

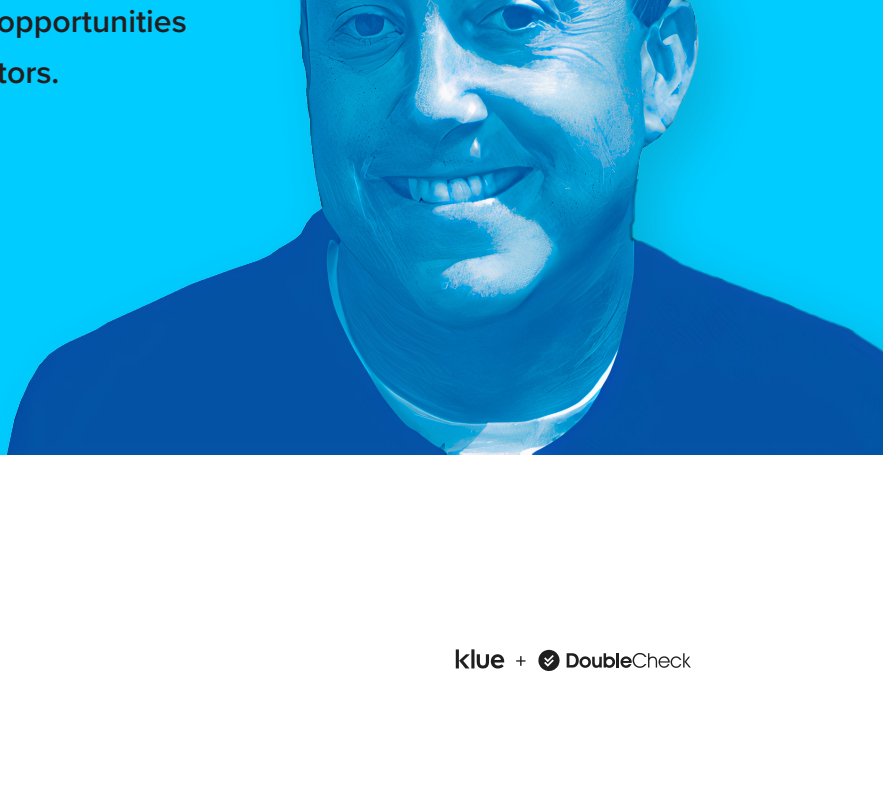
Amping Up Competitive Enablement with Win-Loss Analysis



Integrating win-loss insights into our competitive approach drove many strategic programs for me.

Sellers could better qualify, back out of deals that weren't a fit, and compete more effectively in deals we could win. We saw fewer off-target opportunities and more success against key competitors.

ALEX SALOP,
Product Marketing Leader and Innovator



All-In-Won

Compete Platform

Integrating Win-Loss with Competitive Enablement

If you're a Major League baseball fan like me, you've seen a metamorphosis take place in virtually every aspect of the game over the last twenty years. Teams are no longer run by tobacco-chewing lifers who rely on gut instincts to evaluate opposing teams. Instead, they hire number crunchers who pore through data to come up with the optimal way to pitch each batter, where fielders need to be positioned, and how to approach opposing pitchers. They leave as little as possible to chance, mostly because they know it's the only way to stay ahead of the competition.

The same is true for B2B technology companies.

Twenty years ago, it may have been OK to have a junior product marketer scrape web pages or ask around for information on competitors, but the game has changed a lot. Now companies are looking for actionable data to inform go-to-market strategies, prioritize product roadmaps, and enable sales teams more effectively. As a product marketing leader, I've done this by increasing the importance of competitive analysis for myself and my teams, and incorporating an increasing number of options to do the job well, including the use of third-party win-loss analysis.

A 'Stair-Step' Approach to Win-Loss

The baseline for most competitive functions is to collect, format, and share competitive information to their sellers. While some companies do this manually, I love Klue for this purpose because it's so easy to crowdsourcing competitive data, share it in an engaging way, and incorporate it into the various systems sellers use every day. But Klue can't tell you what your buyers are saying; you have to supplement your competitive enablement approach. Here are three steps you can take to bring your competitive enablement to the next level

STEP 1 **Clean up CRM to ensure that you're evaluating competitors based on valid data.** This involves working with sales teams to clean up data and implementing best practices to ensure that data is accurate to begin with.

STEP 2 **Create clear, differentiated and easy-to-consume battle cards.** Gather information from your revenue teams, the web, analysts, and other available sources, then present it so that sellers can easily find what they need in the flow of work. I've found Klue to be the best way to do this, because they make it so easy to aggregate information and then present it on its own or embedded in other solutions.

STEP 3 **Find out what buyers are thinking, either on your own or with a third-party specialist.** You need to know your buyers, and there are two ways to do it. Reaching out to customers on your own can be a worthy but time-consuming endeavor. No one can tell you more about you vs. your competition than buyers, but remember that (a) you probably don't have internal expertise in conducting win-loss interviews (assuming you have the resources to begin with), and (b) your targets may feel uncomfortable being completely honest with a vendor they dealt with, regardless of the outcome.

The advantage to a third party is that they are experts in the field, they're able to elicit more unbiased feedback, and know how to turn the analysis into actionable information via analytics tools and executive summaries that can be shared directly with your senior leadership.

Why I Prefer a Win-Loss Vendor

There is no perfect solution, but I've found third-party win-loss analysis to be the most effective because they provide the most comprehensive, unbiased information. In turn, this candid feedback can inform a variety of your organization's decisions.

