPELINE.

There are now three structural ways to put outbound qualified meetings on an AE's calendar. Each has a real cost, a real ramp, and a real failure mode. Pick the one that fits your stage, your ICP confidence, and your AE capacity.



05 · SIDE-BY-SIDE DECISION MATRIX

HOW THE THREE MODELS COMPARE.

| Dimension | In-house SDR | Outbound agency | SDR marketplace |
|--|------------------------------|-----------------------------|--------------------------------|
| Time to first qualified meeting | 3–6 months | 4–8 weeks | 2–4 weeks |
| Fully loaded annual cost / seat | \$110K – \$173K | \$36K – \$300K | Variable – paid per QM |
| Typical CPQM | \$1,500 – \$2,500 | \$300 – \$1,700+ | \$1,000 – \$3,200 |
| Rep seniority | Junior (0–2 yrs) | Mostly junior, varies | Vetted, seasoned career SDRs |
| Ramp risk borne by | You | Shared | Marketplace |
| Attrition risk borne by | You (~34–40%/yr) | Shared (account churn) | Marketplace |
| Quality / message fidelity | High (you run it) | Low–medium | Medium–high |
| Real-time market intelligence | Strong if tooled | Weak | Strong, AI-tagged |
| Best when | Validated motion, \$25M+ ARR | Need pipeline now | Mid-market SaaS, dialed ICP |
| Risky when | Pre-ICP, sub-\$5M ARR | Long contracts, junior reps | ICP not dialed, AE bench small |

Sources: Bridge Group 2025–26; Benchmarkit 2025; SalesAR / Intelmark 2025; Glencoco marketplace data.

05 · WHAT MAKES A MARKETPLACE WORK

IT'S NOT JUST SDRs ON THE PHONES.

The thing most buyers miss when they evaluate the marketplace model: it isn't a directory of solo dialers. The campaigns that consistently clear the qualified-meeting bar are three-sided — a customer, a campaign lead, and a bench of seasoned SDRs working a shared scorecard.

SIDE 01 · DEMAND

The customer

A venture-backed B2B SaaS team with a dialed ICP, an AE bench ready to receive meetings, and a defensible CPQM ceiling to spend against. They bring the wedge product and the close motion.

SIDE 02 · OPERATIONS

The campaign lead

A fractional GTM Operator — a senior practitioner who has built or run outbound before. They translate ICP into target lists, calibrate qualification criteria with the AE team, and carry the meeting target on their own scorecard.

SIDE 03 · EXECUTION

The SDR bench

Vetted, seasoned career SDRs — typically 3–10 reps per campaign — who actually run the dials, personalize the touches, and book the meetings. They get paid for booked, accepted, qualified work, not for activity volume.

WHY THREE SIDES BEATS ONE

When the campaign lead is on the same scorecard as the SDR bench — and the customer has a real AE bench to receive meetings — every incentive in the system points the same direction: accepted, qualified meetings, not raw dial counts. That is the structural reason marketplace CPQM lands inside the affordability window where in-house and agency rarely do.

05 · AGENCY FAILURE MODES + DECISION FILTER

WHERE THE AGENCY MODEL BREAKS.

01 The talent inversion. The senior reps who closed the deal for the agency aren't the reps on your account. Once the contract is signed, you typically inherit a junior rep with 3–8 months of experience, often splitting attention across 4–8 client accounts.

02 The 'qualified' meeting that isn't. A meeting booked at the agency's definition of qualified is often disqualified inside the first three minutes by your AE. Show rates of 40–60% are common.

03 The misaligned incentive. When the agency is paid per meeting, volume goes up and quality goes down. When paid on retainer, volume drifts toward whatever they can get away with.

| Question | If yes favor | If no favor |
|--|-------------------------|-------------|
| Sales leader has built/managed an SDR org before? | In-house | Marketplace |
| ICP and buyer persona dialed and stable? | Marketplace or in-house | Hold off |
| 6 months of runway for ramp + attrition? | In-house | Marketplace |
| Need pipeline in <60 days? | Marketplace or agency | In-house |

