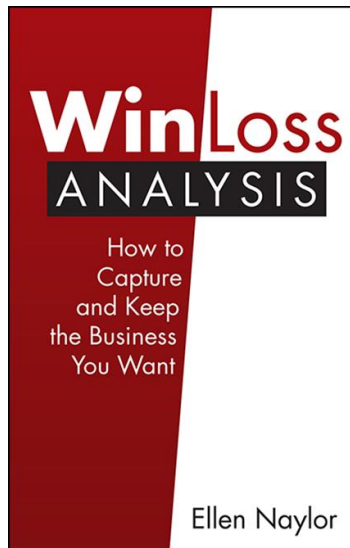


Press Kit

Win/Loss Analysis: How to Capture and Keep the Business You Want



Author: Ellen Naylor



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Win/Loss Analysis Book Helps Businesses Learn Why They Lose Clients and How to Keep the Next Ones

Win/loss expert Ellen Naylor says the best way to find out is to ask them.

DENVER, COLO. — Businesses who wonder why good clients leave, with no explanation, can keep from repeating their mistakes by doing the one thing most businesses are afraid of doing: following up with the client and asking "what happened?"

Author Ellen Naylor, an expert in Win/Loss analysis, says all businesses should ask four questions that will help them compete in today's competitive market:

- When I lose business, do I know why?
- When I get new customers, do I know why?
- When customers abandon us, do I know why?
- When customers choose us again, do I know why?

With the guidance of "Win/Loss Analysis: How to Capture and Keep the Business You Want" you will discover how to remove the guesswork, and gain more business by conducting Win/Loss interviews with your customers and those who chose a competitor. (Park Hill Press, 2016, ISBN 9780997272208—hardcover; ISBN 9780997272215—paperback; ISBN 9780997272222—ebook; available on [Amazon](#)).

"I wrote this book because every time I conclude a Win/Loss project, and my client makes changes based on what they learned from business they lost, they make more money," Naylor said. "Sometimes they can get up to 10% more business."

For over two decades, Win/Loss expert Ellen Naylor has guided executives and managers to world-class results with her unique 12-step Win/Loss process. Woven throughout are steps to gather and use competitive intelligence and customer insight. Win/Loss analysis helps companies identify the ideal buyers, or buyer personas, that every marketer and business must know to win more business.

The book includes two bonus sections:

- How to improve your conversational skills to be a better interviewer.
- The pros and cons of hiring a consultant to ask the tough questions which can uncover much more information.

Ellen Naylor is one of America's pioneers in competitive intelligence and Win/Loss analysis. Her passion for the topic stems from her extensive sales experience. She learned that customers were always the best source of competitive intelligence. She is the founder of The Business Intelligence Source, which for

more than 20 years has delivered research that has consistently helped companies beat the competition and make smarter strategic decisions. A frequent international speaker, Naylor is widely quoted in numerous business publications. She won the Catalyst and Fellow awards from the Strategic and Competitive Intelligence Professionals, and served as a board member. She earned an MBA from the Darden Graduate School of Business.

7 Tips to Jumpstart Your Win/Loss Program

Naylor offers these seven tips to insure the success of your Win/Loss program.

1. Have specific goals for your Win/Loss program.

Don't just aimlessly interview customers because the company says you must. A specific goal might be stopping a competitor who's stealing your business.

2. Resist the Temptation to only interview business you've lost.

Your customers will often tell you more about your competitors than you'll ever learn from business you have lost. Current customers will tell you how your company did with implementation, customer service and technical support—things you can't learn from companies whose business you didn't get.

3. Make Win/Loss a collaborative venture with your sales force.

Don't let anyone on the sales team do Win/Loss interviews. Instead, let them suggest questions to ask and make their input mandatory. Win/Loss is to win and retain more business, not to critique sales people.

4. Make sure the time is right to talk to customers or former prospects.

Always check with the sales team first because you don't want to interrupt a possible sale.

5. Win/Loss interviews are not surveys.

Win/Loss is a conversation. Listen for cues to probe more deeply in areas where you sense the customer knows more and is willing to share.

