



# Conducting Win/Loss Analysis

with Willem Maas

**RELTIO**



ServiceChannel®



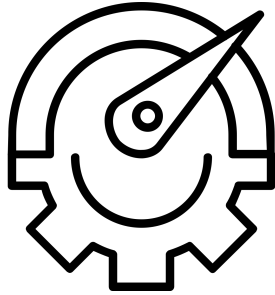
Lightbend

# Introductions

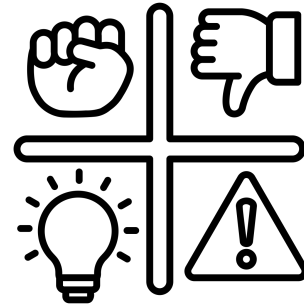
1. Name, role & company
2. Your experience conducting win/loss research
3. What you are hoping to learn from today's session



# What is Win/Loss Analysis?

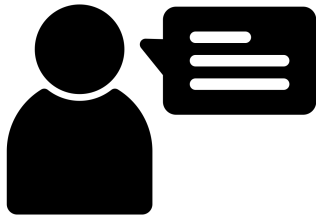


**Win/Loss Analysis is a data-driven approach to understanding business performance**



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

# Teams use Win/Loss Analysis to improve GTM



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## **Product Marketing**

Better enable sales with credible CI - competitor presence in deals, competitive win rate, strengths and weaknesses of the offering

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## **Sales**

Improve sales execution and sales process - where are buyers getting stuck, what's done better by competitors

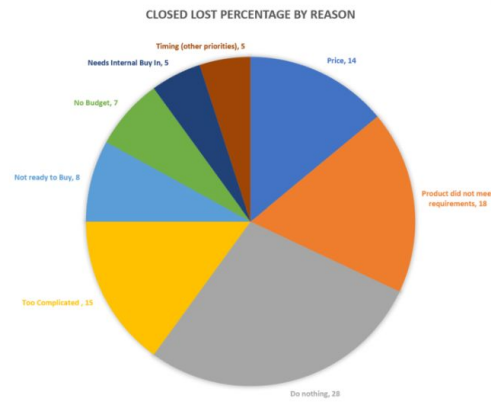
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## **Product Management**

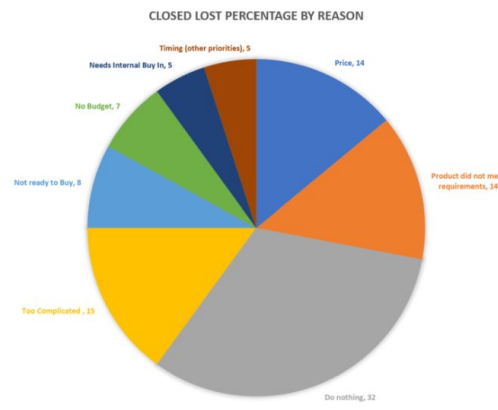
Which capabilities are driving purchase decisions, and where are we ahead or behind competitors

# “Nothing substantial to act on” in the CRM

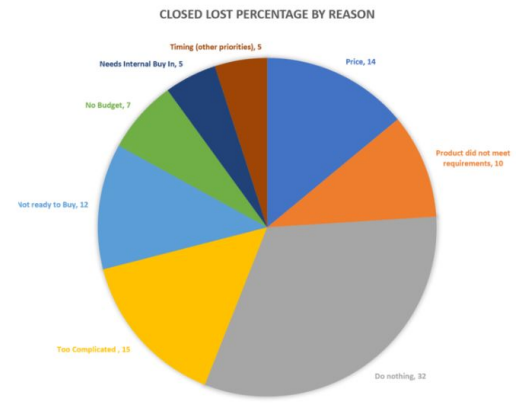
## Close Lost by Reason Longitudinal Analysis Q1 to Q3