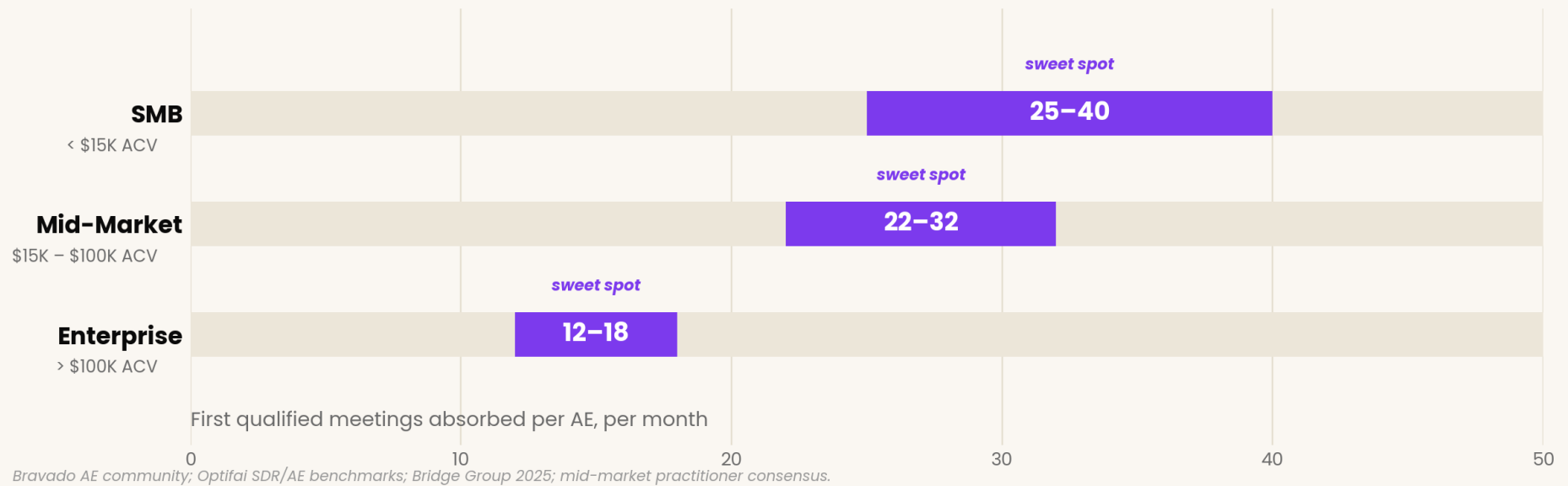
THE DEFENSIBLE 2026 CONCLUSION

Most venture-backed B2B SaaS companies between \$1M and \$25M ARR are better served running their first \$250K–\$1M of outbound spend through a marketplace while validating ICP, message, and conversion economics — and then deciding whether to in-source.

06 · AE CAPACITY

THE PIPELINE COVERAGE MATH.

The standard SDR-to-AE ratio in 2026 sits closer to 1:2.6 — one SDR feeding two-and-a-half AEs, a leaner configuration than the heavy-coverage era of the 2010s. The right question for a 2026 plan isn't 'how many SDRs do I need?' It's 'how much qualified pipeline can my AE bench actually absorb and convert?'



THE MATH THAT SEPARATES REAL OUTBOUND FROM OUTBOUND THEATER

A bench of 5 mid-market AEs absorbs roughly 100-200 net-new qualified meetings per month. Hit that number through 8-15 in-house SDRs (~24-month build) or hit it through a marketplace campaign in 4-6 weeks.

07 · THE CPQM FRAMEWORK

THE FORMULA, STEP BY STEP.

STEP 01

Compute customer LTV (gross profit basis)

LTV = ACV × Gross Margin × Lifetime

Ex: \$36,000 × 78% × 3.5 yrs = \$98,280 LTV

STEP 02

Compute the binding allowable CAC

min(LTV ÷ LTV:CAC, ACV/12 × GM × Payback)

Ex: min(\$32,760, \$42,120) = \$32,760 binding CAC

STEP 03

Translate CAC into a defensible CPQM

Allowable CAC × SDR % × QMWon rate

Ex: \$32,760 × 60% × 12.1% = \$2,378 defensible CPQM

USE THE WORKSHEET, NOT NAPKIN MATH

Inputs are interconnected — a 5-point swing in gross margin or 200 bps in close rate moves your CPQM ceiling by hundreds. The companion [Glencoco_2026_CPQM_Worksheet.xlsx](#) computes all of it automatically.