6. Know exactly who you are calling and do your research.

Don't waste valuable interview time asking about the particulars of the sale. Research people online, via social media, and from your own sales and marketing team.

7. Make changes based on what you learn.

If you don't, you're wasting time and losing more business.

For the 12-Step Win/Loss analysis cheat sheet and 7 essential tips, go to <http://ellennaylor.com>.

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About the Author:



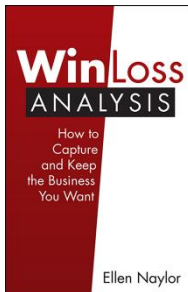
Ellen Naylor is one of America's pioneers in competitive intelligence and Win/Loss analysis. She is the founder of The Business Intelligence Source, which for more than 20 years has delivered research that has consistently helped companies beat the competition and make smarter strategic decisions. Naylor helps companies develop competitive intelligence programs, Win/Loss analysis, market opportunity analysis, and elicitation collection. She has written hundreds of articles, and has given workshops and presentations to international audiences on these topics for 25 years.

Naylor won the Catalyst and Fellow awards from the Strategic and Competitive Intelligence Professionals (SCIP), and served on their board. She contributed to three SCIP books, most notably, "Starting a Competitive Intelligence Function".

Naylor earned a BA from the University of Notre Dame, and an MBA at the Darden Graduate School of Business. She was born and raised in Yokohama, Japan, and lives in Denver, Colorado with her artist husband, Rodgers.

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About the Book:



"Win/Loss Analysis: How to Capture and Keep the Business You Want" (Park Hill Press, 2016, ISBN 9780997272208-hardcover, \$29.95; ISBN 9780997272215-paperback, \$24.95; ISBN 9780997272222-ebook, \$9.99.) Available on Amazon.com and the website: <http://thebisphere.com>.

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Twitter: @EllenNaylor

Review Copies and Media Interviews:

For a review copy of "Win/Loss Analysis" or an interview, contact Ellen Naylor at Ellen@EllenNaylor.com; Twitter @EllenNaylor; or text/phone 720-480-9499 (U.S.). For print books, provide a shipping address. For ebooks, provide an email address. If you would like to receive this information as a Word document, please let us know.



Synopsis for *Win/Loss Analysis*

2-line Summary:

Remove the guesswork, and gain more business by conducting Win/Loss interviews with customers and those who chose a competitor.

Short Synopsis:

Discover how to remove the guesswork, and gain more business by conducting Win/Loss interviews with customers and those who chose a competitor. Follow the 12-steps detailed in this book to develop a world-class Win/Loss program. Stop losing business due to a lack of customer knowledge.

Medium Synopsis:

Discover how to remove the guesswork, and gain more business by conducting Win/Loss interviews with customers and those who chose a competitor. Follow the 12-steps detailed in this book to develop a world-class Win/Loss program. Learn customer's decision-making criteria which influence the sale. Stop losing business needlessly.

Woven throughout are steps to gather and use competitive intelligence and customer insight. Win/Loss analysis helps companies identify the ideal buyers, or buyer personas, that every marketer and business must know to win and retain more business. Research shows that taking action from a formal Win/Loss program can improve business win rates by 15 to 30 percent.

Long Synopsis:

Discover how to remove the guesswork, and gain more business by conducting Win/Loss interviews with customers and those who chose a competitor. These interviews take place one to three months after the buying decision. This timing is important since the customer knows the interviewer is not selling, and still remembers the details behind the buying process and decision-making.

There are not enough listening ears in today's data driven world, so customers are happy to share the details of their buying process and rationale. They share incredible intelligence on the competition, product development, the sales process, customer service, technical support, company reputation, technical aspects, and so much more. This detail is not available on the Internet, salesforce.com or through any other source.

Follow the 12-steps detailed in this book to develop a world-class Win/Loss program. Stop losing business needlessly. Woven throughout are steps to gather and use competitive intelligence and customer insight. Win/Loss analysis helps companies identify the ideal buyers, or buyer personas, that every marketer and business must know to win and retain more business. Research shows that taking action from a formal Win/Loss program can improve business win rates by 15 to 30 percent.

Bonus sections include:

- How to improve conversational skills to be a more effective interviewer.
- The pros and cons of hiring a consultant to ask the tough questions which can uncover so much more information.

