

Top Ten Tips for Briefing

By Ron Exler

Briefing technology industry analysts is a learned art rather than a formulaic science. Each analyst and analyst group is different, as is each technology company. Regardless of the differences, however, the main objective is the same—to connect with the analysts so they understand the solution and the company enough to describe it accurately to others. While it appears straightforward, that result is an infrequent occurrence. Product managers usually have a role in analyst briefings and should do what they can to be sure the sessions are productive and valuable.

Much goes into properly briefing an analyst. However, this article groups the main recommendations into ten major areas.

1

Know the analyst

Too many vendors jump right into their pitch too soon in the conversation. I have been on calls where vendors (or their representatives) did not even make proper introductions before diving into the slides. While the better analysts will interrupt and suggest introductions, some will not. However, proper introductions are important to both parties. The analyst needs to know the people on the call and their roles in the company, while the vendor should know something about the analyst so they can gear the conversation to their interests and coverage areas.

Industry Analysts

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Know the analyst firm

There are now hundreds of analyst firms, large and small. Most people in the technology business know the profiles of the largest advisory firms. However, the others have their own unique clientele, competencies, focus, and histories. Just as vendors need to know the analyst before the briefing, it is essential to know the analyst firm. Since it significantly affects their perceptions, vendors should find out what the analyst firm does to make money. Many only do work for vendors. Others sell research reports. Some focus on quantitative research, some focus on qualitative analysis, and some do both. Analysts often serve specific vertical industry segments. Only a few focus on and talk regularly with end users who actually have the responsibility to take the technology and make it address the enterprise mission.

Vendors should learn about, be aware of these important variances of the analyst groups, and not discount the smaller firms *a priori*. In addition, proactive product managers can ensure the briefings reflect that understanding with, for example, proper customer stories.

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Get the right analyst

While it seems obvious, analysts sometimes are pulled into briefings when they do not belong there. It could be because the vendor's PR people contact the analyst group's schedulers to line up appointments. Neither of these parties is likely well-versed regarding the technologies and could easily schedule the wrong analyst. Therefore, the product manager on the briefing should always check early on to determine whether the analyst is the right one to brief. Vendors can learn about most analysts by looking at their biography on the analyst Web site and reading their quotes in the trade press. Not doing so shows a lack of preparation. Everyone's time is too valuable to have the wrong analysts on the call when a quick check can avoid a problem.

4

Get the right people from your company

Once a vendor knows the analyst and its company, it is important to select the right briefing people. Issues to consider when deciding whom to have on a call are the analyst's seniority, level of technical expertise, client industry, and their coverage areas. However, too many vendor representatives are not necessary and can be counterproductive. Vendors should limit the group to two or three at the most and offer follow-up communications with others should an analyst ask something no one on the call can answer. The product manager often has the best perspective to select the right people for the call. →

5

Prepare the analyst

Do not assume an analyst knows about your company or product. A briefing always goes better when the analyst has time before the discussion to learn about the vendor. This gives the analyst a chance to think through what the vendor does, perhaps by looking at the Web site or reading something about the vendor. Vendors or their public relations agencies need to provide analysts information ahead of time including links to recent media releases of significance. Also essential are the names and titles of people that will be in the briefing. If the first discussion the analyst has with a vendor lacks these prior information exchanges, the call is more awkward, more time goes toward background discussion, and the analyst is less likely to be prepared to add much value.

