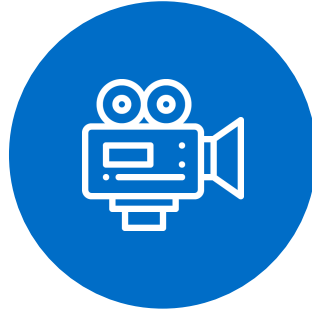# Enabling Sales with Actionable Competitive Intelligence... At Scale

*March 4, 2021*

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# Before We Begin

We will send you
the recording

Submit your
questions anytime

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# Justin Topliff

Senior Product Marketing Manager @ Highspot
Founder of ProductMarketingSummit.com

LI: linkedin.com/in/justintopliff

**HIGHSPOT**

> " Highspot leads the way with technology innovation.
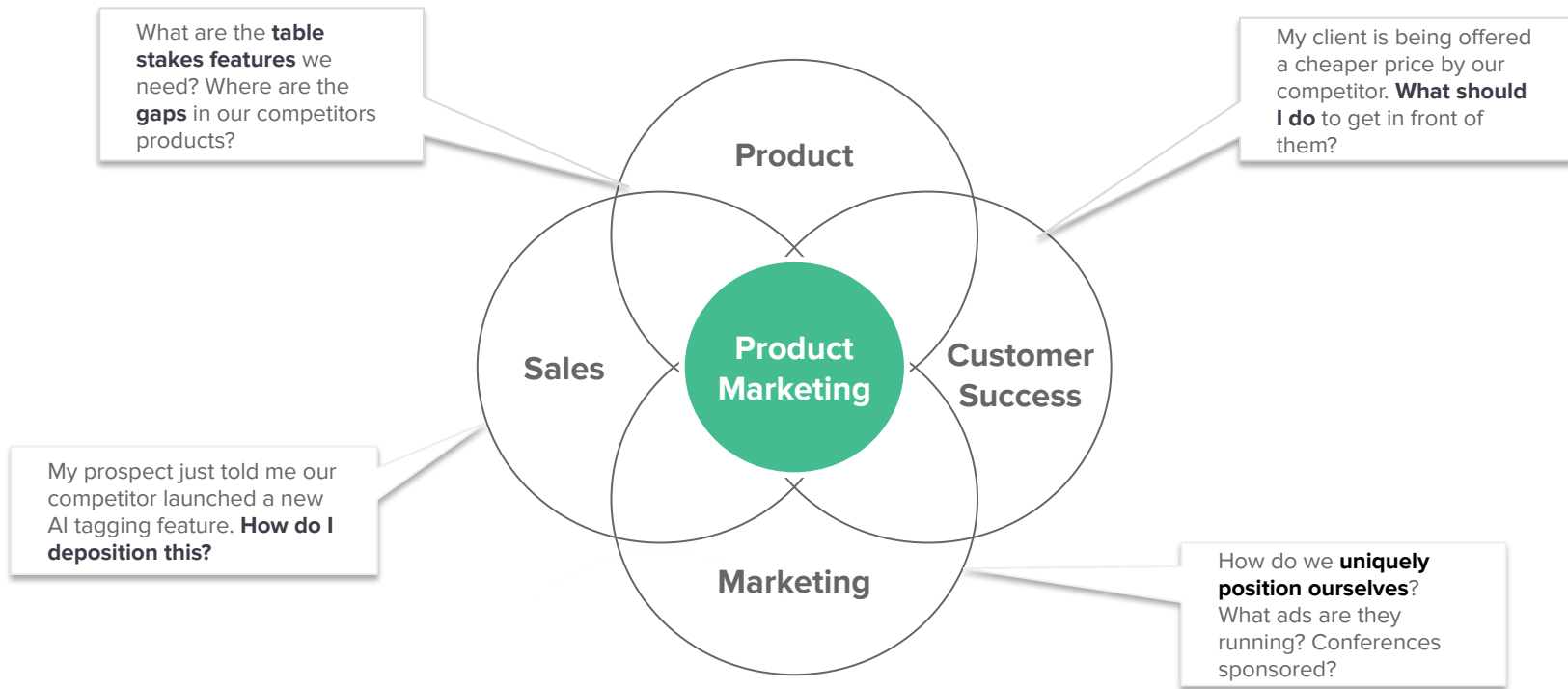
**FORRESTER®**

