delta-v

Conducting Win/Loss Analysis

with Willem Maas

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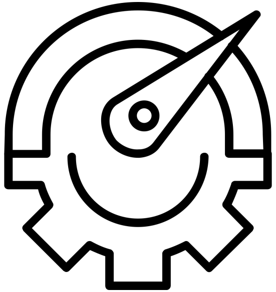
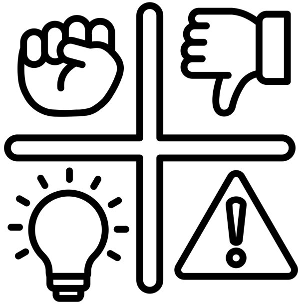
Introductions

1. Name, role & company
2. Your experience conducting win/loss research
3. What you are hoping to learn from today's session

What is Win/Loss Analysis?

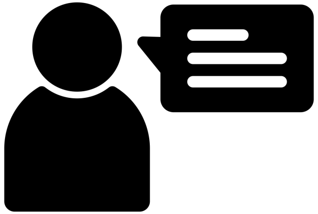


Win/Loss Analysis is a data-driven approach to understanding business performance



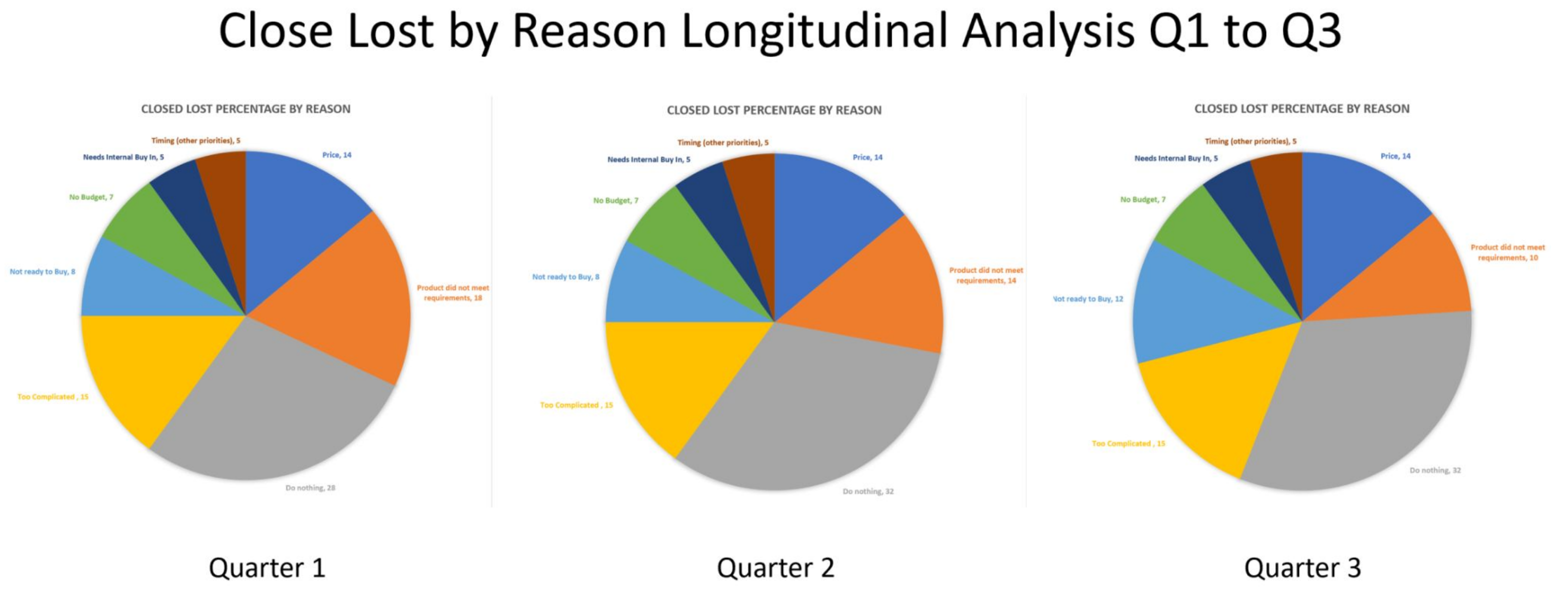
GTM teams use win/loss insights to make data-driven improvements