Quickly assessing what motivates people share is critical in Win/Loss interviews. So is being a good listener.

Many companies conduct Win/Loss analysis in-house, where the advantages are cost and having intimate knowledge of the company's business. Hiring a third party is an additional cost, but not a huge one compared to other research projects. Customers often unload their full experience with a company to a third party. They may be reluctant to share more negative experiences directly with the company, which is exactly what companies want to know so they can fix them.

Win/Loss analysis is viewed to have mostly tactical benefits. However, there is a chapter dedicated to a strategic initiative, a major acquisition, that was heavily influenced by Win/Loss analysis.

People in sales, marketing, competitive intelligence, product management and decision-makers value Win/Loss findings, and are the target reader for this book.

"Ellen's tip-to-tail approach is the most comprehensive and objective treatment I have ever seen of this competitive discipline. Her wisdom shines through on every page in very approachable language."

Rick Marcet, VP Sales Strategy & Operations, Transunion. Author of "Win/Loss Reviews: A New Knowledge Model for Competitive Intelligence"

"All encompassing, easy to follow guide for Win/Loss Analysis. A must read for anyone looking to capture more business."

Babette Bensoussan, CEO, The Mindshifts Group; Best Selling Author

"I would recommend this book to marketing, account management, sales and business development professionals who want to meaningfully and quickly improve their success rates."

Jason Voiovich, Chief Customer Officer, Logic PD

"The title represents over 30 years Ellen has been practicing competitive intelligence poured over 25 chapters, each one summarised in a call to action for the reader."

Andrew Beurschgens, Head Market and Competitive Intelligence, EE

"I work the federal space mostly, but this book has no boundaries, you can use these approaches in any market segment, the principles are universal. I highly recommend this as a core CI reference for anyone."

Rich Caldwell, Manager Competitive Intelligence, Northrup Grumman.

5 Points of Interest about Win/Loss Analysis:

1. Have specific goals for your Win/Loss program.

Don't just aimlessly interview customers because the company says you must.

2. Resist the temptation to only interview business you've lost.

Your customers will often tell you more about your competitors than you'll ever learn from business you have lost. Current customers will tell you how your company did with the implementation, customer service and technical support—things you can't learn from companies whose business you didn't get.

3. Win/Loss interviews are not surveys.

Win/Loss is a conversation. Listen for cues to probe more deeply in areas where you sense the customer knows more and is willing to share.

4. Make Win/Loss a collaborative venture with your sales force.

Don't let anyone on the sales team do Win/Loss interviews. Instead let them suggest questions to ask and make their input mandatory. Win/Loss is to win more business, not to critique sales people.

5. Make changes based on what you learn.

If you don't, you are wasting time and losing more business.

Book Details and Purchase Information

Book Title: Win/Loss Analysis: How to Capture and Keep the Business You Want

By: Ellen Naylor

Published by: Park Hill Press

Available for Sale at: Amazon, iBooks, Nook, Kobo, and author's website

Retail Price for Hardcover Print: \$29.95

Retail Price for Softcover Print: \$24.95

Retail Price for eBook: \$9.99

Hardcover Print ISBN: 9780997272208

Softcover Print ISBN: 9780997272215

eBook ISBN: 9780997272222

Book Website: <http://EllenNaylor.com/win-loss-analysis-book/>

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Author Media page: <http://EllenNaylor.com/media-ellen-naylor/>

Author Twitter: <http://twitter.com/EllenNaylor>

Author LinkedIn: <https://www.linkedin.com/in/EllenNaylorColorado/>

Author Google+: <https://plus.google.com/u/0/+EllenNaylor>



Ellen Naylor is one of America's pioneers in competitive intelligence (CI) and Win/Loss analysis. Her passion for Win/Loss stems from her sales experience where she learned that customers and those who chose the competition were a continual source of competitive intelligence, product ideas and market insight.

Naylor initiated Bell Atlantic's (Verizon's) first CI program for enterprise marketing and sales in 1985. She worked at Northwest Airlines (Delta) in forecasting and competitive intelligence before founding The Business Intelligence Source in 1993. Clients range from mid-size businesses to the Fortune 500. Naylor's research has consistently helped companies beat the competition and make smarter strategic decisions.