Quarter 1



Quarter 2



Quarter 3

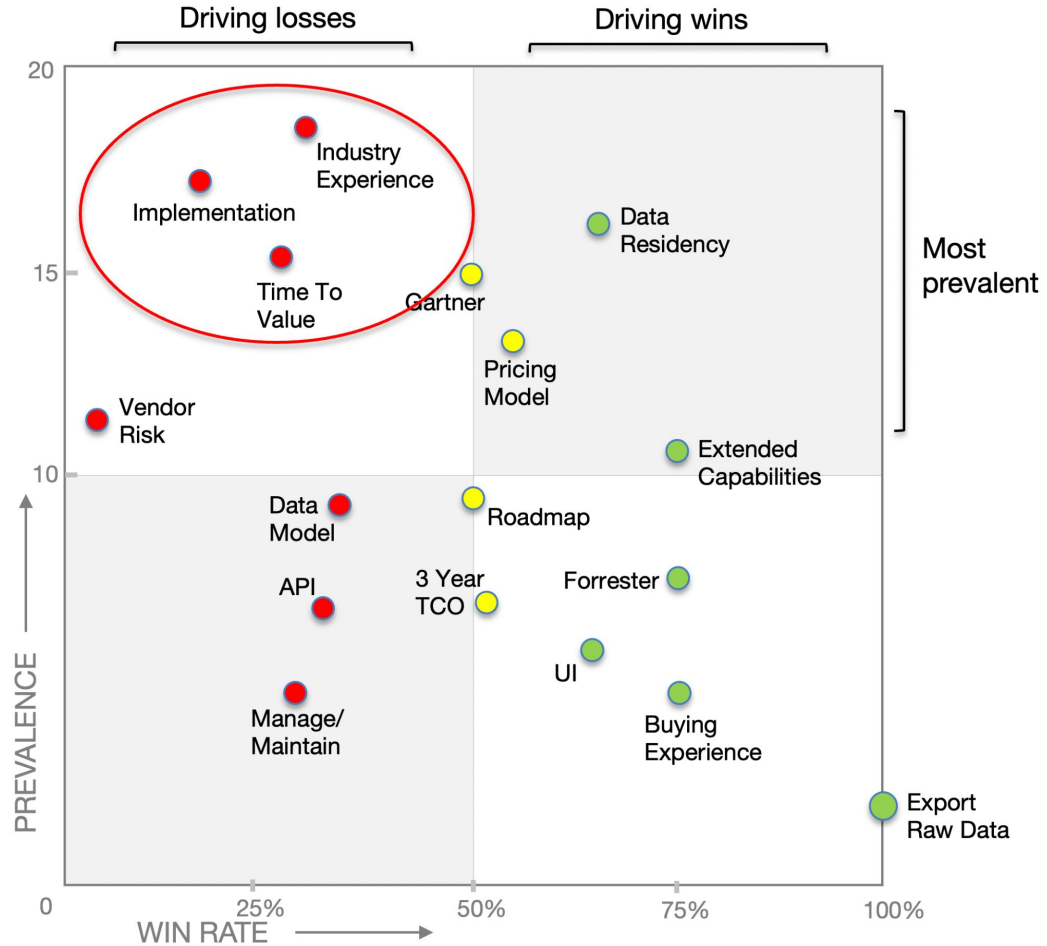
# Detailed interviews provide detailed understanding