Teams use Win/Loss Analysis to improve GTM



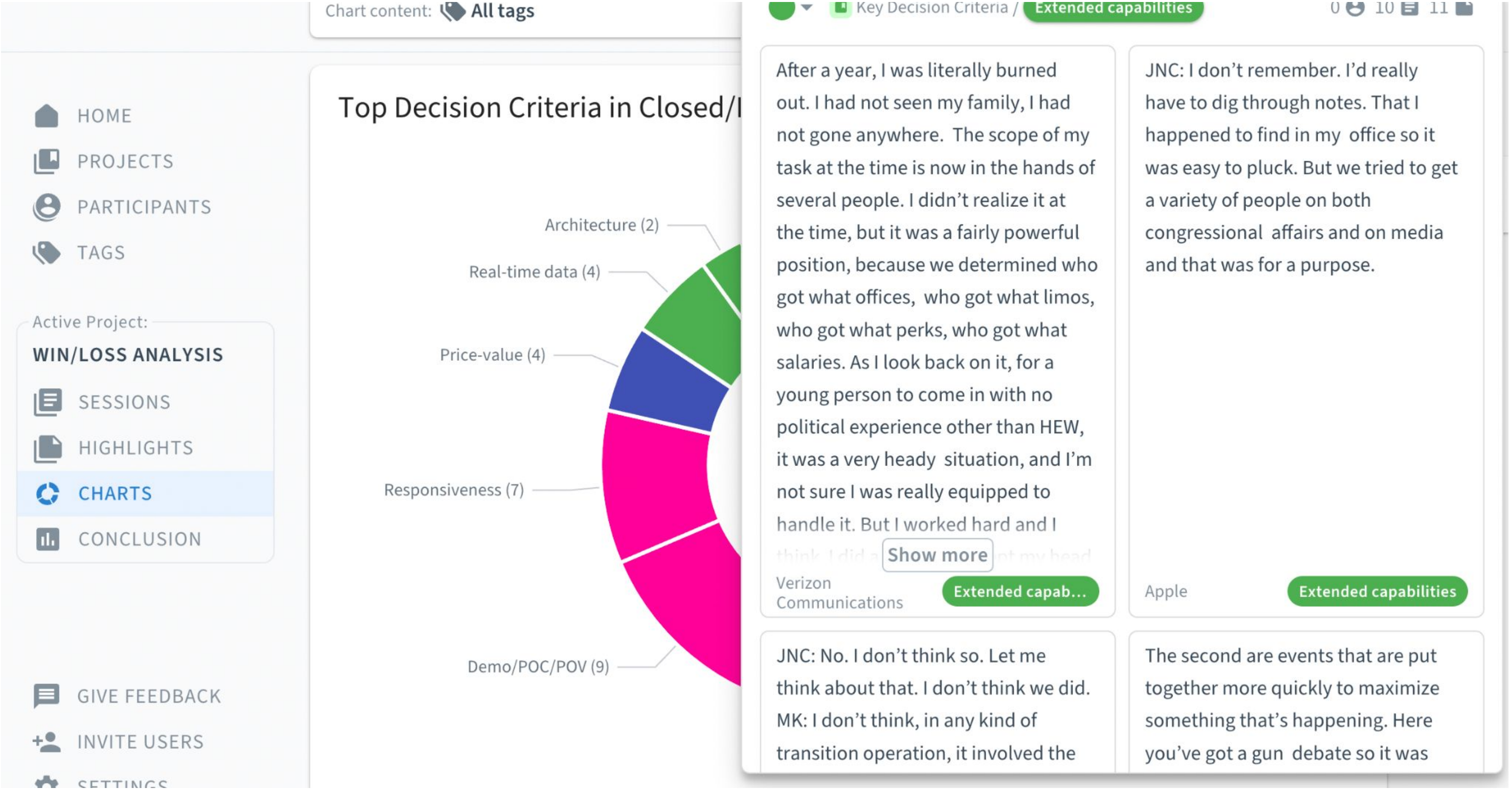
Product Marketing	Better enable sales with credible CI - competitor presence in deals, competitive win rate, strengths and weaknesses of the offering
Sales	Improve sales execution and sales process - where are buyers getting stuck, what's done better by competitors
Product Management	Which capabilities are driving purchase decisions, and where are we ahead or behind competitors