Over the last 20 years, Naylor has been a frequent speaker at conferences, webinars and universities globally. She is widely quoted in numerous business publications such as Marketing Profs, Marketing Sherpa, and Jinfo.

Naylor won the Catalyst and Fellows awards from the Strategic and Competitive Intelligence Professionals (SCIP), and served on their board. She has contributed to SCIP's Competitive Intelligence Magazine since 2000, as well as to three books, most notably: *Starting a Competitive Intelligence Function*.

Naylor's book, ***Win/Loss Analysis: How to Capture and Keep the Business You Want*** was published in 2016. Companies learn why they **really** win and lose deals, when they follow her unique 12-step Win/Loss process to develop a world-class Win/Loss program.

Naylor earned a BA from the University of Notre Dame, and an MBA at the Darden Graduate School of Business. She was born and raised in Yokohama, Japan, and has had the travel bug ever since. She lives in Denver, Colorado with her artist husband, Rodgers.

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- Mobile/Text: **1.720-480-9499**

5 Fun Facts You Didn't Know About Me



Ellen Naylor

1. I won the first speech contest I ever competed in. It was a high school competition. I was a Freshman, and the won across all the international high schools in the Yokohama/Tokyo metro. I learned humor is a good thing.
2. I was a pre-Olympic swimmer in backstroke and butterfly.
3. I am a professional cake decorator. I took it up to save money when I got married a long time ago.
4. I am a holistic health coach. I have been into healthy eating and living for 25 years.
5. I write music when the spirit moves me. And it moves me quite a bit.

Bonus: My parents met and married in Occupation Japan, and lived there for 25 years. My dad defended Japanese war criminals for WWII. I still have strong ties to the Japanese people.

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Questions and Answers with Ellen Naylor, Author of *Win/Loss Analysis*



Question: Why did you write this book, *Win/Loss Analysis*?

Ellen: I wrote this book since every time I complete a Win/Loss project, and my client makes changes based on the analysis, they make more money. How many times do you have such a positive outcome every time you do something? More companies should be doing Win/Loss analysis. Readers can start up their own Win/Loss program by following the 12 steps detailed in the book.

Question: So what is Win/Loss analysis? How does it work?

Ellen: The idea behind Win/Loss is very simple. Yet businesses often hesitate to do it. Ask customers, "What happened?" after they have made their buying decision. You also ask customers who have decided on a competitor. After about 20 of these interviews, you see trends around your customer's decision-making process. You learn about the competition, get ideas for product development, even unintended uses of your product.

Question: How do I decide which customers to ask for Win/Loss?

Ellen: That's a great question. It's important to decide where you think you'll learn the most from listening to your customers. Think: "Where do I most need to improve sales results?"

- Is there a new competitor stealing market share?
- Is an old competitor winning against you more often these days?
- Are you introducing a new product, and want to improve market penetration?
- Do you want to improve your win rates in a certain industry segment?

Question: From your answer, it sounds like I would learn the most from interviewing lost business?

Ellen: While you learn from interviewing lost business, you learn just as much from interviewing customers who selected your product. You gain much more information about how your company is doing in areas like implementation, service and technical support when you interview wins—absent in lost interviews.

Also companies often think they know why they win deals. This can be another blind spot. Why you think you win isn't always the truth. You want customers to inform you, not just sales. Customers will often tell you if it was a close call with another competitor; areas where you can improve; and areas where you are strong.

Question: If Win/Loss is so successful, then why don't more companies do it?

Ellen: The most common reasons are politics, arrogance and ignorance.

Politics: Sales feels threatened since they think Win/Loss is critiquing them. I think that was truer when I first starting doing Win/Loss in the 1980's, but now with the Internet and social media, learning from Win/Loss extends a lot further than just Sales.

Arrogance: Some companies think they know why they win and lose deals. They don't feel like they need to ask their customers or those who chose a competitor to find out. That is quite a major blind spot.

Ignorance: Some companies simply aren't aware of win loss analysis. While many companies ask their sales force why they won or lost deals, they don't think to ask their customers.

