

When is the right time to start preparing for an analyst assessment?

Assessments like the Gartner Magic Quadrant and Forrester Wave are significant events in the analyst calendars, and there's a lot riding on the outcome for every business that is included. They usually come round once a year, but that doesn't mean you should sit back and wait for the invitation to participate. There's plenty of preparation you should do well in advance.

Preemptive efforts make a big impact

Many companies that take part in a Magic Quadrant or Wave assessment feel disappointed with their results. When considering the scope of the analyst's work involved in preparing and delivering each assessment, it's easy to see how good candidates may get lost in all the noise — particularly if you are a small or medium sized vendor. So you need to make your company stand out. The key is to make yourself visible to the analysts throughout the year, not just during the assessment process.

The best time to start preparing for your next Magic Quadrant or Wave assessment is 12 months ahead, immediately after the last report is published. During this time there are a number of activities you can work on to make sure that you present the best possible understanding of your company. From compiling references and supporting evidence, to building your briefing presentations and refining your company vision, it all takes time and commitment.

Engage with the analysts early

If you believe the analyst specializing in your area ought to be adjusting his or her perspective and reframing the way your sector is viewed, you need to make contact, brief the analyst and put forward evidence to support that change of standpoint very early in the year. As the process gathers pace, your chances of influencing the analyst's view of market issues and priorities rapidly decline.

The best evidence, the right references

Right from the start, you need to review the factual evidence that will demonstrate your capabilities, identify the gaps in it, and start to gather or commission the elements you will need to support your case. That means lining up the right references and collecting relevant customer success stories. It may mean commissioning customer or market surveys that will lend strength to your arguments and credibility to your strategy. It will certainly involve making sure you have clean, presentable internal data relating to sales, marketing, and financial performance.



Big firm versus small firm

If you do not start preparing all this evidence early, you will simply run out of time. But where big corporations put money and resources into analyst relations teams to prepare their evidence and put the story across, smaller firms cannot take that approach. If you can't slug it out toe-to-toe, you have to be smart about what evidence you are going to collect and how you are going to deploy it.

The material that's required will need to be prepared and substantiated as far in advance as possible. You'll need a story, a plan and an evidence pack — and you'll need them all sooner rather than later. The earlier you start, the better placed you will be.

The formal process

Once the actual assessment process begins, you will likely have to work on a proforma list of questions (in some assessments this is hundreds), many of which will leave little scope for you to tell the story you want to tell. Within the formal process you may have the chance to do a product demonstration and possibly deliver a briefing with the analyst. But the formal assessment period is short, and there certainly won't be time to gather customer views or commission market surveys to back up your arguments at this stage. You need that ammunition to be ready and available before the clock starts ticking.

Stay head of the competition

And there's another reason why this is so essential. Magic Quadrants rate vendors in a relative way, not in absolute terms. They are essentially competitive. If you are not seen to be going forward relative to your competitors, you may well find your dot moving backwards. That is why the bigger companies you're up against employ the full-time analyst relations staff that you can't afford.

But be assured, the day after the assessment is published, teams in those bigger companies will start their preparation work for the next one. If you're going to compete successfully against them, you can't afford to give them a head start.



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