“Nothing substantial to act on” in the CRM

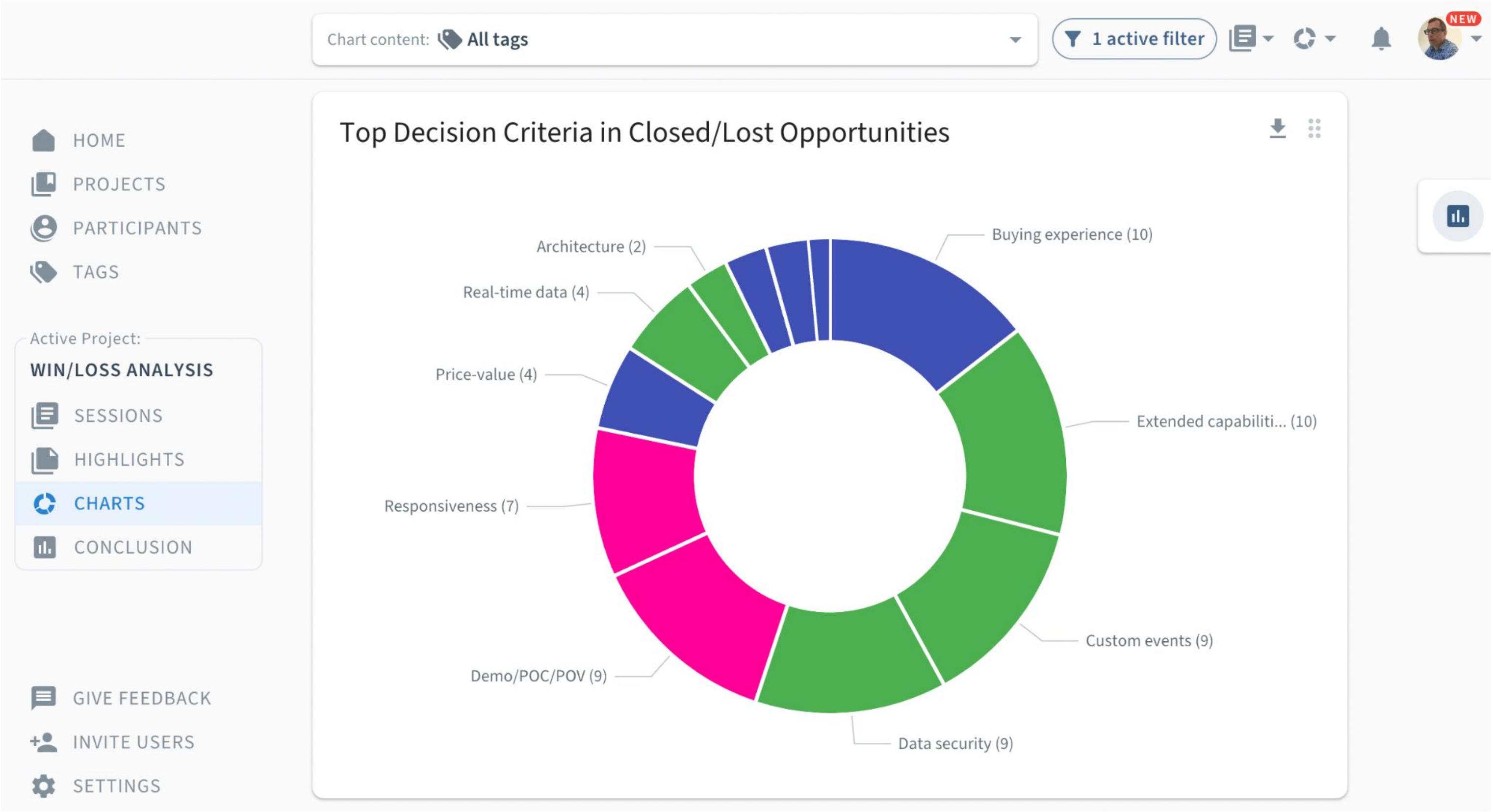


*Source: https://www.linkedin.com/pulse/saas-metrics-closed-lost-analysis-why-its-critical-sales-potgieter/

Detailed interviews provide detailed understanding



What if "data security" also drove our wins?