Question: What is the most compelling reason that people should be doing Win/Loss analysis?

Ellen: According to the experts who do research in Win/Loss, those who take action from a formal win loss program can expect win rates to improve business win rates by 15 to 30%. Since everyone's win rate differs, it is hard to translate this into an exact dollar amount: but it's more dollars.

Question: Most people say that Win/Loss just renders tactical changes at companies. Can you give me an example of a more strategic use of Win/Loss analysis?

Ellen: Generic examples of strategic benefits include: uncovering new business opportunities and partners; and knowledge of disruptive technology before it hits the market. More specifically, we used Win/Loss analysis to make a significant voice communications acquisition years ago when I was at Bell Atlantic, now a Verizon subsidiary. The details are described in chapter 19 of the *Win/Loss Analysis* book.

Question: What are the pros and cons of outsourcing the Win/Loss process?

Ellen: Pros: Customers and non-customers share much more information with an outside party than they do with companies directly. Even though they know the consultant will be sharing the results of interviews with the hiring company, there is something about speaking with a third party that encourages a lot more sharing.

Cons: Cost and no one knows your business like you do. Although in my years of Win/Loss, I have found that a detailed technical reason is seldom the reason that customers do or don't do business with your company. You need an interviewer who understands your industry, but more importantly understands why and how business decisions are made.

Question: In closing, do you have some tips about Win/Loss to share that you haven't already mentioned?

Ellen: Make/Win loss a collaborative venture with your sales force. However, don't let anyone on the sales team do Win/Loss interviews. Instead let them suggest questions to ask, and make their input mandatory. Win/Loss is to win retain more business, not to critique sales people. Win/Loss interviews are not surveys. Win/Loss is a conversation. Listen for cues to probe more deeply in areas where you sense the customer knows more and is willing to share. This final point bears repeating: Make changes based on what you learn. If you don't you're wasting time and losing more business.

Question: How can people contact you and get a copy of your book?

Ellen: My book, *Win/Loss Analysis: How to Capture and Keep the Business You Want* is available on Amazon, my website and through Smashwords distribution. There are hardback, paperback and e-book editions of the book. For a personally signed copy or for volume discounts, please contact me directly.

Less book-specific Q&A with the author [here](#).

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Book Facts

Win/Loss Analysis: How to Capture and Keep the Business You Want

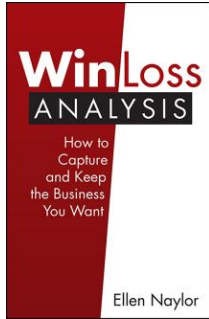
Publisher: Park Hill Press

Print Hardcover: ISBN 9780997272208, 216 pages, \$29.95

Print Paperback: ISBN 9780997272215, \$24.95

ebook: ISBN 978099727222, \$9.99

Publish Date: July 2016



Praise for the Win/Loss Analysis Book

"In Win/Loss Analysis, Ellen's tip-to-tail approach is the most comprehensive and objective treatment I have ever seen of this competitive discipline. Her wisdom shines through on every page in very approachable language."

- Rick C Marcet, Vice President Sales Strategy and Operations, TransUnion
- Author of ***Win/Loss Reviews: A New Knowledge Model for Competitive Intelligence***

"The title represents over 30 years Ellen has been practicing competitive intelligence poured over 25 chapters, each one summarised in a call to action for the reader. The 12 simple stages of Ellen's Win Loss Analysis approach expertly combine theory and Ellen's experience to drive a step change in competitive performance for all departments involved to allow businesses to capture and win the business they want."

- Andrew Beurschgens, Head Market and Competitive Intelligence, EE

"Ellen Naylor's book is a how-to guide for how to incorporate Win/Loss analysis into your standard business development process. She makes it easy with a step-by-step approach to implementation. She also addresses the key reasons why many so-called win/loss efforts don't work, and what to do about them. I would recommend this book to marketing, account management, sales and business development professionals who want to meaningfully and quickly improve their success rates."