# What if "data security" also drove our wins?



Use a quadrant to more accurately report win/loss influence





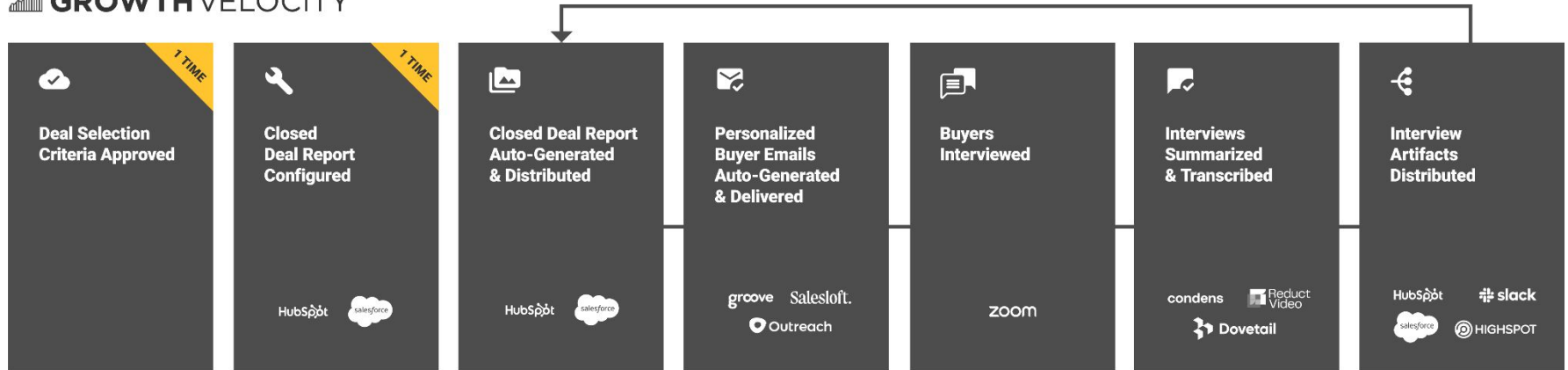
# Discussion

- 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

 **GROWTH** VELOCITY



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

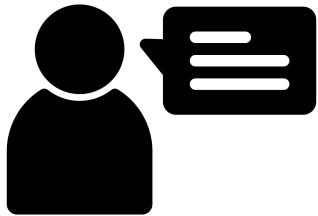
Automatically distribute new interviews

# 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

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## **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)

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## **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

← Back

Daimler AG



**MK: Speechwriting has tended over the years to be in a lot of different places. Sometimes it's been part of the Chief of Staff's operation; sometimes it's been part of the Press Office. How is it decided what units would be within Communications?**

AL: I will tell you, that is pretty much the structure as I found it and probably the only thing I did that changed while I was here was I built up our capacity on events because I thought that was the single most important way we proactively got our message out, events at which the President, in his own voice, was going to be delivering a message.

**MK: Actually events, I don't know that it has been much of a unit in the past.**

AL: My guess is that's the one change probably. And, again, it's two people but we would convene a message meeting for each event when I could, talk about what is it we're trying to achieve here, what's the setting, what's the audience. And then after that it gets carried out.

**MK: What people—?**

AL: Well, one, my deputy director, Stacie Spector had principal responsibility after that meeting for following up on events. I think Communications right now, the way Loretta Ucelli has it, she has two deputies, one of whom is doing events and one of them is doing more the strategy. Then we had George Caudill who we call sort of the big picture guy who really goes out and says what will it look like and how it should be done. Again, Stacie, George, probably one or two people working [together]. It was a cluster, let's say, that worked around how you put on an event for maximum advantage.

