

# WHAT TO DO WHEN YOU LOSE A PITCH AND THEY WONT TELL YOU WHY

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So, you've been invited to pitch for a new client - or at least an existing client you want to do more work for. Hooray! What an opportunity.

You put your heads down, work through the night and across the weekend, keep people from their families and hobbies, and burn a whole lot of billable time.

And, in the end, when you've edited your submission about 25 times and finally handed it in, it all comes to nothing. And I mean a big fat nothing....

All you learn is that someone else got the job. You don't know why you weren't chosen or what you needed to do to get the nod. Worst of all, when you try to find out they simply won't speak to you.

Ok, so, no one wins every pitch and nor should anyone expect to. But if the scenario above looks familiar. If you've been through a pitch loss and got nothing out of it other than a lot of wasted time and money, and a hollow, worthless feeling read on.

Because here are the seven things I think you need to do that will help you turn it all around.

## 1. SPEAK BEFORE YOU PITCH

Let me begin by saying that there are a lot of pitches that simply aren't worth pitching for. Sometimes that's because you don't have the skills or experience. And - let's not beat around the bush here - sometimes it's because the clients' minds are already made up. There's an incumbent who they want to keep and they have to justify why they're keeping them. Your blood sweat and tears are just being used as a way to justify giving work to another.

You don't want to be caught up in that kind of scenario, so ask beforehand whether the tender process is open, how many other firms are pitching, whether there's an incumbent and what they're looking for in the new appointee. Sure, you might not get answers to all these questions, but you won't gain anything by not trying to find out.

While you're at it, you also need to ask if you'll be getting a debrief once a decision is made. If you're going to the effort to put together a full-on pitch, the least the potential client can do is let you know who they've chosen and why they've made their decision - especially if it's not you. That way, if you do lose, you'll have the permission you need to contact them afterwards.

If they're not prepared to give it, think twice about proceeding right from the outset.

# 2. COMPARE YOURSELF TO THE WINNER

Whenever you lose a pitch, find out who won and compare yourself to them. This might be uncomfortable but stay confident and open - you want answers. If these other guys have done it, it's your job to find out how you can too.

So do a proper SWOT analysis of you and your winning rival from the client's point of view. Where are your strengths and weaknesses compared to them? Where are the opportunities to improve? Have they really out-skilled you - in which case, do you need to think about how you can recruit or train to match or beat them. Or have they simply outsold you? If that's the case, think about how you can better represent what you do, show off your experience and tell your story next time around.

# 3. FOCUS ON PAST WINS

Any sports psychologist will tell you about the importance of focusing on wins rather than losses. I think the same goes for your work. Yeah, so, you may have lost this one but what about past pitches? Think back to when you won. What did you get right? Why did they choose you? And what was different this time around?

It may be that you've forgotten something that got you across the line last time. Should you have inserted a little bit of that magic - or grit - this time? Or was it that you were up against a different opponent or were being judged differently? Is there something that you needed to be more adaptable with?

# 4. GET A SECOND OPINION

As professionals, sometimes we can get too close to the detail. If you're racking your brains trying to figure out why you didn't win, it could be that you can't see the forest for the trees. Maybe it's time to get the opinion of someone else in your firm and ask them what they thought about the decision (ask them for honesty, not a sugar-coated answer) and what they would do differently.

Better still, why not try to get a peer review of your tender? If you have a bid expert who knows your firm, a <u>procurement expert</u> who knows the client's industry, a super-friendly alumna or client or referrer who's close to the business, get their opinion on your submission.

Most of all, find out why they (as in your good clients) use you. They might have a completely different view of you and what you should be highlighting about your services than what you represented in the pitch.

# 5. GET A STANDARD APPROACH

Losing a pitch doesn't have to be the end of the relationship, you know. I'm a firm believer that, if the organisation rejecting you is one you really want as a client, you should be keeping up the dialogue and showing them what they're missing out on.

So swallow your pride and stay in touch. Have a standard email ready to go: one that lets them know what you learnt from the experience and that you'll be inviting them along to

seminars or including them on round tables. If there's something worth fostering here then it's important you close the loop but not the relationship. Make it easy for them to come back to you in the future.

## 6. ACCEPT THE WORLD FOR WHAT IT IS

"You can be the ripest, juiciest peach in the world, and there's still going to be somebody who hates peaches," said business entrepreneur and burlesque artist <u>Dita Von Teese</u>. How right she was.

Sometimes, you know, it's not you, it's them. Perhaps the decision to reject you wasn't logical or even right. Maybe there was something going on in the background you didn't know about (see 1 above about the incumbent). Maybe the client was biased. Maybe they didn't actually know what they were doing. Maybe it was a present for someone. Or maybe the decision maker is a robot and Al hasn't caught up with debriefs, yet.

So don't bash yourself up. Just accept that sometimes there will be decisions that make no sense at all. This could simply have been one of them.

## 7. WORK OUT WHETHER IT WAS WORTH IT

The final step to analyse after any pitch is whether this was time well spent. If the same opportunity came up tomorrow with the same - or a similar client - would you do it all again?

That's especially important now that you've analysed what it would have taken to win. If you put in that effort and did whatever it took, would you really have moved the dial?

The real finding from your loss may actually be that you shouldn't be pursuing this kind of work - you'd be much better off spending your time and money elsewhere. After all, we only have a finite amount of both of them, so you've got to be selective in your focus.

I'm a big fan of doing a proper cost-benefit analysis on all our BD efforts. So if your final finding is that the costs here far outweighed any benefit you would have gained, your post-loss research conclusion could well be, let's never touch one of these things again...

And in that case, who cares about losing at all?

#### AND ANOTHER PLEA TO PROFESSIONAL SERVICES BUYERS...

Your lawyers, advisers and consultants know you have choices and competing demands so be upfront if things don't pan out.

Please don't ghost them after you've asked them for a pitch or to scope some work. Not only is it disheartening for professionals who take pride in their work, but it's dumb for business if it shuts off future supply options. That's the tip from the <u>procurement experts:</u> Your organisation's purchasing practices should de-risk your organisation's supply chain.

#### **WANT MORE?**

If you'd like to know more about how to win business, get in touch.

# **REFERENCES & FURTHER READING**

Prodonovich S (2022) How To Follow Up With Someone Who's Ignoring You?

Chartered Institute of Procurement & Supply (CIPS) Ethical Tender practices <u>Intelligence Hub</u> Holden Advisors (2022) <u>How One Seller Recovered from Getting Ghosted and Doubled Their Deal</u> Size

Kraljic P (1983) <u>Purchasing Must Become Supply Chain Management</u>, Harvard Business Review, September Issue

Supply Management (2014) How to Tell A Supplier That Their Tender Has Been Unsuccessful – a Q&A on procurement.

SWOT (Strengths, Weaknesses, Opportunities, Threats) Analysis for your practice <a href="https://www.mindtools.com/pages/article/newTMC\_05.htm">https://www.mindtools.com/pages/article/newTMC\_05.htm</a>



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