- Jason Voiovich, Chief Customer Officer, Logic PD

"Win/Loss Analysis is one of the essential methods that should be in every intelligence practitioner's tool kit. Win/Loss guru Ellen Naylor shares her vast know-how and experience for getting it right, and institutionalizing its benefits into your organization. I have every confidence that readers who apply her ideas will see lasting benefits on the front-line where their sales personnel are interacting with prospects."

- Dr. Craig Fleisher, Chief Learning Officer, Aurora WDC
- Best Selling Author and 2006 SCIP President

"In addition to showing just how effectively competitive intelligence (CI) can be applied to generating powerful and valuable win/loss analyses, Ellen provides a wealth of great tips on preparing for and conducting elicitation interviews (pp. 145-168), as well as walking you through the win/loss interviewing process (pp. 83 et seq.) with suggestions that can apply in any interviewing context. The book is thus a great addition to the CI practitioner's or the DIYer's library. Read it – and learn from a pro!"

- John McGonagle, Managing Partner, The Helicon Group
- Co-Author or contributor to 16 competitive intelligence books

"All encompassing, easy to follow guide for Win/Loss Analysis. Definitely a must read for anyone looking to capture and keep more business."

- Babette Bensoussan, CEO, The MindShifts Group
- Competitive Intelligence and Strategic Maverick
- Best Selling Author

"I work the federal space mostly, but this book has no boundaries, you can use these approaches in any market segment, the principles are universal. I highly recommend this as a core CI reference for anyone!"

- Richard Caldwell, Manager Competitive Analysis, Northrup Grumman

"It's incredibly thorough, and an easy read. Even if this area of business is not your primary interest - everyone can find benefit in the section on how to improve your conversational skills."

- Marilee Yorchak, Executive Director, Digital Analytics Association
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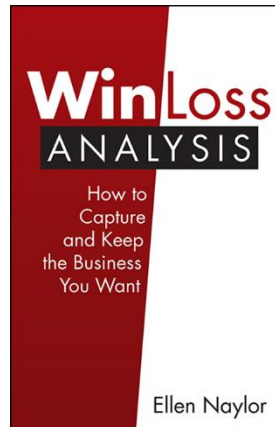
"From creating a top notch win/loss analysis program within your organization to using the information to make strategic decisions - this book tells you, shows you how, and walks you through details. Getting new customers is much more difficult than keeping them...unless you understand the how of keeping them...and this book tells you how."

- Charlene Burke, CEO, Search by Burke
- Author: ***Competitive Intelligence the Internet Way***

Sample Chapter

Win/Loss Analysis: How to Capture and Keep the Business You Want

By Ellen Naylor



Chapter 1: What is Competitive Intelligence and Win/Loss?

All knowledge has its origins in our perceptions.

Leonardo Da Vinci

I have worked in competitive intelligence (CI) since 1985. While the field contains many worthwhile tools, my favorite technique is Win/Loss analysis—it helps companies win more deals and stops needless loss.

Is Win/Loss worth your investment? Only if you want results!

So what is *competitive intelligence*? Let's start with what it is *not*.

- It is not spying, which is what many think it is.
- It is not a Google Internet search.
- It is not networking.

Macro factors that influence the competitive environment include economic, ecological, socio-cultural, political, legal and technological challenges facing an organization. Competitive intelligence focuses on turning this external information into the intelligence required for strategic and tactical decision-making.

Companies can't afford not to do competitive intelligence. Think about those that have lost their mojo following a period of growth and success. Blackberry, Nokia and Blockbuster are recent examples of such companies. They clearly were not acting on competitive intelligence findings, and lost sight of what was changing in their marketplace. And I don't just mean the competition. Disruptive technology brought down Nokia and Blackberry, and a new distribution model pioneered by Netflix killed Blockbuster. If they actually had recognizing the changing marketplace, they still failed to make the necessary changes to survive.

Competitive intelligence is a continuous activity that provides an ongoing update of activities in the marketplace. A functioning intelligence process will provide signals or early warnings that allow a company to act first in anticipation of a competitor's moves or to adopt or counteract new technologies that will have an impact on their industry. Within organizations, CI is unique in that it's a catalyst drawing on personnel from different areas of the company to cooperate in gathering and sharing competitive and market developments.