> " Highspot is on the forward edge of sales enablement platform capabilities.
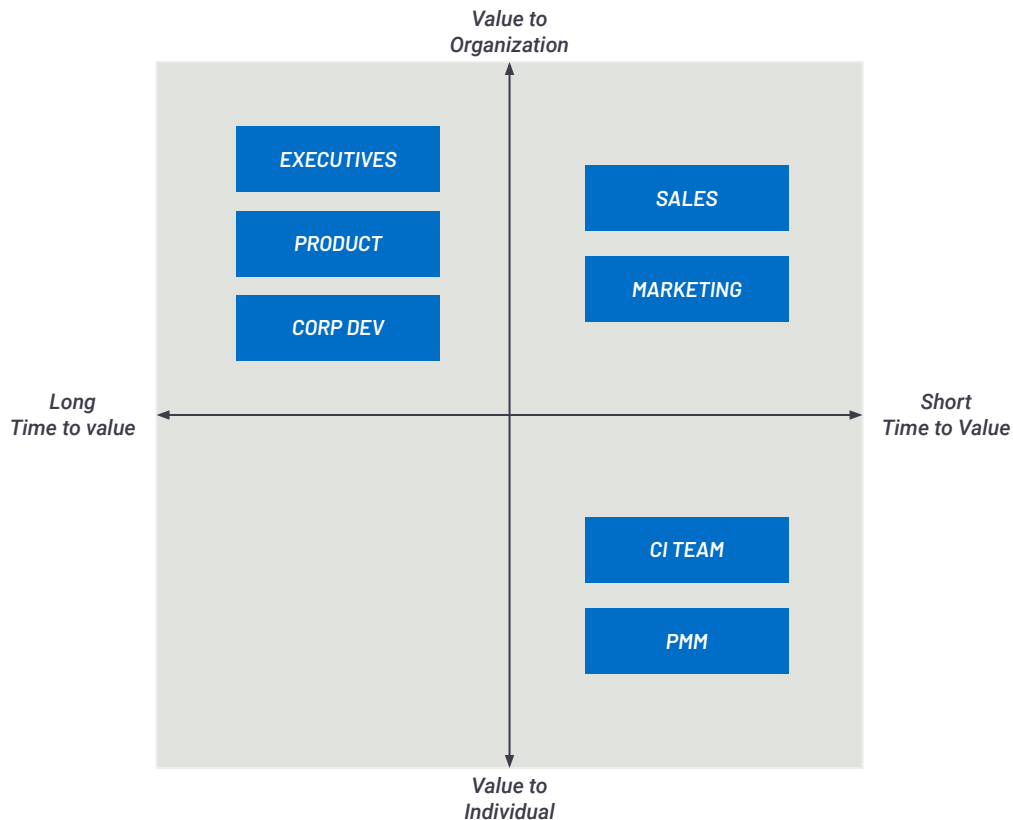
**Gartner®**

# Agenda

**1** **Why Enable Sales First?**

**2** **How to Apply CI Tech**

**3** **Building a Business Case for your CI Program**

**4** **Questions & Wrap up**

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# Why Enable Sales First?

- fastest path to revenue impact
- hungriest for CI
- highest risk if not supported
- most important ally for CI
- most measurable

**Value to Organization**

EXECUTIVES

PRODUCT

CORP DEV

SALES

MARKETING

**Long Time to value**

**Short Time to Value**

CI TEAM

PMM

**Value to Individual**

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# Why invest in CI Tech?

**Time savings**

**Insurance policy**

**Searchable database**

*tablestakes*

### Enabler for more high-value activities

- Fielding **inbound requests** from reps
- **Assisting reps** in competitive deals
- Creating/improving **compete assets**
- Working on **integrated compete initiatives** with rest of org
- Spending time with **customers** (win/loss calls, Gong, etc.)
- Analyzing **own compete data** + trends
- **Communicating**