| Deal segment (new-logo ACV) | Defensible CPQM range | Math derivation |
|------------------------------------|-----------------------|---|
| SMB (<\$15K ACV) | \$250 – \$750 | 8–12 month payback target |
| Mid-Market (\$15K – \$100K) | \$1,500 – \$4,000 | 14–18 month payback, 20–25% close |
| Enterprise (>\$100K) | \$4,000 – \$12,000+ | 18–24 month payback, multi-threaded cycle |

FIVE NON-CONSENSUS READS.

01

AI-only SDR products will plateau without human handoff

Current AI SDR tools have driven impressive cold-email volume but a measurable decline in conversation quality. Enterprise buyers detect them inside two emails. Expect 2026 to favor hybrid AI-augmented human workflows.

02

The agency long tail will consolidate or die

Mid-tier outbound agencies — without proprietary data, AI tooling, or vertical specialization — are caught between marketplaces undercutting on cost and tier-1 agencies winning on enterprise depth. Expect 30–40% to consolidate or shut down.

03

Cost-per-qualified-meeting becomes a board metric

The CPQM number that lived in sales-ops spreadsheets is now showing up in board decks alongside CAC payback and burn multiple. Founders who can't articulate their blended CPQM in their next round will face harder questions than in 2024.

04

Signal-based outbound replaces volume-based outbound

Intent data + product-led signals + AI enrichment is collapsing the 'sequence everyone in the TAM' motion. Expect leading teams to run smaller, more precise campaigns — fewer contacts, sharper triggers, higher conversion.

05

Marketplace pricing models become the new market rate

Fixed retainers feel anachronistic in a CFO environment that demands attribution. Expect more buyers to push existing agencies to per-QM pricing in 2026; many agencies will refuse, and the buyer will leave.

METHODOLOGY · SOURCES

HOW THIS REPORT WAS BUILT.

This report aggregates publicly cited third-party benchmark data with proprietary aggregate metrics from the Glencoco marketplace. We do not publish individual customer or rep data. All numeric claims are cited inline.

| | | |
|---|---|---|
| Benchmarkit 2025 SaaS Performance Metrics Report | 500+ B2B SaaS, primarily Series A+. CAC ratio, payback, GTM efficiency. | benchmarkit.ai/2025benchmarks |
| Bridge Group SDR Metrics & Compensation Report | Long-running primary research on SDR comp, ramp, productivity, tenure. | blog.bridgegroupinc.com/sales-development-metrics |
| SaaStr — SDR Tenure Analysis | SDR tenure adjusted for promotions and unforced exits. | saastr.com/the-average-tenure-of-your-sdrs-about-14-months |
| Xactly — Sales Turnover Statistics | Annual sales attrition across B2B sales orgs. | xactlycorp.com/blog/motivation/sales-turnover-statistics |
| Optifai — SDR Productivity (n=939) | Meetings/month, calls/day, payback by ACV segment. | optif.ai/learn/questions/sdr-productivity-benchmark |
| SalesAR / Intelmark / Leads at Scale (2025) | Outbound agency retainer and per-meeting pricing benchmarks. | salesar.io · intelemark.com · leadsatscale.com |
| RemoteGrowthPartners — Real Cost of Hiring SDRs (2026) | Fully loaded SDR cost analysis, US vs offshore. | remotegrowthpartners.com/blog/real-cost-hiring-sdrs-in-house-vs-offshore-2026 |
| SaaS Mag / G Squared CFO — Capital Efficiency 2026 | CAC payback, burn multiple, gross margin benchmarks. | saasmag.com · gsquaredcfo.com |
| ZoomInfo Pipeline — Outbound Lead Generation 2025 | Outbound contribution to B2B SaaS pipeline. | pipeline.zoominfo.com/sales/outbound-lead-generation-services |
| Glencoco proprietary marketplace data | Aggregate CPQM, time-to-first-meeting, rep tenure data. | glencoco.com |

APPENDIX · GLOSSARY

GLOSSARY.