In fact, CI is a people-centric activity that brings together information from departments that often don't or never communicate with each other (see *Figure 1*). An effective CI process can help break down the silos that are often created by departmental rivalry. Keep in mind that competitive intelligence can mean different things to different people, based on the understanding of their job function.

- A sales person thinks of CI as creating silver bullets that can be used against specific competitors.
- A research scientist views CI as intelligence on disruptive technology and competitors' R&D initiatives.
- Executives value CI that is long-term and strategic, giving them insight on the marketplace, rivals and exciting opportunities.



Figure 1

One of the most common recurring questions I get from clients is:

How Did You Get into Competitive Intelligence?

Like many, I had no particular training in competitive intelligence, but chose to enter this field 30 years ago. I earned an MBA, but competitive intelligence was not taught at school. I have always been incredibly curious, just like my mom. People often tell me the story of their lives, even at cocktail parties; I guess that I'm naturally approachable. Even my husband tells me that I encourage people to share, since I am truly interested in learning what they do. Being curious and encouraging people to share are two important traits for those in competitive intelligence.

My first corporate job was with the Chesapeake & Potomac Telephone Company where I worked my way up through Sales during AT&T's initial divestiture in the early 1980s. By 1985, I worked for the newly formed Bell Atlantic and had the best financial services clients in the Washington, DC metro area including VISA and the Navy Federal Credit Union. The problem was I couldn't sell them anything! During that phase of divestiture—which ran through all of 1985—I could only sell local telephone network services and I realized that my large financial services customers were *leasing* all the local network services that they needed. In fact, their strategy was to bypass the local telephone

company entirely and connect directly to their long distance carriers. Thus, if anything, they would be *reducing* their use of local telephone services, leaving me and my “product” without a market.

Upon realizing that my large financial services customers would not be buying additional local network services, I approached my boss. We didn’t have a competitive intelligence function at Bell Atlantic, and I was just itching to start such a group. In my sales job, I performed such a function. I used to give talks about the competition to my peers, so it was a natural progression for me.

I told my boss that I didn’t think he would want to pay me to sell to these large financial services clients during 1985 since there really wasn’t anything new to sell to them. He was skeptical, but asked me how I was so sure about that. I asked him if he had 10 minutes to review the opportunities to sell to my eight financial services customers. In those 10 minutes, I convinced him that there would be no revenue growth from these customers.

“Young lady,” he asked, “what would you like to do now?”

“I want to start Bell Atlantic’s competitive intelligence initiative for enterprise marketing,” I said.

“Young lady you shall have that job.”

True to his word, two weeks later I had the job, which included a promotion. And I had the good luck to be able to build a great team to help me get competitive intelligence off the ground.

What I really liked was my independence. There was no one telling me what to do as I started this competitive intelligence initiative. This was new territory for Bell Atlantic, one of the Baby Bells born in 1984. Since I had been in Sales, I knew that we in Sales understood and knew about the competition, and that our customers and prospects were key sources for competitive intelligence.

I was introduced to Win/Loss analysis in the late 1980s through a colleague who was an expert researcher at Bell Atlantic. Through my sales experience, I knew that customers would share information if only you took the time to ask. I could readily appreciate the timeliness of customer intelligence provided through a series of Win/Loss interviews as a great way to identify business blind spots. My natural expertise is primary research, which is accomplished through conversations with people to gain knowledge; the kind of knowledge not found on the Internet or on social media.

Win/Loss Analysis

Win/Loss analysis is the process of interviewing your customers (wins) and prospects (losses) to find learn why they chose to do business with you or a competitor, and how they arrived at their decision. It's a great source of customer intelligence, competitive intelligence and company self-knowledge. It involves interviewing your customers and prospects soon after the buying decision has been made. This is not a survey but rather a conversational interview where you can gain incredible insight by listening to the customer or prospect as they share their total buying experience with your company (wins) or the competition (losses). The communication is two-way and immediate.

Ideally, Win/Loss interviews take place two to three months after the buying decision has been made. If you wait too long, your customers or prospects will not remember the details behind their buying decision. If you call too soon, they may still be in the midst of implementation, which is stressful. Besides, you also want to learn how the implementation went.