**MK: And part of that is just decided with the schedule. So scheduling is a big—**

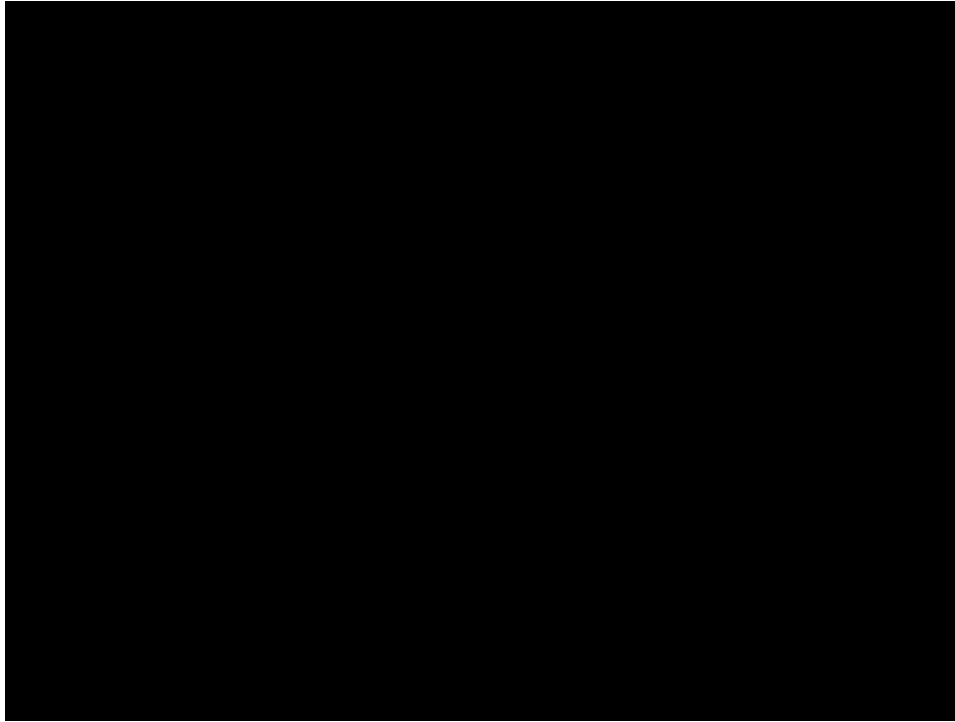
AL: No. That's once the scheduling decisions were made. Once a decision has been made— we're going to do Medicaid on X date—sometimes that means you already know where you're going to do it; more often it doesn't. It just means we're going to roll out X policy on X date. Well, do you do it at the White House? Do you do it at a children's hospital? Who's the audience? Who gets invited? How do you structure it to get maximum attention? My working principle was the most valuable resource we have is the President's time and we'll never have

Risk

Responsiveness

Data security

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





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

The screenshot displays a software interface for analyzing data. On the left is a sidebar with navigation options: 'All Files', 'Analysis Grid', 'New Chat', and 'Last 7 days' with a sub-option 'Chat 1'. The main area is a grid with three columns and two rows. The top row contains a header 'Participants (7)' and two columns of generated text. The bottom row contains an 'Overview' section and two columns of generated text. At the bottom, there is a navigation bar with '+', 'New grid', and 'My grid'.

<p>First time voters</p> <p>All Files</p> <p>Analysis Grid</p> <p>New Chat</p> <p>Last 7 days</p> <p>Chat 1</p>	<p>Participants (7)</p>	<p>What are some of the things that demotivated participants when thinking about voting? Focus on physical and emotional factors that may have discouraged them. Summarise your answer in a few bullets.</p> <p>+ Add filter</p>	<p>Summarise the reasons that motivated participants to vote in the first place?</p> <p>+ Add filter</p>
<p>Overview</p> <p>Summary of evidence</p>		<p><b>Perceived Inefficacy of Individual Vote (4)</b> Concerns about the significance of one's vote in the electoral process</p> <ul style="list-style-type: none"><li>Participants felt their single vote might not have a substantial impact on election outcomes.</li><li>The influence of the electoral college was seen as diminishing the value of an individual vote, especially if it did not align with state majority preferences.</li><li>Some participants were discouraged by others who believed that the electoral system prioritized collective votes over individual ones.</li></ul> <p><b>Distrust and Complexity in Voting Systems (4)</b> Skepticism towards voting mechanisms and dissatisfaction with system complexity</p> <ul style="list-style-type: none"><li>Issues with mail-in voting and concerns about whether votes would be accurately counted led to distrust.</li><li>The Electoral College system was criticized for being outdated and not reflective of popular opinion.</li><li>Anxiety about the correct execution and counting of votes contributed to feelings of demotivation.</li></ul> <p><b>Lack of Information and Media Bias (3)</b> Challenges in accessing reliable information about candidates and issues due to</p>	<p><b>Personal Beliefs and Opinions (5)</b> Strong personal convictions about candidates or issues drove participants to express their opinions through voting.</p> <ul style="list-style-type: none"><li>Motivated by specific issues or concerns they wanted to address elected officials.</li><li>Formed strong opinions about candidates which increased their inclination to vote.</li><li>Desired changes based on observations of the president's impact on society.</li></ul> <p><b>Sense of Civic Duty and Responsibility (5)</b> Participants felt a strong sense of obligation to participate in the electoral process and contribute to societal direction.</p> <ul style="list-style-type: none"><li>Recognized that each vote contributes to the collective impact on election outcomes.</li><li>Felt a personal responsibility to represent themselves and their constituents.</li><li>Viewed voting as a duty to move the country in the best direction possible.</li></ul> <p><b>Influence of Education and Information Seeking (3)</b> Increased political awareness and education motivated participants to</p>