Generally speaking, win-loss vendors offer two kinds of data sets for their customers:

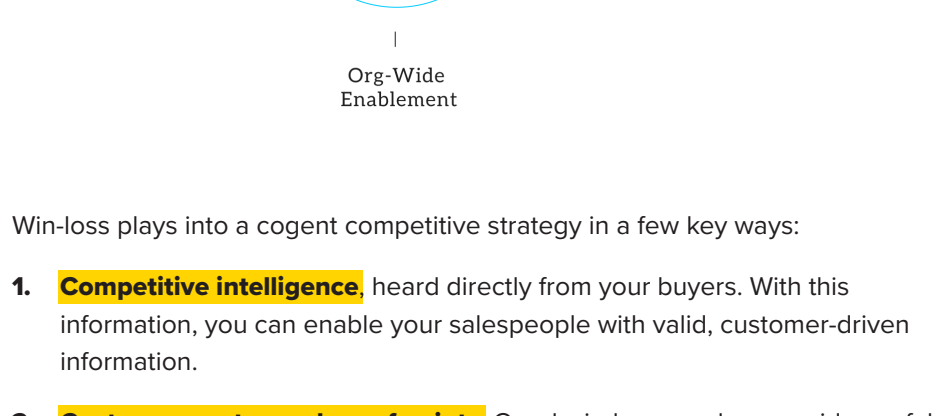
- Survey data—collected from hundreds or thousands of buyers—makes it possible to see trends from a large pool of responses. Even if response rates are low, there is typically enough data to overcome the law of small sample sizes
- Buyer Interviews conducted by win-loss analysts—typically ½ hour or so—provide enough time to elicit detailed feedback on key areas that the organization cares about. These interviews are typically conducted with a relatively small number of companies, say forty or fifty over the course of a year and cover why deals won or lost, competitors involved, evaluation criteria, product functionality, and more.

While each interview is qualitative and anecdotal on its own, the data begins to build up over time, providing more of a critical mass that can be incredibly helpful for a company. It's noteworthy that you can ask for different kinds of analysis, including new logos, upsells, renewals, etc. I've always done win-loss with new logos, and focused on deals with competition, but it's a matter of your priorities.

A good win-loss vendor will not only provide transcripts or even abstracts, but will also tag their data and make it available for slicing and dicing, or even exporting into other platforms such as Klue.

Of course, all of this information is critical not only for competitive analysis, but for helping Product prioritize roadmap items, seeing how go-to-market approaches align with what buyers are looking for, identifying opportunities to improve the buyer's journey, and informing best practices during the sales process: everything from the best trap-setting discovery questions to tips for performing more effective demos.

How to use Win Loss in Competitive Enablement



Win-loss plays into a cogent competitive strategy in a few key ways:

1. **Competitive intelligence.** Heard directly from your buyers. With this information, you can enable your salespeople with valid, customer-driven information.
2. **Customer quotes and proof points.** Good win-loss vendors provide useful analytical tools, and even have tight integrations into third-party products for additional use. While these win-loss interviews are typically confidential, some of the anonymized quotes that come from them can be incredibly powerful when incorporated into Klue cards, for example, helping sellers home in on hot-button areas that will resonate with their buyers.
3. **Executive summaries.** Supporting leadership with aggregate themes for competitive insights; W/L gives PMM/CI a way to provide value to Exec Leadership through learned 'themes' executive summaries.
4. **Sales process improvements.** You may learn that your buyers are done too early or aren't tailored to specific buyers, or find that your salespeople aren't doing sufficient discovery. Knowing what's working or needs attention will help you improve processes that can drive productivity improvements.
5. **Product roadmap.** You may think you know that your buyer's no better—or what's most important about your competition—but there's no way to set roadmap priorities than hearing from buyers what's most important to them.

Strategic Impact

I've found that effective win-loss analysis drives significant change in the way a company goes to market and competes. For example, we've been able to validate several field observations, convincing key stakeholders to make material changes. In one instance, my company had a particularly low win rate against one vendor, and our Product team was hard at work to prioritize new features to make us more competitive. We focused several win-loss interviews on that competitor and learned that the vast majority of losses occurred because sellers were focused on a use-case outside our go-to-market strategy. Armed with this information, we worked with sales leadership to improve our enablement programs and helped sellers do better qualification, back out of deals that weren't a fit, and compete more effectively in deals that we could win. We then saw a marked improvement in win rates against that competitor.

Another area of value is sharing evidence back to our Product team about the roadmap priorities, ensuring product plans aligned with customer needs.

Amping Up Your Competitive Analysis Even More

Of course, there's plenty more you can do outside of win-loss comfort to improve the impact of your competitive programs:

- Make sure you're capturing all of your competitive deals in your CRM and building dashboards to do in-depth analysis. Don't trust sellers to do this on their own.
- Interview sellers and other stakeholders at the conclusion of some key deals to gather your own insights.
- Conduct periodic meetings with focus groups among revenue teams to hear what they're seeing. This will help you deliver better competitive enablement
- Create visibility across the organization about what's going on in the market to influence strategic decisions across departments
- Work with Customer Marketing to get feedback from CAB sessions, user-group meetings, and other customer interactions
- Use CRM and other data to measure before and after to understand the impact of your efforts

One final note: Win-loss vendors tend to be expensive, and there's almost always a tradeoff when you choose less expensive options. While it may be a big chunk to spend—especially in a tight economy—there aren't many investments that provide more obvious business value than an effective win-loss vendor. The company with whom I've had the most success is DoubleCheck Research. They've been great to work with, and I've found their insights to be invaluable. You should always consider your options, but they're one I endorse wholeheartedly.

About the Author



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Alex Salop is a product marketing leader who has led competitive enablement functions at multiple SaaS vendors. He currently provides independent product marketing, sales enablement, and competitive enablement consulting to technology vendors. He can be reached on [LinkedIn](#) or via [email](#).

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Take your compete program to the next level.

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