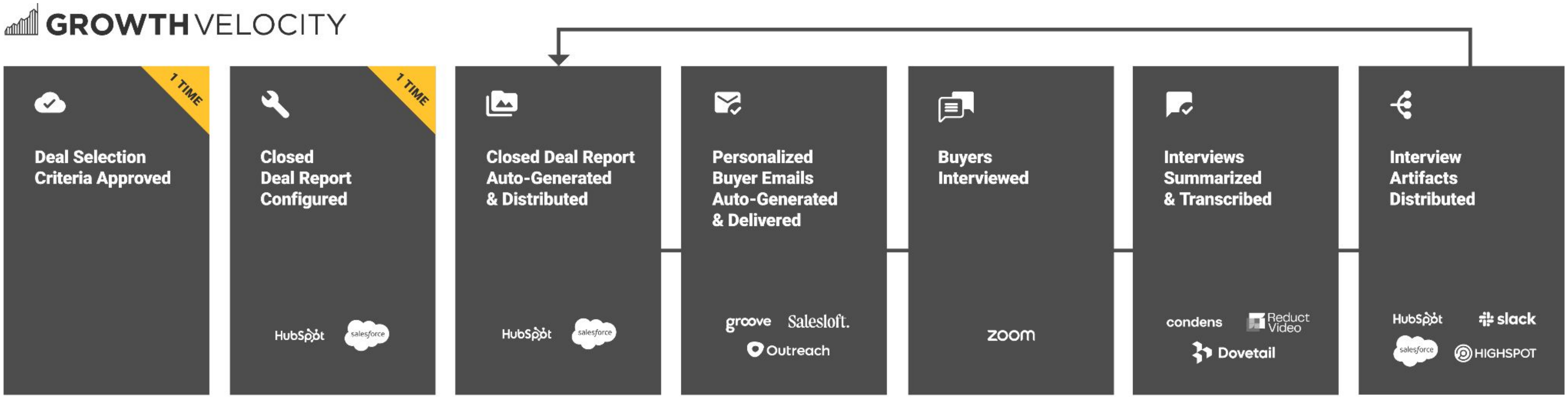
Use a quadrant to more accurately report win/loss influence

Discussion

- How to most effectively scale a win/loss program?
- How to optimize response rates (esp. for losses)?
- How can we increase participation?
- How can we extract more from interviews?

Delivering a Win/Loss Analysis

Buyer outreach and interviews can be automated with software you already have



Opportunity report triggered by new wins/losses in CRM

Sales engagement tool sends personalized emails

Sonix connects to Zoom and is our new favorite for AI transcription

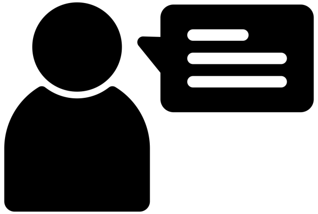
Automatically distribute new interviews

Participation rate is the biggest risk to your delivery date

	Wins	Losses
2023 Participation Rates	80%	47%
2022 Participation Rates	76%	33%
2021 Participation Rates	82%	59%

*TIP: Aim for a sample size of **20 representative companies**. To have an 85% chance of identifying an issue that appears in 20% of your deals, you need to interview 9 sales opportunities. Also, keep an even split between wins and losses.*

How do you get losses to talk to you?