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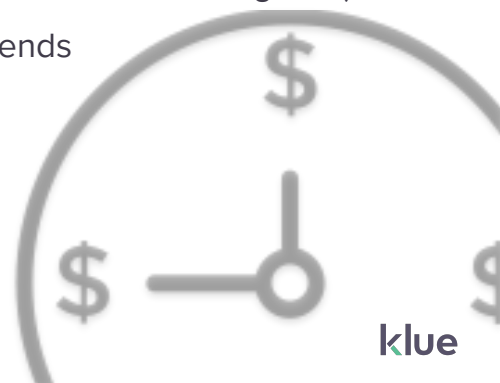
# True Benefits of CI Tech for Sales

Less time on FAQs

⬇️

Wider internal footprint

⬇️

**Scale and visibility**

Higher sales trust

⬇️

Better field intel

⬇️

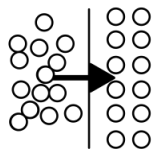**Higher quality intel for execs & strategy teams**
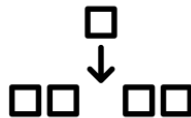
Higher customer trust

⬇️

Higher win rate

⬇️

**Faster company growth**

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# Where to apply CI Tech

**Collect** intel from external and internal sources

*"I need eyes everywhere on the web but I also need all the intel reps and field teams are getting"*

**Curate** intel into actionable insights and assets

*"I need to quickly deduce insights vs noise and operationalize it into consumable formats for field teams without duplicative or additional work"*
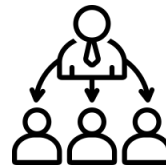
**Distribute** compete assets in consumable formats

*"I want field teams to be able to access compete assets from anywhere"*

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# Where NOT to apply tech for sales

Automatically respond to field requests (ie. chatbots)

Discern fact from fiction

Distribute 'raw' intel to the masses

Communicate priorities and roadmap

Drive sales user adoption

Identify related intel/context

Triangulate intel and generate insights

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# CI Tech enables multiple teams

| For PMMs and CI Professionals | For Sales and Customer Success |
|---|---|
| *Build and refresh compete materials efficiently* | *Get trusted & digestible intel to win and protect accounts* |

**For PMMs and CI Professionals**

- **Deliver battlecards + competitor profiles + 'top things' digests in one tool**
- **Centralize collection, curation, and distribution**
- **Crowdsource intel from your team**
- Have bots source information for us
- **Get direct feedback and input from sales on battlecards and competitor profiles**
- **Escape the chat/email/messaging/Q&A cycle**
- Cover more competitors & markets
- Go deeper on the ones that matter
- **Save hours/weeks collecting, organizing, and updating compete assets**

**For Sales and Customer Success**

- **Easily digestible and reusable cards, no big decks or long docs**
- Get intel via Highspot, **email, SFDC, mobile, Slack, web browser, and in platform**
- **Start with battlecards, drill into details on boards**
- **Search and find answers to "How do we compare to…"**
- **Receive 'Top things to know this week' digests in email or Slack**
- Never be blindsided again
- Confident handling of educated prospects
- Ramp newbies faster

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# Questions to ask in evaluating CI tech for sales

1. How does your solution bring in field intel and tribal knowledge from Slack? From email inboxes? From documents in Google Drive? From other internal systems?

2. What mechanisms are available to tweak and tune the accuracy and relevancy of data being gathered by your solution? Is it self-service or does it require reaching out to customer support?

3. How does your solution facilitate market / industry intel that's not tied to specific competitors?

4. How do sales reps access the right compete assets relevant to their role and sales stage?

5. How long have you offered implementation services to get your customers up and running? What % of customers that use your implementation services become successful users of the platform? What is included as part of the implementation services?

6. How do you help ensure internal sales user adoption goals are achieved?

7. How does your solution capture and organization competitive intel on only one specific product or business from a large global entity (ie. Microsoft or Salesforce)?

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# How should CI tools work with Highspot?



Klue Battlecard in Highspot
Justin Topliff | app.klue.com | Updated 1 minute ago | Internal

## How to Spot Them                    MORE

### Terms to Listen For

- **"Community Members"**: Their term for contacts
- **"Response Variable"**: Their product term for attributes

### Questions & Misconceptions

**"How long does your setup take?"**
They've been positioning our setup time as taking many months and theirs only takes two weeks.
How to Reframe

**"How big is your team?"**
They tend to tell prospects that we're just a small shop with a few customers.
How to Reframe

UPDATED 3 MONTHS AGO

## Quick Dismiss                       MORE

### Not Ideal for Enterprise

Challenges with cross departmental collaboration. Reporting and analytics poor.
Issue Detail | Reviews

### Too Many Emails

Double/triple sends to customers (we got your ticket, answer your ticket, ticket is now closed)
Issue Detail | Reviews

### Article Management

Difficult to find articles (search is poor). Not easy to know which articles are out of date.
Issue Details | Reviews

UPDATED 3 MONTHS AGO

## Questions to Ask                    MORE

### Are periodic outages acceptable?

**Angle = Stability.** Zendesk has had numerous service outages compared to top tier SaaS providers like Salesforce or Atlassian. Third party reported examples here, here and here.

