

Gaining Mindshare with the Analysts

How any size technology firm can turn analysts into advocates for their products, services and company



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How any size technology firm can **turn Analysts into advocates** for their products, services and company.

The ten tips that I offer on the following pages are gathered from many years of hands-on experience managing Analyst Relations programs for both large and small high tech companies.

These tips are based on numerous interactions with analysts at Tier I and Tier II research firms.

In this eBook,
I reveal...

- ✓ Why an analyst relations program is a **MUST** for any high tech company
- ✓ The right way to engage with analysts
- ✓ How to prepare a successful analyst presentation
- ✓ How to be introduced by analysts to **potential customers and partners for your product or service**
- ✓ How to gain valuable insight into **the marketplace for your product or service**
- ✓ How to maximize your **Wave and Magic Quadrant opportunities**

1. Embrace it.

I am continually amazed at the number of CEOs and Chief Marketing Officers that do not treat analyst relations as a top priority.

Analyst relations should be the foundation of any integrated marketing program. By not engaging with analysts, you are missing out on getting plugged into some of the most connected people in high tech. Analysts are not only talking to your competitors but are also talking to your customers, prospects, partners and potential partners.

Most importantly, major companies with allocated budget dollars for your product or service are relying on analysts to come

up with a short list of vendors. And in some sales situations these major companies are outsourcing the whole Request for Proposal (RFP) process to an analyst.

For your analyst relations program to be successful everyone from the CEO on down needs to get fully behind it. The first and most important step in gaining mindshare with the analysts is for your company to embrace an Analyst Relations (AR) program.

2. Don't get hung up on your **budget**.

You can launch an Analyst Relations program on little or no budget.

Most analysts are open to a briefing even if you do not have a contract in place with the research firm. It is an analyst's job to explore and be aware of new, innovative products and services. Analysts also realize that start-ups might not be able to afford a contract with a research firm, yet they still need to be aware of these companies.

Most of the research firms have an online form on their websites that you fill-in to schedule briefings. To find out who the correct analyst

is to brief on your product or service, use the search field on the firm's website to locate relevant research that applies to your product or service. You can usually locate the name of the correct analyst, or set of analysts, by searching on the name of the sector that applies to your product or service or the names of your key competitors. Searches will not only reveal the names of the key analysts, but also titles and short, high-level abstracts of relevant reports. This information will help you prepare for your upcoming briefing (see # 3).

3. **Know** your Analyst.

As part of your preparation for your briefing, you should get acquainted with the analyst by reading their bio and also some of their recent reports.

As part of your preparation for a briefing, you should get acquainted with the specific analyst by reading the analyst's bio and some of his or her recent reports. Most likely these reports will give you insight into what the analyst feels are "must have" product capabilities for a specific market or sector. Armed with this information, you can tailor your presentation to point out some or all of the "must have" capabilities inherent in your product.

You can learn a lot about analysts by understanding how they spend their time.

Analysts are extremely busy and involved with a number of activities including the following:

- **Researching information for reports**
- **Writing reports**
- **Advising clients**
- **Responding to inquiries from clients**
- **Participating in vendor briefings**
- **Speaking at and attending events**
- **Supporting internal sales efforts**
- **Participating in press interviews**
- **Building relationships with end users and vendors**
- **Keeping tabs on industry news and rumors**

4. Respect their time.

Because analysts are extremely busy, you need to manage the clock during your briefing.

Briefings are usually an hour in length, but some analysts only allocate 45 minutes. Make sure you start and end the briefing on time. Most analysts have back-to-back briefings scheduled and will have to drop off at the scheduled end time. Practice your presentation with an eye on the clock so you don't get cut off in mid-sentence during the briefing.

If you are using a slide presentation, a good rule of the thumb is to have no more than 15 slides. Remember you want to establish a rapport with the analyst, so save at least 10 minutes at the end for questions.



5. At the briefing, **present** like Steve Jobs.

This is a tall order. Okay, it is impossible. However you can watch and learn from the master. Take some time and watch how Steve delivers a keynote address. His Worldwide Developers Conference presentations are archived on the Apple website. Here are some takeaways:

Do the presentation in person. If possible try to schedule an in-person briefing with the analyst. Like Steve, you will do your best work knowing you will have to present in front of a live audience. A face-to-face meeting will help you to establish a rapport with the analyst and enable you to read any body language signals. It also shows that you are placing a high level of importance on the briefing.

Rehearse. You think Steve gets up in front of thousands of people and wings it?

Go easy on the slides. Steve uses a limited a number of slides and most of them contain a visual. The slides are also light on verbiage.

Do your own demo. Most companies are trying to promote how easy their products are to use. If you need your CTO or a Field Application Engineer to demo your product, it is going to come across as too complex for the average user.

Use props. Try to do something memorable during the demo. Most people looking for a new laptop know that the MacBook Air fits inside an interoffice envelope.

