



# Your Guide to Conducting **Competitive** **Win-Loss** **Interviews**

Everything you need to nail that next win-loss call



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Product marketers and competitive intelligence leaders alike have awoken to the fact that direct buyer intelligence gathered and analyzed in a thoughtful and prescriptive manner not only increases the value of their competitive programs exponentially but fuels strategic planning across the organization.



*Ryan Sorley,  
DoubleCheck Research*



## Getting Started

Every win-loss program is unique. Each program should begin with a set of shared learning objectives created by your team, which help to guide the creation of a conversation guide that includes a series of smart, open-ended questions. While many win-loss interviews are broad in nature, this guide is designed to maximize the opportunity to gain as much competitive intelligence as possible. Let's get started with some pro tips.





# Four pro-tips for gathering intel during your interview:

## Keep it conversational

This is not a script but a set of research areas and associated questions that align with those areas. Don't get too caught up in the number of questions within this guide or how the questions are written. You'll never get to them all and you'll learn to ask the questions in your own style. Great competitive win-loss interviews should be natural, free-flowing, and conversational in nature.

## Prioritize beforehand

Most interviewees love to talk, which is great! With this in mind, it's wise to pick a handful of prioritized questions and make sure to fit those questions into the interview. Trying to cover everything is often a futile effort..

## Ask open-ended questions

It's critical that you use smart and thoughtful, yet specific, open-ended questions. A handful of strong, open-ended lead-in and probing questions are all that you may need to conduct an amazing interview. You'll find that the interviewee will often answer five or six of your planned questions after you ask a strong open-ended question!

## Be flexible

It's important to be flexible when conducting a win-loss interview. Allow the interviewee room to tell their story and walk you through their buying process. Strong interviewers will know when to step in and probe for deeper insight.



Sales reps are **wrong**  
**about why they win and**  
**lose deals** more than  
60% of the time.



Win-loss analysis has helped us answer all these questions, whilst also understanding how strong our brand and reputation is; how our product and roadmap align with the buyer's needs and vision; and how we compare with the competition.



Rowan Noronha



## 1. Role

**OBJECTIVE:** To get the interviewee warmed up, we recommend starting with some softball questions on a topic they know all too well—themselves!

### Questions to ask:

- Q Please share a bit of background on your role within the evaluation.

*CI: What is your experience working with other vendors in this space?*

## 2. Awareness

**OBJECTIVE:** Start from the beginning of the buyer's journey by asking a handful of questions related to the catalyst for change that led them to evaluate their options.

### Questions to ask:

- Q What led you to evaluate [Company]?
- CI: If the incumbent vendor was the issue, why?*
- Q Why now? What made this a priority?



Win-loss interview summaries have enabled our Competitive Intelligence efforts and competitive deal positioning to take on the customer's perspective and biases, versus taking a vendor-to-vendor centric approach that can too frequently remove the customer's attitude and pre-notions on particular brands, technologies and sales teams.



Paul Senatori



Those that take a more comprehensive approach to win-loss have seen a 15% to 30% increase in revenue and up to 50% improvement in win rates.



### 3. Determine Evaluation Bias

**OBJECTIVE:** Now that the drivers have been established, it's only natural to want to know how they found you, what they think of your organization, and if they carry any previous vendor experience or bias into the evaluation.

#### Questions to ask:

- How did you first hear about [Company]?
- What was your perception of [Company] coming into the evaluation?
- How has your perception changed since evaluating [Company]?

*CI: What is your experience working with other vendors in this space?*

- What did you like about them?
- What could they have done better?

### 4. Requirements

**OBJECTIVE:** Now that we have some solid context in place, many buyers will start their evaluation by creating a list of requirements. The requirements will come in handy as they look to qualify or disqualify vendors to evaluate

#### Questions to ask:

- How did you go about requirements gathering?
  - Who else was involved?
- What were your must-haves?
  - Probe: Company criteria (such as client base, reputation, viability)
  - Probe: General technology criteria (such as security, scale, service)
  - Probe: Product-specific capabilities
  - How well did [Company] align with your requirements?



## The top five benefits businesses realize analyzing competitive deals:

Source: State of Win-Loss

- 1 Understanding of buyer
- 2 Improving marketing effort
- 3 Providing actionable CI
- 4 Improving product direction
- 5 Increasing win rate

## 5. Consideration & Competition

**OBJECTIVE:** With requirements in tow, buyers will begin identifying possible solutions. Within this portion of the interview, we want to gain an understanding of the buying process they went through to research and evaluate their options.