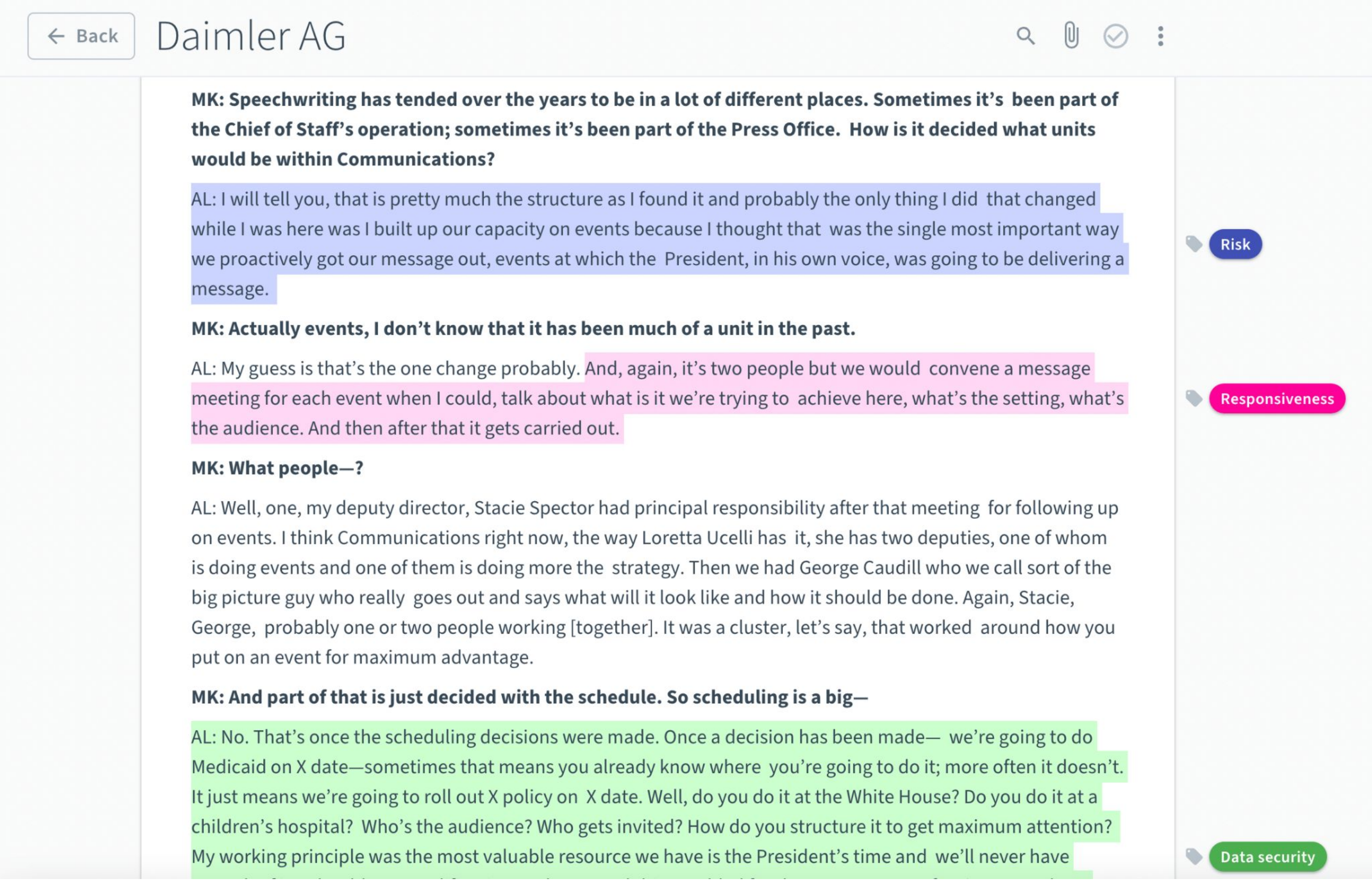


Who should reach out?	The initial request should come from the AE, especially for late stage losses
How much do you offer?	A rule of thumb for lost deal incentives is 2-3x the champion’s annual salary, on an hourly basis. (Wins should participate without an incentive)
Other tips?	Keep the initial email communication concise and compelling. Make scheduling easy, and if they don’t respond, follow up on an email with a phone call.

