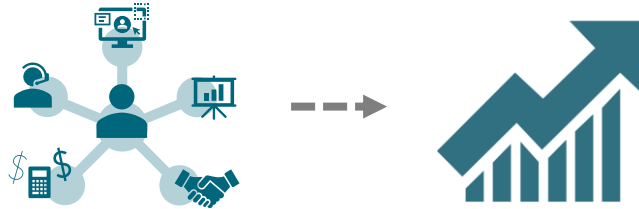


An Anova Client Success Story
**How Win / Loss Analysis
Steers Sales Strategy**

Using Win / Loss Best Practices to Increase Sales Success

One of Anova's clients in the healthcare space ("the Company") is an organization that exemplifies taking win / loss feedback to heart and acting on the program's findings. The Company follows numerous Anova best practices in order to receive the most possible value out of a win / loss program.



A Culture that Encourages Honest Feedback and Improvement

The Company has made it a point to prioritize transparency and honest, open feedback, starting with leadership and resonating down to every team member.

In order to make sure the team embraces the feedback, the Company makes it clear to team members that the feedback is solely used to help them improve and win future deals, as opposed to identifying their past mistakes.

While sales reps are not financially impacted by any of the ratings provided about their performance, the ability to win one or two incremental deals greatly affects their commission and variable pay. For the highly motivated sales reps, any advantage they can gain is highly sought after. The honest feedback about what may have gone wrong in one deal is welcomed because it can help the salesperson win the next deal if they rectify their mistake.

"Our CEO and leadership team insists on a high level of transparency, which has trickled down and been adopted on every level within our organization. When new hires join the team, our culture is instilled in them through training and picked up naturally via their interactions with the team. Our team of sales reps are highly competitive, so they thrive in a culture of transparency and accountability."

– Director of Business Development



Within any organization, it is vital that a sales team is receptive to feedback in order to get value out of a win / loss program. Inevitably, within a program there is going to be feedback that is constructive and will likely sting for those involved in the deal, but the best salespeople embrace the feedback and use it to get better.

Learning Important Insights from Interview Transcripts

“The questions in the interview guide are templated but the answers are very colorful. Anova goes quite deep in their interview process and provides very tangible feedback. The transcripts either validate the reason(s) we won/lost the deal or provide us the real reason.”

- Director of Business Development

The Company relies on Anova to gather honest, unbiased insights about all aspects of its sales process and solution offering. The feedback contained in the individual transcripts:



Gives the individual sales rep the buyers' perspective of what went right or wrong throughout the sales process. Often, sales representatives uncover new information that they can use to their advantage during future sales pitches, particularly about how the competition is selling against them.



Helps the sales leadership team understand how individual sales reps are performing through the eyes of the prospect.



Is used as a coaching tool by sales leadership to help each sales representative develop their abilities, skills, and awareness.

“All of us can use constructive feedback and coaching. My fellow sales reps and I are all very competitive and we appreciate anything that can give us an edge. We enjoy receiving both constructive criticism and praise.”

- Sales Representative

“Personally, having feedback from a third party is helpful and I appreciate when the contacts give honest feedback about what led to the outcome. The feedback often uncovers a new area of focus that I hadn't previously put enough energy into.”

- Sales Representative

“The feedback indicates whether the relationship with the customer was as strong as I thought. It is especially helpful to find out who else was involved and how our team compared. In one recent situation the prospect was talking to more competitors than I thought.”

- Sales Representative

Aggregating & Analyzing the Data Identifies Actionable Trends

Anova presents aggregated feedback to senior leadership at the halfway mark and at the end of a year-long program. The aggregate read-outs help the leadership team track trends in the organization's sales performance and identify new areas to focus on.



“The Anova presentations are high level, concise and meaningful. Anova presents strategic takeaways specific to our sales process that we use to help us win more business.”

- Director of Business Development

In addition to having the results presented to the leadership team, the Company also has Anova present to their sales organization to increase the team's understanding about how the Company is performing as a whole and what are the most important things to keep in mind during future sales discussions.

Each presentation includes the aggregate results of how the sales team is performing, covering what is going well when the team is successful and what the biggest areas for improvement are in loss situations. The presentations also include benchmarking data that compares the Company's sales performance to Anova's benchmark of other market-leading B2B organizations. The comparisons to the benchmark further illuminate where the team is doing well and where it can improve.

In the most recent presentation, Anova shared that the Company's sales team stood out for effectively building rapport with prospects and showing a desire for the prospect's business. However, Anova uncovered that the team struggled to differentiate its solution against strong incumbents and was losing many deals to prospects who decided to remain with the status quo. The takeaway for the team was they needed to do more to help their prospects overcome the fear, uncertainty, and doubt (“F.U.D.”) of switching providers.



“The presentation shined a light on how our sales team compares to other teams. In addition to the takeaways on how to improve, it felt good to get some positive feedback. I could puff out my chest out and be proud of myself and our sales team. In my opinion, you can never have enough data.”

- Sales Representative



“To hear what the competitors are doing differently is helpful. When I know the competitors in a sales situation, I adjust my strategy based on how the competitors' angle their solution.”

- Sales Representative

Acting on the Data

The company takes care to not just absorb the results as a learning exercise, but also put the learnings to use and act on them. By better understanding how past prospects perceived their sales pitch, the sales team can adjust their strategy for future situations.

In one interview, a prospect noted a cultural snafu the sales rep encountered because they were not from the region the prospect was in and were not aware of certain local etiquettes. While the snafu caused the rep to lose the individual deal, the lesson was learned to be aware of that specific protocol, and on a broader scale, to pay attention to cultural norms in the regions the team is selling in.



“The transcripts provide us a way to firm up our sales process or tweak it as needed.”

– Director of Business Development

“When clients mentioned positive comments around putting together a risk grid or return on investment analysis, I took those reactions and incorporated those elements into more of my sales processes.”

– Sales Representative

Another Form of Value-Add

In some situations, the prospects share feedback that directly facilitates other opportunities for the Company. In losing situations, prospects acknowledge that their experience with the company they selected is not going well thus far and they would like to be re-approached by the Company. There are also win situations where the Company either uncovers issues with their own implementation that are jeopardizing the relationship and need to be rectified, or the prospect notes more opportunities that exist within their business where the Company can offer their services. By having the post-mortem debrief, the Company can keep tabs on prospects after their decision and can make appropriate changes to their approach to either save new clients or re-engage opportunities they thought were lost.

Conclusion

Unbiased, informative, and actionable data from prospective clients is difficult to generate internally. By using Anova to gather feedback and present the feedback back in an easily digestible manner to both the leadership and broader sales team, the Company is positively influencing its performance in future sales opportunities.

Anova Consulting Group

Experts in Sophisticated B2B Markets

A specialized market research consulting firm focusing on providing B2B companies with insights that drive more effective sales and retention efforts.



Anova Programs

- Win / Loss
- Post-Implementation
- Client Satisfaction
- Departed Client
- Intermediary Perception
- Custom Research

Market Leading Client Programs

Completed: 300+ Win / Loss Studies 100+ Client Satisfaction Studies

Clients: 12 Fortune 100 Companies

3 of the 10 Largest Software Companies	7 of the 10 Largest Financial Services Providers	1 of the 2 Largest Healthcare Companies
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