| | |
|----------------------|---|
| ACV | Annual Contract Value. The annualized recurring revenue value of a single customer contract. |
| AE | Account Executive. The quota-carrying seller who takes a qualified meeting and works it to close. |
| ARR | Annual Recurring Revenue. The annualized run-rate value of a SaaS book of business. |
| Burn Multiple | Net cash burned per dollar of net-new ARR added in the same period. <1.5x is the 2026 efficiency bar. |
| CAC | Customer Acquisition Cost. Total S&M expense divided by number of new customers acquired. |
| CAC Payback | Months for the gross profit on a new customer to recover the cost of acquiring them. |
| CAC Ratio | S&M expense divided by net-new ARR added in the same period. |
| Campaign Lead | A fractional GTM Operator who runs a marketplace campaign — translates ICP into target lists, calibrates qualification with the AE team, and carries the meeting target on their own scorecard. |
| CFO | Chief Financial Officer. In 2026, often the deciding voice on outbound spend. |
| CPQM | Cost Per Qualified Meeting. Total fully-loaded outbound spend divided by qualified meetings delivered. |
| CRO | Chief Revenue Officer. Owns the full revenue org — marketing, sales development, AE, customer success. |
| GTM | Go-To-Market. The combined motion of marketing, sales, and customer success that takes a product to revenue. |
| GTM Operator | A senior practitioner who has built or run outbound sales motions before — typically a fractional campaign lead in the marketplace model. |

APPENDIX · GLOSSARY (CONTINUED)

GLOSSARY (CONT.)

| | |
|--------------------------|--|
| ICP | Ideal Customer Profile. The defined firmographic + technographic + behavioral profile of best-fit customers. |
| LTV | Lifetime Value. Gross-profit-basis lifetime value of a customer (ACV × Gross Margin × Customer Lifetime). |
| LTV:CAC | LTV divided by CAC. Industry minimum 3:1; top quartile 4–6:1. |
| Magic Number | YoY increase in quarterly subscription revenue, divided by quarterly S&M, annualized. |
| MM | Mid-Market. B2B SaaS deals with ACV roughly between \$15K and \$100K. |
| OTE | On-Target Earnings. Base salary plus variable comp earned when a rep hits 100% of quota. |
| Pipeline Coverage | Open-pipeline value divided by quota for the period. Industry standard 3–5x. |
| QM | Qualified Meeting. A first meeting between a prospect and an AE meeting the company's qualification criteria. |
| Ramp Time | Time from start date to full quota productivity. SDR ramp 3–6 months; AE ramp 6–9 months. |
| Rule of 40 | Revenue growth rate plus EBITDA margin. ≥40% is the bar for capital-efficient growth. |
| S&M | Sales & Marketing. The combined spend line on the income statement that pays for revenue creation. |
| SDR / BDR | Sales Development Rep / Business Development Rep. Top-of-funnel pipeline-generation role. |
| ZIRP | Zero Interest Rate Policy. The 2013–2022 macro era of cheap capital that made the original SDR model affordable. |

TAKE THE MATH OFF THE PAGE.

Four highest-leverage next steps. Each one takes less than five minutes to start.

Book a campaign consultation

30 min with a Glencoco partner. We'll scope your ICP, AE bench, and meeting volume.

glencoco.com/contact

See pricing & ROI comparison

Compare the marketplace model against your in-house plan or agency retainer.

glencoco.com/pricing

Subscribe to Insights

Monthly: outbound benchmarks, ICP teardowns, the data nobody else publishes.

glencoco.com/subscribe

Get the CPQM worksheet

The Excel companion. Plug in ACV, GM, and payback target to compute your CPQM.

glencoco.com/cpqm

About Glencoco. Glencoco is the only online marketplace connecting vetted, seasoned SDRs with venture-backed B2B SaaS companies. We help founders, CROs, and finance leaders scale top-of-funnel without the cost, ramp, or attrition of an in-house build — and without the failure modes of the traditional agency model.

Disclaimer: All cost ranges, payback periods, and conversion benchmarks reflect industry-wide observed ranges from cited third-party research. Specific results vary by segment, motion, ICP maturity, and execution. No specific ROI is guaranteed. © 2026 Glencoco.