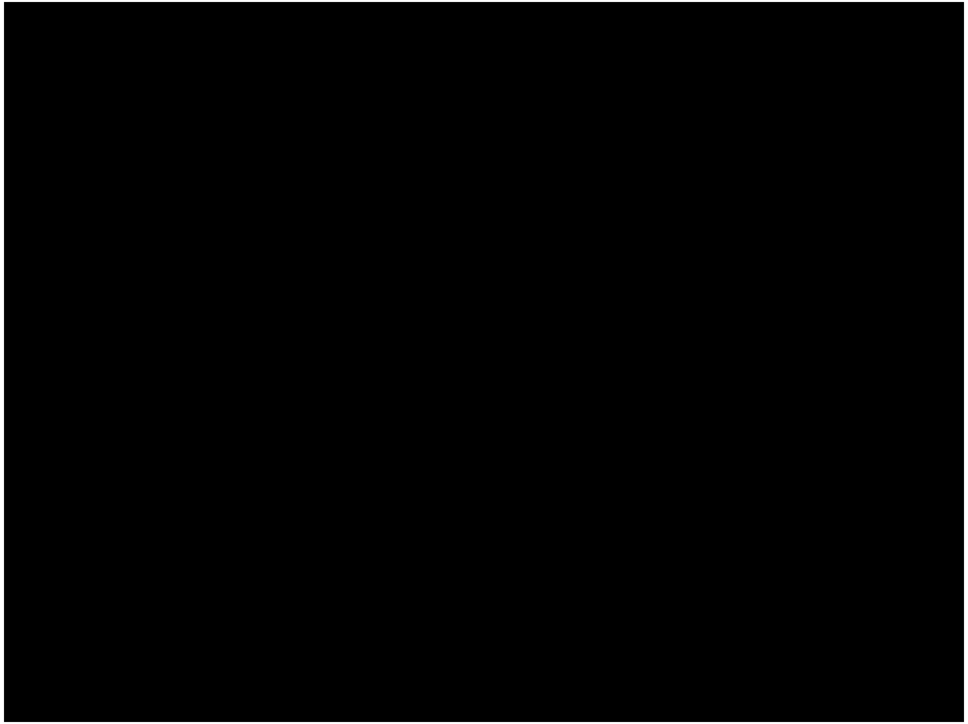
Interview tips

1	**Prepare** – A list of key topics ensures consistency across all interviews. Do a dry run to test and refine topic times. Leave room for follow-up questions.
2	**Warn buyers** – Begin with a "stupid question" disclaimer. Ask the "stupid" questions. Don't assume you know.
3	**Start at the beginning** – Resist the temptation to jump straight to the selection decision. Use a documentary film metaphor to start at the beginning.
4	**Purposeful follow-up questions** – Spontaneity is good, but not everything that's "interesting" is equally useful.
5	**Rep feedback** – First give a heads-up to the person critiqued. Agree with sales management about how to handle negative feedback about a rep or AE.

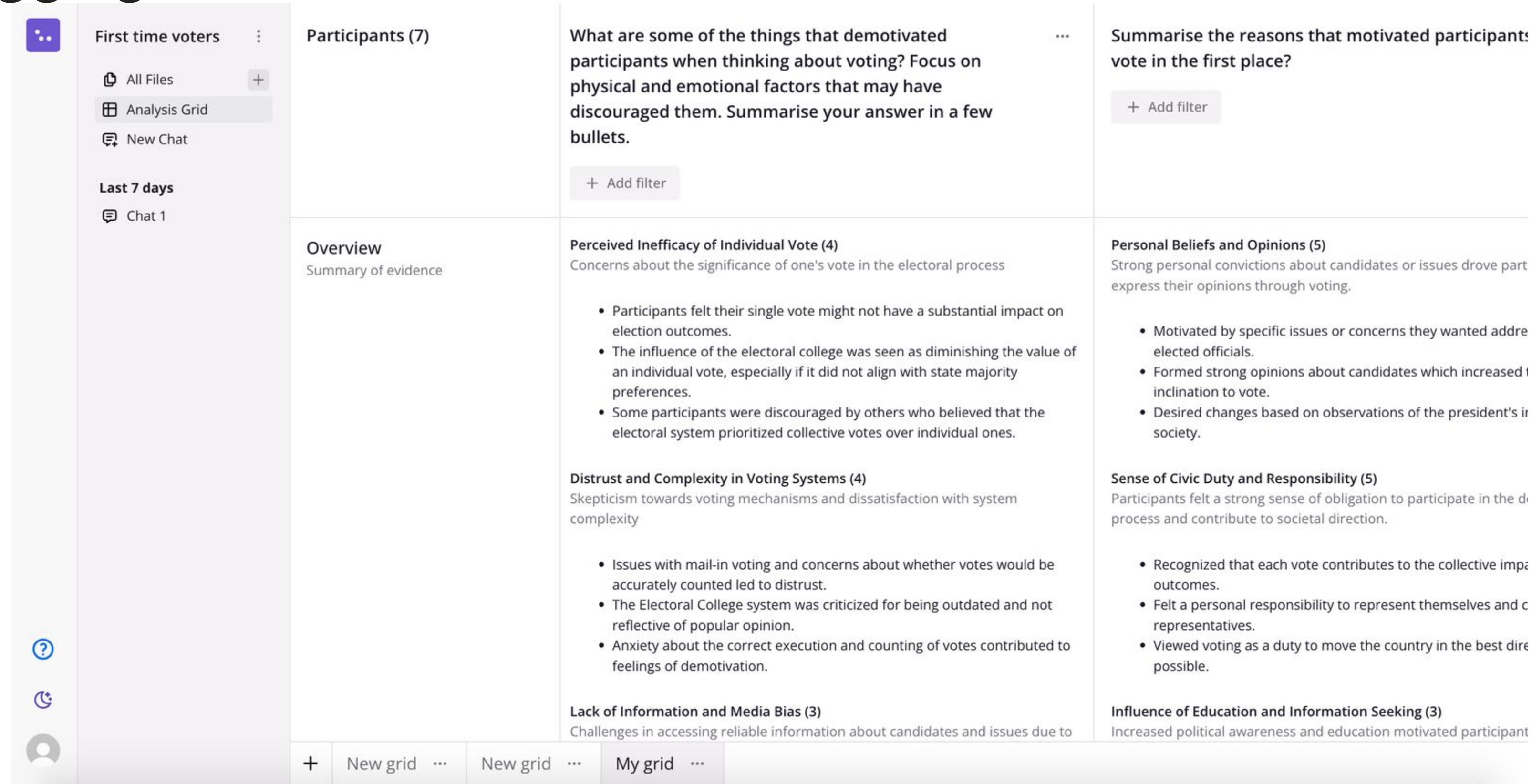
Tag each transcript to report win/loss drivers