# Analysis tip #3: use a mixed methods study design

**Start with a  
baseline**

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~20 deep-dive  
interviews



**Transition to a mixed  
methods approach**

surveys

interviews

*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

Interview Phase

Analysis Phase



Salesloft.



condens

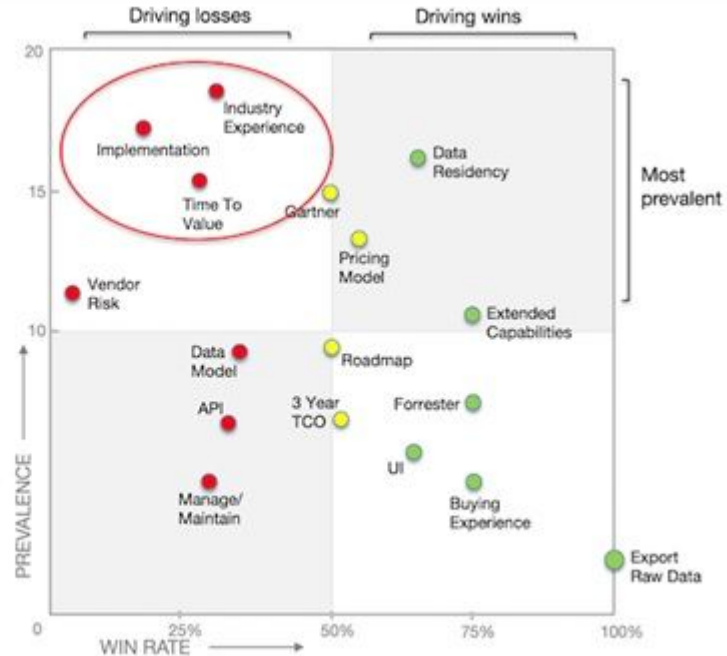
# What deliverables should you generate after each interview?

Post-Interview Deliverables	
Deliverable	What it is
<b>Immediate Post-Interview Summary Report</b>	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.
<b>Win/Loss Portal</b>	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.



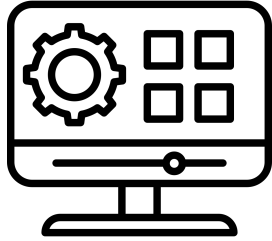
# What deliverables can you create at the end of a project?

**Cohort of TTV, Industry Experience, & Implementation Is Driving Losses**

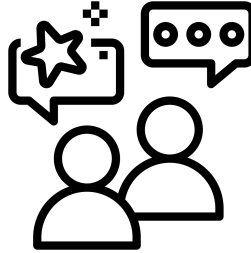


- Comprehensive Analysis and Reporting
- **Quadrant Report**
- Buyer Quotes
- Recommendations

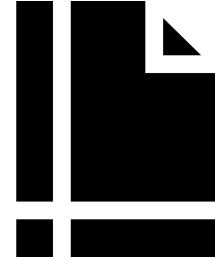
# What are common pitfalls?



**Over-reliance on  
software for  
outreach**



**Lack of  
preparation and  
engagement**



**Static discussion  
guides**