### How important is customized reporting? Will you need to rely on the data?

**Angle = Data Quality.** Zendesk data quality is sporadic. Their pre-built reports are decent but data becomes inconsistent when building customized reports. Without high quality data, it becomes difficult for companies to track their progress and success metrics.

### You have a big team. How will you handle collaboration across departments?

Angle = Ease of collaboration across

## Landmines                           MORE

### Stability

**"How Mission Critical is this capability for you?"**

**Why it works?** Stability is a "must have" for everyone. They have a surprising amount of outages compared to top-tier enterprise services like Salesforce, AWS, or Atlassian

Data Outage Comparison Report

### Data quality

**"What compromises does your company make because of the lack of access to the right Data, and KPIs?"**

**Why it works?** Their data quality is sporadic. Without high quality data, it becomes difficult for companies to track their process and success metrics.

Reviews | Customer Stories

## Objection Handling                  MORE

### "We need complex survey logic."

**Reframe**: Question relevance of feature. When was the last time you ran a complex survey? What logic/ functionality did it include? Reinforce our ease of use and product integrations.
Win Stories | Reviews

### "We hear your competitor's solution now matches yours for half the price?"

**Response**: Challenge the validity of the solution parity. Dive into functionality and timeline of their previous beta to full-launch.
Product Details | Marketing Resources

### "How long does your setup take?"

**Reframe**: We can go as fast as they can. Setup of the software takes 15 minutes, but we don't consider 'setup' to be complete until their recruitment is done

## Why We Win                          MORE

### Not Suited for Larger Teams

Although it has begun to move upmarket, they remain best suited for small and midsize customer service teams (between 1- and 300 agents). Larger teams have reported challenges with cross-departmental collaboration.
Customer Stories | Wins | Reviews

### Immature Case Management

Weak notification system can lead to longer resolution and response times.
Wins | Reviews

### Search Functionality is Weak

Reportedly, it's very hard to look back on historical content and find specific items/tickets.
Customer Stories

## Why We Lose                         MORE

### More Robust Survey Functionality

**Reframe**: Reframe prospect to consider their entire workflow beyond this feature. Shift focus back to the pains we solve around data collection with integrations, and the superior analytics and reporting features which give them more sophisticated insight into their markets.
Reviews | Win Stories

### Cheaper if you only Need Part of the Suite

Reframe: Shift prospect focus back to the full value seen by using the complete suite of products. Focus on where they will be going in the future, and the price increase later when they need to add on the other two products.
Reviews | Win Stories

UPDATED 3 MONTHS AGO

## Approach to Market                  MORE

### Overview

Helps companies provide support and then mature with self-service and proactive engagement

### Customers

64,000 customers in 150 countries worldwide including Groupon, Box, Zappos. Marketing tactics and product development continue to position towards enterprise-level clients (Since Q2'18)
Marketing Insights | Known Customers

### Product

Carries three product lines that can be paid for individually or as suite products. Integrates all support channels including email, web, chat and social media.
Product Intel

UPDATED 3 MONTHS AGO

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**DESCRIPTION**

This is what embedding Klue battlecards in Highspot looks like!

**DETAILS**                    👁 2

Location
Justin Topliff

Type
Web Link

URL
https://app.klue.com/account/auth/saml/43213...

Last Updated
12/9/2020, 8:57:32 PM

Updated By
Justin Topliff

Date Added
12/9/2020, 8:49:47 PM

**REVIEWS** ⭐⭐⭐⭐⭐ (1)

| 5 STAR | 100% |
| 4 STAR | 0% |
| 3 STAR | 0% |
| 2 STAR | 0% |
| 1 STAR | 0% |

Edit Your Review

Justin T. · 0 minutes ago ⭐⭐⭐⭐⭐
**This is amazing!**
Integrated competitive enablement as part of sales enablement, love it!