Analysis Tip #1: Speed up tagging with new GenAI features



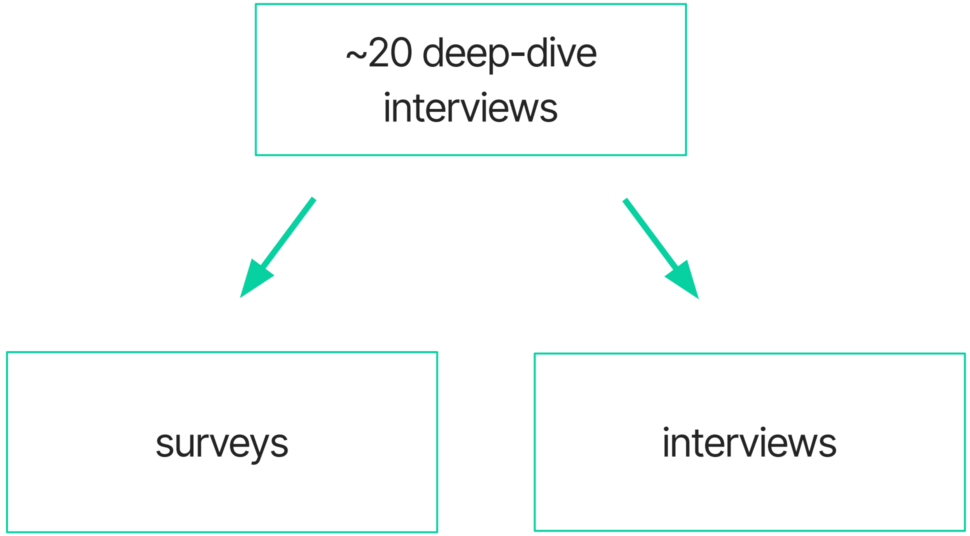
Analysis tip #2: use GenAI to answer the question and skip tagging



Analysis tip #3: use a mixed methods study design

Start with a baseline

Transition to a mixed methods approach



Note: We've calculated that a mixed methods design is 17% cheaper than conducting interviews alone for 10 debriefs. If you want 15 opportunities per quarter, a survey-interview combination is 44% cheaper than an all-interview approach

Appendix

How do you choose which wins/losses you reach out to?

Select a clean and consistent cohort

- Specify which product, use case, or market segment you’re focusing on

The sooner you can conduct the research after a deal closes, the better

- Check with sales....
- Create a process for checking all closed deals....

What are the different phases of a win/loss analysis project?

1	**Planning** – set a goal for the win/loss analysis project. It should be more pointed than simply decreasing your losses.
2	**Outreach** – reach out to recently closed deals that fit the cohort you identified in Phase 1.
3	**Interviews** – conduct an initial batch of interviews (typically ~20) to kick off the project and accrue some initial qualitative findings that will inform your research.
4	**Analysis & Recommendations** – synthesize the data that you've accumulated during customer interviews, and create a final report with recommendations.
5	**Make Improvements** – engage with Sales, Marketing, and Product leaders to make priority improvements based on your buyer insights.
6	**Survey Launch** – leverage a survey to efficiently track the impact of your improvements, moves by competitors, and evolving buyer decision-making.

Who should be responsible for win/loss reporting?

Led by:
Product marketing team

- PMMS own of the win-loss analysis process
- Take the lead internally, even if using third-party providers
- Sales and product management teams contribute to the plan

Supported by:
Third-party providers

- When there's a lack of preexisting detailed customer information
- When bias affects interview quality
- When interviewing losses is overly burdensome
- When it's time to scale the win/loss program

Used by:
Entire organization

- The benefits from the analysis extend across the entire organization
- Inform product roadmap
- Provide valuable insights for the sales process
- Interviews can be used for coaching sellers

How do you decide what software you should use?

Outreach Phase

groove

Outreach

Salesloft.