### Questions to ask:

*CI: Which vendors did you evaluate?*

*CI: How did you go about selecting and pre-vetting those vendors?*

- *Probe: What internal/external resources did you leverage (such as research, peer network)?*
- *Probe: Which had the greatest impact?*

*CI: How did you narrow your list down to a few finalists?*

- *Probe: Proof-point moments (such as demo, client reference call)*
- *Probe: Vendor scorecard*
- *Probe: Evaluation milestones*

*CI: How did you narrow your list down to a few finalists?*

- *Probe: What tipped the scales in their favor (deciding factor)?*
- *Probe: Where were they strong/weak?*
- *Probe: Where were they ahead or behind of [Company]?*

*CI: What did you find to be the key strengths of each of the providers you evaluated?*

*CI: And what were their weaknesses?*

*At what moment did you determine that [Company] was the right/wrong fit?*



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This market is saturated with vendors so competitive insights are critical to our ability to sell which is how we became interested in win-loss analysis. Now, we have **more competitive content** as a result of the win-loss program. We have created win slides vs. key competitors that have been used in internal enablement sessions and presentations with prospective competitors. One of the unexpected benefits is that with **the information we've collected in loss reports we have been able to re-open several opportunities.**



*Ciana Abdollahian*

**Zerto**





Win-loss is a great complement  
of Competitive Intelligence.

Our win-loss interviews  
provide us with a rich source  
of competitive insights and  
intel which we use to increase  
awareness in sales and arm  
sellers with effective tools  
& strategies to win.



Miko Bird  
**ACQUIA**

## 6. Buying Committee

**OBJECTIVE:** For those who wish to go a bit deeper on the internal buying committee, consider starting high-level and then going deep into specific areas of interest.

### Questions to ask:

Who else was involved in the evaluation process?

What role did each person play?

*CI: Did any of the committee members have a bias toward or against a particular vendor?*

When it came down to the final decision, which committee members had the greatest influence?

Was there any difference of opinion when making the final selection?

## 7. Product Demo

**OBJECTIVE:** Many deals are won or lost based on the demo experience. Therefore, gaining an understanding of the positive or negative impact your product demo had on the evaluation experience is critical. But don't stop there, take it a step further by gathering intelligence on your competitors' demo

### Questions to ask:

Overall, how was your [Company] demo experience?

- *What were the highlights?*
- *What could have been done better?*

*CI: How did the [Company] demo compare with the others you shortlisted?*

- *CI: What was better/worse about their approach and demo?*



## The top five ways businesses use win- loss data:

Source: State of Win-Loss

- 1 Enhance sales process
- 2 Improve understanding of buying process
- 3 Identifying sales strengths and weaknesses
- 4 Identifying product strengths and weaknesses
- 5 Create and update competitor profiles



Once you get some rich win-loss data and understand what plays are working in market, what's resonating with customers, guess what? Now you can move the needle on demand generation campaigns.

What I see is that some competitive programs like to dabble. But if you don't do great market analysis and don't do it well foundationally, all the other pieces will start to crumble.



Clara Smyth



## 8. Products & Services

**OBJECTIVE:** Delving into the buyer's view on your offerings not only helps to inform your product team, but provides insight into how your sales team positioned your offering and how your competitors positioned themselves in comparison to your offering.

### Questions to ask:

What did you feel were [Company's] key product strengths and differentiators?

What were [Company's] primary weaknesses, gaps, or areas of concern?

If you were the Chief Product Officer of [Company], where would you start?

*CI: In what areas were the other vendors you evaluated ahead of or behind [Company]?*

## 9. Price

**OBJECTIVE:** Win-loss interviews present a great opportunity to gain some insight into the competitors' approach to pricing.

### Questions to ask:

How important was price?

*CI: How did you feel about [Company's] price and model compared with others?*

- *CI: Which vendor had the best pricing model? Why?*

*CI: Of the vendors you evaluated, which had the best value story (price for the perceived value)?*

How did you calculate the ROI?



# Best-in-class sales teams are **10% more likely** to take advantage of win-loss analysis.

Source: *The Stats on Win-Loss Analysis*

## 10. Sales Process

**OBJECTIVE:** Understanding how your sales team performed is important. It's also crucial to understand what sales experience your competitors provided and what type of impact their approach had on the deal's outcome.

### Questions to ask:

What did the [Company] sales team do well during your evaluation?

What could they have done differently or better?

*CI: Where did the [Company] sales team outperform or underperform against the other vendors?*

*CI: Across the vendors, were there any standout sales performances?*



# The **hail mary** question

Objective: You've taken the interviewee through their buying journey. Close the conversation by asking them a question that puts the interviewee in an advisory position.

If you were CEO of [Company], **what would you do to better compete with the other vendors in the space?**

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