Introduce your star performers. Peppering your presentation with positive quotes from some of your marquee customers or key partners helps build credibility. To make an even stronger impact, you can insert several short testimonial video clips.

When preparing your presentation you may want to keep in mind this bit of wisdom from Barry and Elliot Jordan....

“There’s no business that is not show business.”

This slogan is engraved on a plaque in the Jordan’s Furniture in Natick, MA. Barry and Elliot put fun into the furniture shopping experience by making IMAX Theatres, Motion Odyssey Movie rides, and Bourbon Street an integral part of their stores. (In 1999 Barry and Elliot sold Jordan’s Furniture to Warren Buffett for big bucks.)

6. Show them how smart you are.

A few ways to become a resource for analysts.

Analysts are looking to establish relationships with executives that they can count on to help them with their research and inquiries from end users. Here are a few ways you can become a resource for analysts:

If you are knowledgeable about a sector, such as life sciences or financial services, tell the

analyst. Let them know that you would be happy to help them out if they get questions from end users in that sector.

If you have experience selling or marketing to a particular space or sector covered by the analyst, share your perspectives on how the market has evolved and where you feel the market is headed.

Analysts are always looking to be introduced to customers to help validate their research and to extend their contacts. An excellent way to help out analysts is to identify some of your customers who would be willing to be interviewed for case studies or speak at an upcoming conference that the analyst's firm is hosting.

7. Ask the **right** questions.

It is very easy for your company spokesperson to turn a briefing into a non-stop infomercial about your product or service. The best way to avoid falling into the infomercial trap is to weave questions into your presentation. Stress with your spokespeople that one of the primary goals of the briefing is to establish a dialogue with the analyst.

To help you develop questions, consider the following list:

Your product or service. Solicit feedback on what you presented about your product or service.

Upcoming research. Ask the analyst about his upcoming research calendar.

Competition. Analysts will usually give you some high level feedback on how you stack up against competitive products or services.

Questions from customers. Find out from the analyst the types of questions end users are asking about similar products or services.

Market. Briefings provide an excellent opportunity to ask probing questions about the marketplace.

Partners. If you are considering building out your network of partners, analysts can provide valuable advice and recommendations.

8. Maximize Wave & Magic Quadrant Opportunities.

If your company has been selected for a Wave or Magic Quadrant, congratulations! Just getting into a Wave or Magic Quadrant is a significant accomplishment. In some emerging spaces or sectors there are instances where over 100 companies are competing for 10 or 15 available slots. Here are a few pointers to enable you to maximize your opportunity:

Make sure everyone involved in the response process takes his or her role seriously. Getting a senior executive to set the right tone up front is a big help. When learning that his company had been selected to participate in their first Magic Quadrant, one CEO I've worked with called a kick off meeting and told the assembled response team to treat the MQ as "the most important RFP" that they would see all year.

Assign a project manager. It is critical that someone be assigned the role of project manager to make sure that all required responses and action items are completed on time. The project manager will also have to collect, organize, and review responses from a number of different people since Wave and Magic Quadrant questions cover almost every functional area of a company.

Provide detailed answers. Avoid short answers to questions relating to product or service capabilities. Make sure that the responses provide enough detail to fully answer the questions.

Check-in with your customer references. Speak with your customer references before giving out their contact details to the analyst. You want to make sure that they will act as a reference and that they are currently happy with your product or service. You also want to let your customer references know who will be calling, what type of questions will be asked, and how important the report is to your company. Having an analyst call a customer you have not spoken to in awhile, or who has not been prepped, is asking for trouble.

9. Introduce the **right people** at the **right time**.

It is important that the right people in your organization engage with the right analysts at the right time. Do some up-front research on the analyst you will be briefing to help you determine who would be the right company spokesperson (see #3).

If it is an initial briefing, or a briefing with the lead analyst for your product or service, it makes sense for a senior member of the executive team to be the spokesperson – preferably the CEO. If the analyst follows a specific industry sector make sure that your executive with the most experience in that sector is involved with the briefing.

If the analyst is writing about trends in the marketplace, it may make sense for your VP of Sales to be the spokesperson. If the analyst is interested in doing a deep dive into the technology behind your product, you will want to put the CTO in front of the analyst.



10. Find an experienced Guide.

Navigating the world of AR can be tough without an experienced guide.

The 10 tips included in this eBook just scratch the surface when it comes to gaining mindshare with the analysts. If you would like to learn more about how I can help you establish a successful analysts relations program at your company, please contact me at the email address below.

About the author

Michael T. Kane is the CEO of AxisAR, an analyst relations and media relations consulting firm.

He has a background of more than twenty years in sales and marketing roles for leading technology companies such as NEC and Tseng Labs. As the Director of Marketing for QUMAS, he established the company as a leader in the Governance, Risk, and Compliance space with the press and the analysts. He also was a Vice President at Lois Paul and Partners (a Fleishman-Hillard company), where he set the strategic AR and PR direction for Lotus Development Corporation's mainstream products.

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