Interview Phase

Otter.ai

zoom

sonix

Calendly

Analysis Phase

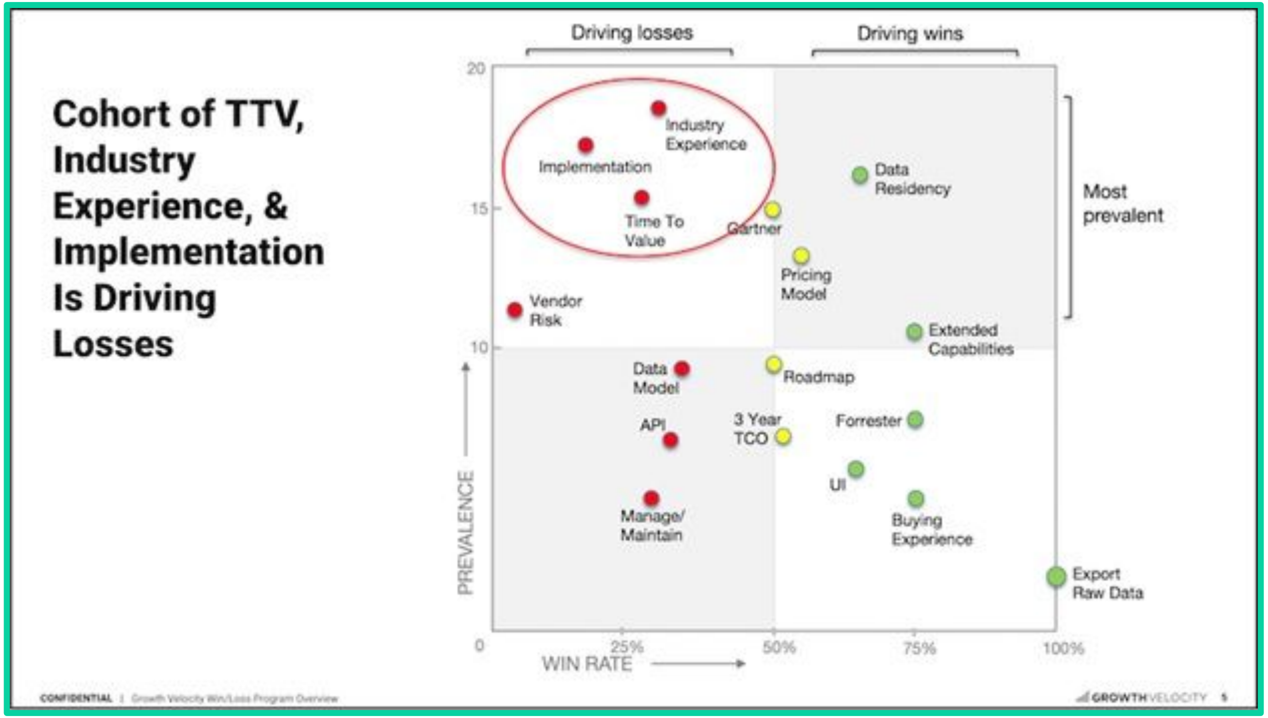
EnjoyHQ

condens

What deliverables should you generate after each interview?

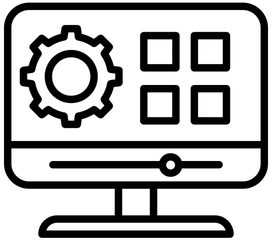
Post-Interview Deliverables	
Deliverable	**What it is**
Immediate Post-Interview Summary Report	After each interview, a summary report is created to capture the key feedback and learnings. This report includes a 5-10 sentence "quick take" summarizing the main points and key takeaways. This quick take is typically shared with clients via communication tools like Slack or Teams for immediate feedback.
Win/Loss Portal	A win/loss portal serves as the repository for artifacts from each interview. All program materials for each account are available on-demand, such as the summary report, transcript, recording, and any sales team notes from the CRM. This portal allows interested stakeholders to drill down into the details of each interview.

What deliverables can you create at the end of a project?

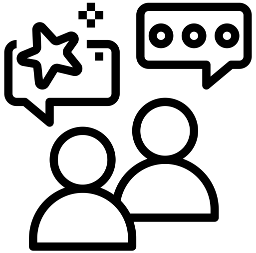


- Comprehensive Analysis and Reporting
- **Quadrant Report**
- Buyer Quotes
- Recommendations

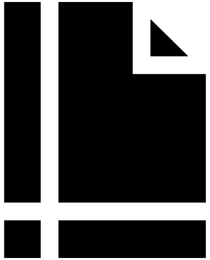
What are common pitfalls?



Over-reliance on software for outreach



Lack of preparation and engagement



Static discussion guides

GROWTH
VELOCITY