6

Let the analyst talk

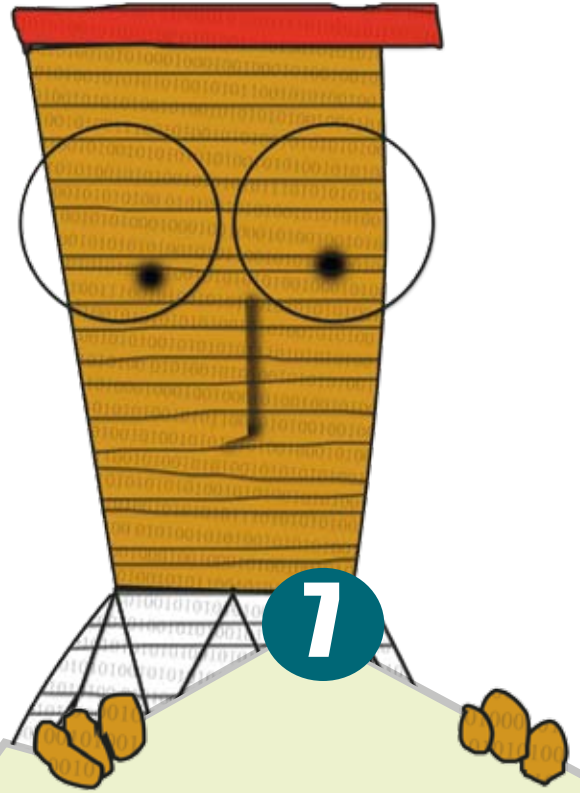
While the purpose of a vendor briefing is by definition for vendors to tell analysts about their wares, good analysts have something to say and deserve a listen. Too many vendors plow through dozens of slides with their scripts and end a call without the analyst having said much. Again, the better analysts will not let this happen; they interrupt if they have questions or comments. However, vendors should pause often and ask whether the analyst has something to say. As an independent outsider that often interacts with many end users, service providers, and other vendors, the better analysts provide valuable insights. Contrary to common perception, analysts try to add value on their calls whether or not the vendor is a paying client. Through listening, vendors can determine potential analyst value that might result from a more extensive relationship.

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Respect the analyst's time

Like product managers, analysts receive and answer many e-mails and attend many meetings. If you run across an analyst that is not busy, do not waste your time; the best analysts are very busy. In addition to tracking hundreds of vendors like you, they are answering client inquiries, doing research, giving presentations/webinars, working on consulting projects, and writing reports.

Many analysts spend a lot of time on vendor briefings but might prefer to be doing the other work. This is because there are so many vendors to know, and analysts and vendors believe they need briefings to understand each other completely. Paying vendor clients expect analysts to attend regular briefings and announcements, which for the largest vendors can total one a week for one analyst. In addition, analysts often schedule calls back-to-back. Therefore, it is essential to schedule only the amount of time needed and abide by the schedule by starting and ending on time. Make sure technology works; delays around incorrect Web conferencing logins, for example, are avoidable.



8

Prepare a proper agenda and follow it

After accomplishing the above preparation, the product manager can help prepare the meeting agenda. When possible, the agenda should go to the analyst ahead of time for approval. While vendors do this infrequently, the agenda provides a tool for vendors and analysts to keep the briefings under control and help ensure they discuss the important topics.

Too many vendors focus exclusively on the technology. This limited view leaves analysts without proper perspective. It does not take a lot of time to provide the valuable backdrop of non-technology subjects. Product managers can help ensure the briefing also covers the company, customers, financials, investors, and management.

9

Ease up on the PowerPoint® slides

Nothing makes an analyst groan louder than when they become aware that the briefing presentation contains more slides than there are minutes in the briefing appointment. Vendors need to focus on conveying a message. Too many slides leave the analyst confused and not completely sure what in the massive deck is important. The best briefings supplement the presenters, not vice versa. Delete slides down to only those essential and where possible, work in product screens or even short demos. Good analysts want to see the product in action; of course, vendors should keep demonstrations under control. Product managers also want to be sure that there is time for questions and discussion to learn what the analyst thinks about what you are saying.

Edward R. Tufte, the respected communications expert, wrote, "The practical conclusions are clear. PowerPoint is a competent slide manager and projector. But rather than supplementing a presentation, it has become a substitute for it. Such misuse ignores the most important rule of speaking: Respect your audience."

Follow up with the analyst

It is amazing that after a vendor expends extensive effort to find and brief an analyst, nothing happens after the call. Vendors should build the relationship by keeping analysts aware of news and asking for their opinions or ideas. It is a fallacy that analysts will only give ideas to paying clients. While paying vendor clients receive more involved interactions, most analysts are willing to have meaningful discussions with non-paying vendors after a briefing. While the experience is fresh, product managers should communicate with the analyst, as it will make the vendor more memorable, and improve the connection—which is the overall objective of the briefing in the first place.

Summary

Product managers have a lot at stake in analyst briefings. Analysts influence people in the business and it is important to be sure they have accurate perspective on your company and solutions. Even when not directly responsible for briefings, product managers should ensure they go well. By following these ten tips, vendors can make briefings much more valuable and turn time spent into time well spent.

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