**RECOMMENDED**

Battlecard - Showell
Google Slide   Added 1y

ROI of Klue
Powerpoint   Added 4m

Copy of Seismic Battlecard
Powerpoint   Added 2y

Klue

# Justin's Strategies & Best Practices

# 1. Building a business case - benchmark against others
## *"FOMO is your best friend"*

**Mature CI**

Executive Visibility

Vision, Mission, and Charter

Code of Conduct

Roles and Responsibilities

KPIs and Metrics

Technology & Processes

CI Roadmap

**Developing CI**

Executive Visibility

Vision, Mission, and Charter

Code of Conduct

Roles and Responsibilities

KPIs and Metrics

Technology & Processes

CI Roadmap

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**1. Building a business case - outline quantitative benefits**
*"FOMO is your best friend"*

Competitively enabled sales teams

=

- *Faster* **productivity ramp**
- *Shorter* **deal cycles**
- *Higher* **competitive win rates**
- *Fewer* **discounts**
- *Increased* **customer trust**
- *Higher* **retention rates**

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# 1. Building a business case - show back-of-napkin ROI

| Task | Direct ROI | Saved opportunity cost |
|------|-----------|------------------------|
| **Finding & collecting intel**<br>Comprehensive tracking of competitors across properties | • **4,972** pieces of intelligence automatically gathered in last 30 days<br>• 3 competitors x 20min auditing properties = **5hr/wk** | **No <u>missed intel</u> +**<br><br>**More time I can spend...**<br>• Fielding inbound requests<br>• Assisting reps in competitive deals<br>• Creating new/revised compete assets<br>• Working on integrated compete initiatives with other depts<br>• Spending time with customers (win/loss interviews, Gong calls, etc.)<br>• Analyzing our own compete data + trends |
| **Organizing & curating intel**<br>Intel pre-sorted & filterable by competitor, type, etc; always organized | • 20min/day publishing & organizing in Highspot = **5hr/wk** | |
| **Insurance policy / missed opportunity**<br>The "I wouldn't have seen this" | • **$???**<br>• Intel relayed to Product, Sales, etc.<br>• 1 deal saved thanks to intel used in battlecards, etc. = $xx,xxx | |
| **Gathering competitive intel from reps**<br>Making it easy & keeping it top of mind | • 5x DMs/day + 5x posts/replies in Slack @ 2min/ea = **½ hr/wk** | |
| **Total** | **10.5 hrs per week + unquantifiables** | |

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## 2. Instill a CI culture with clear roles & responsibilities
### *"if you want to go far go together"*

**Your team**

- Collect and curate intelligence
- Create assets
- Amplify your CI communications

**Your stakeholders and contributors**

- Submit intel from the field
- Dialogue on intel
- Feedback on assets

**You**

- Strategy & execution...simultaneously
- Adjust strategy & tactics based on data
- Standardize processes and technologies

- Curate insights for the masses
- Broadcast updates
- Track & measure progress + impact

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# 3. Create a roadmap for measuring progress and impact
*"Rome is not built in a day"*

| Metric Type | Sample Metrics |
|---|---|
| Project-based | • # of projects completed<br>• # of special projects involved<br>• avg time-to-completion<br>• avg cost per project |
| Activity-based | • # of training sessions<br>• # of requests fielded<br>• # of sales calls / visits<br>• # of deals involved |
| Output-based | • # of deliverables completed<br>• # of win/loss outputs<br>• # of insights generated |

| Metric Type | Sample Metrics |
|---|---|
| Usage-based | • # of document views<br>• # of decisions impacted<br>• WAU / MAU<br>• open or click-through rates |
| Revenue-based | • $ of deals involved / won<br>• influenced revenue<br>• displaced revenue<br>• win-rate improvements |
| Other | • NPS<br>• internal CSAT<br>• reliability & actionability scores |

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# Key Takeaways

**1** **Supporting Sales is the easiest route to demonstrating ROI**

**2** **Automate CI to free up time for higher-value competitive activities.**

**3** **Use FOMO to build your business case**

**4** **Instill CI culture and roadmap to measure success**

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# Questions?

# Thank You!