At the conclusion of the interviews, you analyze the results, which is custom research since the stories you hear from these conversations vary considerably. From what you learn, you make recommendations for change that will improve your company's competitiveness. Companies typically will share this analysis with those who are interested in Win/Loss analysis and can make the recommended changes: sales, marketing, product development and executives.

Win/Loss analysis is ideally an ongoing process, where interviews are conducted and analyzed either monthly or quarterly. However, if all you can afford is a one-time blast of Win/Loss interviews, you will still gain a good snapshot, which is better than never conducting Win/Loss analysis at all.

Win/Loss is an efficient way to acquire sales, tactical competitive information, and even strategic ideas, especially if you conduct reviews and analyze this data over time. Win/Loss interviews are a great marketing touch point with your customers and prospects since it shows them you are willing to invest the time to listen to their experience of business dealings and relationships with your company.

Over the years, I have become even more convinced of the value of Win/Loss analysis, this realization coming from customers and prospects who have called me for counsel.

I often hear, “We need competitor profiles. How can you help us develop a template and provide the content for a competitor profile?”

Quality competitor profiles are expensive to produce. Everyone has to consider their budget, so I’ll ask, “Why do you want competitor profiles? How will you use them? How will you keep them up-to-date?”

Then I’ll hear about the specific problem or objective that they hope a competitor profile will address. Most of the time it’s an issue around disappointing market penetration or sales, such as, “We have recently introduced a new product, which we developed to address unmet customer needs. However, it’s not selling well. We need to find out why, so we can take corrective action.” A competitor profile will not always give them the specific knowledge they need, however, to solve a market penetration or sales problem. Competitor profiles do give an in-depth description of the competitor's background, finances, products, markets, facilities, personnel and strategies. They are often developed using company annual reports, product brochures, business directories, recent news reports, social media, etc. They usually include some primary research to fill in the holes; more so if the competitor is privately held requiring additional digging.

Another common problem is the following: “One of our traditional competitors has been taking market share from us over the last year. We need to learn why so we can strategize on how to regain our market position.”

An example is a recent case where my client was the market leader in their field of electronic measuring instruments, which were marketed through wholesale and retail channels to industrial, commercial and home users. They had been losing revenue and market share over the course of several years. They weren’t sure who they were losing to, since no industry consulting firm tracked their market. There were about twenty products in this space, so clearly this was a complex research project. The most revealing information came from eighty Win/Loss interviews with their customers and prospects. Unlike most B2B Win/Loss interviews, these were all cold calls. Yet we successfully received valuable insight.

We learned their company produced such a high-quality product that their customers were holding onto them twice as long as the company thought they did. They also had introduced similar

features on competing products within their product line, so customers were buying fewer new instruments since the current models were more multi-functional than previous lines.

Like so many industries, they were affected by digital technology too. Computers now powered many components and engines that their instruments had been designed to measure in the past. These computers were best measured by specialized equipment, so the company's instruments were no longer being used for such measurements. Lastly, we learned that their competitors were making gradual inroads in certain measurement niches, which also eroded sales. These were going to be difficult issues to resolve as the client's superior quality product was their trademark, but they were grateful to have this knowledge to work from.

Alas, finding the information to solve these specific problems is not the objective of a competitor profile. But competitor profiles are often what people know to ask for. New, inexperienced competitive intelligence managers often think a competitor profile will answer all their questions. However, for the scenarios described above, Win/Loss interviews with select customers and prospects are often the best way to get this information. Even if you outsource the Win/Loss process, it's still a lot less costly than outsourcing the production of quality competitor profiles. The analysis of these interviews often gives you the information you need to move forward.

It is important to note that Win/Loss analysis is a component of competitive intelligence. It does not replace competitive intelligence. As described in the outset of this chapter, competitive intelligence data is obtained very broadly from digital sources and people across functional areas within and outside of your company. Win/Loss interviews come from two of those external sources: your customers and those who chose a competitor.

Your Turn:

- Do you engage in competitive intelligence at your company?
- If so, is competitive intelligence a people business or is it mostly digital monitoring process at your company?
- Do you know how competitors are pitching against you?
- If so, is their pitch accurate? Do your customers believe them?
- What is Win/Loss analysis?

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