



WIN-LOSS INTERVIEW CHECKLIST



Why is win-loss analysis important?

Successful B2B growth requires continual assessment of process and performance. If you're not evolving, you're stalling. Your best source of primary intel is the direct line you have to your prospects and your customers. That feedback is the foundation for strategic and tactical decisions, training and onboarding, product development and service. So, everything. And, if you're not asking the right questions and making changes, you will repeat mistakes, waste time and resources and—ultimately—fail.

Whether you're selling widgets or wombats, your single most important mission is to understand your customer. Win-loss interviews are how you do that. This checklist shares what to ask who, when. Use it. Share it. Win more deals!



DISCOVERY

It's important to understand what initiated the search for a solution. Did they identify a need or were they presented with a solution and then set about researching other options? Were they laying a foundation for their own in-house solution? This will tell you how serious they were to begin with.

- ☐ When did they decide to investigate options?
- ☐ How many solutions did they consider?
- ☐ Which ones *specifically*?
- ☐ What functionality was must-have? Nice to have?
- ☐ Who managed the discovery process?
- ☐ Was there a hard timeline in place? Did it go long or short?

DECISION WON


Before you pop the cork, take some time to write down your notes on the process. Debrief the sales reps and accounts team involved. Gather everything quickly, before it gets lost. Find out what you did right and —no one pitches a perfect game—find out what you did wrong, too. Look for ways to be better. Always.

- ☐ Why did you win? What was the deciding factor?
- ☐ Who else was in consideration?
- ☐ What did the competition offer that made them an option?
- ☐ What was missing from the competing solutions that were evaluated?
- ☐ What were the perceived strengths and weaknesses of you v. them?
- ☐ How was the decision criteria defined?
- ☐ Who was involved in the decision-making process? Were stakeholders opinions equal or weighted differently?
- ☐ Were any allowances made in any area (functionality, design, cost, implementation etc.) in the selection of your solution? I.e. What did they give up? Why?
- ☐ How was your sales support perceived? How could it be improved?
- ☐ What are the expectations for implementation? Are they being met? (They will change - keep asking this.)

DECISION LOST

You're not going to win them all, but, you can avoid repeating mistakes. Win-loss interviews are the best way to get feedback on your sales performance. They're also a great way to gather nuts and bolts intel on your competition so that your assets, your team and your offering are better positioned next time.

- ☐ If anyone won, who was it?
- ☐ What was the deciding factor? (There's a good chance they'll say price. Push a little more. Ask leading questions about what a lower price may represent - fewer features, lack of integration, fewer seats etc. It's rarely just about price.)
- ☐ What features or capabilities did the winning vendor offer that you do not?
- ☐ What were the overall perceived strengths and weaknesses of the vendor selected vs. the other evaluated? (Was it product-fit? Feature gap? Time lines? Services? etc.)
- ☐ Who was involved in the decision-making process? Were stakeholders opinions equal or weighted differently?
- ☐ Were any allowances made in any area (functionality, design, cost, implementation etc.) in the selection of the competing solution? I.e. What did they give up? Why?
- ☐ What does the competing solution offer that you do not?
- ☐ Was it a sales effectiveness problem? Content? People? Process?
- ☐ What can you change the next time out?
- ☐ What are the expectations for implementation? Are they being met?
- ☐ If they didn't select anyone, why not? Will they in the future?



My motto was always to keep swinging. Whether I was in a slump or feeling badly or having trouble off the field, the only thing to do was keep swinging.
~ Hank Aaron

POST-DECISION

It's not over yet. Once a decision has been made, the hard work really begins to uncover deep needs and requirements. The time line and implementation roadmap will change—likely more than once—before anything goes live. It's a great opportunity to learn everything you can about how your rivals manage integration and, maybe, poke some holes there. You'll also find out where to make adjustments on your end, if it's your new customer being interviewed - they have little loyalty at this point, so solidifying the relationship is important. Set standards of service now and never—ever—deliver anything less.

- ☐ Did the integration move along agreed upon schedule?
- ☐ What assets and tools were in place to educate and train new users?
- ☐ Does the tech/solution match the needs it is meant to satisfy?
- ☐ What has the post-decision service been like? Does it match SLAs?
- ☐ Has the budget changed?
- ☐ Have any upgrades or add-ons been required or offered?
- ☐ Do you feel satisfied by the decision you made? If you had to make the decision all over again, would you have made the same one?

QUICK TIPS

Win-loss analysis depends on timeliness and accuracy. The experience must be recent enough for the buyer to remember the process clearly, but far enough through the implementation cycle to collect intel on the entire process—especially in the case of a loss. In that scenario, you can begin to subtly seed for a win-back. Gathering feedback on your competition is crucial to developing more effective sales enablement tool and building a better product.

Try to get a full win-loss interview scheduled with the buyer, but be willing to settle for a quicker hit—have a Typeform or template ready to fire off via email that they can complete on their own. Sure, in-person is better, but not everyone is going to be receptive, especially a buyer who went with a competitor.

Mix short- and long-answer questions. You want to make them feel comfortable enough to share but keep it factual and actionable, at the same time. Use “Tell me more about that...” and clarify their points when you can i.e. “So, what I understand you saying is...”

You can use a third-party to conduct win-loss interviews but it's not necessary. Internally, CSRs are the logical picks because they're removed from the actual deal, so no one feels awkward; yet, they have deep understanding of the product, the market and the competition. They're great problem-solvers and know what questions to ask.

Implement a simple grading system to help you qualify all the feedback, such as “low, medium, or high” impact.

Integrate tools for quick (immediate) collection of feedback and notes. Our most successful clients have their CRM tool set up to catch win-loss data and calculate win-rate properly.

Wait, you are you calculating your win-rate properly? We'll dive into that next time...

Cheers,

Your friends at Klue

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