

Meridian Win-Loss Program | Win-Loss Analysis | 2022

Program Summary Report



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Executive Summary

Key Takeaways

Meridian continues to excel in Product Support and Customer Service.

Meridian's strengths lie heavily in the value they bring their customers in the form of support and enablement on their platform. Recent industry product support awards have given legitimacy to Meridian's support program and customers felt they could trust that Meridian would deliver on their support promises as a result.

Meridian stands apart from the competition by offering Mobile Capabilities that others do not.

Customers offered constructive criticism around the look and feel of the mobile app, and shared concerns about reliability and overall breadth of functionality. Despite this, the majority felt that the introduction of a Mobile app is a value add and they were positive in their reception of Meridian's initial foray into this expanded product offering.

The sales team could improve performance through better Demo Customization.

A newer decision driver emerged later in the program around poor demo customization and effectiveness. Buyers regularly complained that the Meridian sales team ignored their use case and presented a rote demonstration that failed to resonate. Customer stakeholders were left without clear answers to their product questions. This had a significant impact on a handful of deals.

Customers felt that the Full Trial Management capabilities of Meridian fell short of expectations.

This was most keenly felt by customers who were looking specifically for full trial management as part of their solution and directly lead to the loss of several deals. However, even among clients that did not have a specific use case or stated need at this time, many felt that the knowledge that full trial management was not available if they ever needed it did ultimately impact their decision not to purchase Meridian's platform.

*A deeper analysis of these and other findings is included in the report

Program Scope

Program Overview

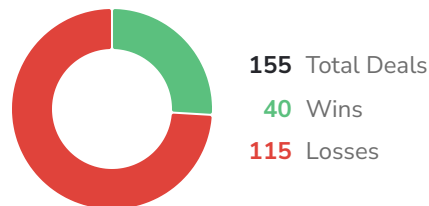
This report covers the entirety of buyer interviews conducted to date in the Meridian Win-Loss Program.

Earlier in the program, the focus was on losses. That shifted slightly and we introduced additional win opportunities to balance the feedback we were receiving and grant a more holistic view of the overall reasons why Meridian wins and loses. This resulted in 115 Loss interviews and 40 win interviews, close to a 75/25 split.

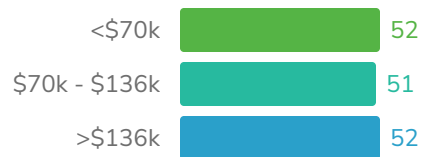
The competitive landscape remains fragmented, meaning Meridian loses to a wide variety of competitors, with Testocity being the most commonly encountered competitor.

The opportunities we interviewed were split fairly evenly into thirds by deal size, with around 50 each of small deals under \$70k, medium deals between \$70k - 136k and large deals over \$136k.

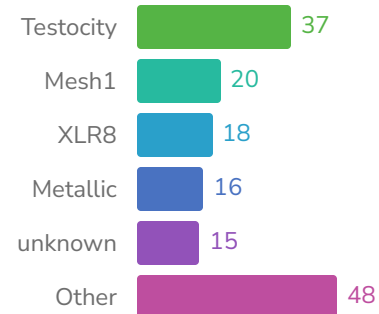
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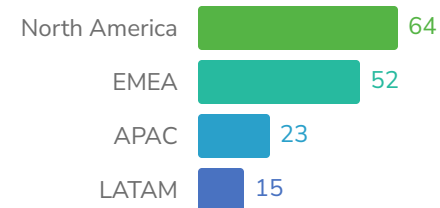
Deal Sizes











Competitors







Region



Why We Win






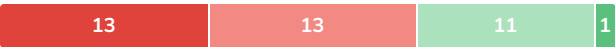




Decision Driver	Count					Avg. Rating	Win Influence	
SERVICES Product Support	17	0	4	7	6	0.88		<p>"Meridian support is like an all inclusive resort. All you have to do is ask and they do. I've never experienced any issues when it has come to solving product issues."</p> <p>Bc Government And Service Emplo... \$220,000 Win (++)</p>
PLATFORM Mobile Compatibility	14	0	2	9	3	0.93		<p>"Their app really allows the product trial to feel like they are part of a special experience with the brand."</p> <p>Future Electronics Inc \$315,000 Win (+)</p>
COMPANY Market Leadership & Expertise	5	0	1	1	3	1.20		<p>"Meridian is 5 years ahead of its competitors. Everyone is trying to catch up to what they offer and they continue to innovate to stay ahead of the competition."</p> <p>Nehemiah Charitable Fund \$124,000 Win (++)</p>
SALES Ease of Purchase	15	1	4	5	5	0.60		<p>"They made sure the negotiation and legal processes were super smooth. It was great. The sales process was a breeze."</p> <p>Aci Worldwide, Inc. \$99,000 Win (+)</p>

Why We Lose

Decision Driver	Count					Avg. Rating	Loss Influence
SALES Demo Customization	48	14	27	7	0	-1.00	<p>"Meridian didn't do as good of a job as other sales teams in tailoring the demo to our use case. It felt like some of the other vendors wanted to win our business more. They took the time to tailor the demo environment, load in our product images, brand their demo mobile apps and stuff like that. [Meridian didn't]"</p> <p>Orange Healthcare & Wellness Ce... \$425,000 Loss (-)</p>
SERVICES Full Trial Management	40	15	16	9	0	-0.93	<p>"Meridian seemed to lack certain little things throughout their end-to-end process that we felt were necessary."</p> <p>Brannon, T. A. Steel Limited \$305,000 Loss (-)</p>
COMPANY User Community	39	10	21	7	1	-0.82	<p>"We need a user community or forum where our users acn get together and most of the other competitors offered something like that."</p> <p>Regal Beloit Holdings Ltd \$675,000 Loss (--)</p>
COMPANY Reputation	33	13	11	8	1	-0.82	<p>"For some reason the executives were repeating things they heard about Meridian. No one had used them before, but they had heard some issues with how new they were."</p> <p>South Carolina Treasurer's Office \$795,000 Loss (-)</p>

Decision Driver Analysis

Top Decision Drivers

Decision Driver	Count	Driver Ratings	Avg. Rating
Sales: Demo Customization	55		-0.85
Platform: Data Security & Compliance	52		-0.50
Platform: Carrier Integrations	45		-0.44
Company: User Community	44		-0.68
Services: Full Trial Management	44		-0.82
Company: Reputation	38		-0.68
Services: Product Support	32		0.53
Sales: Ease of Purchase	32		0.19
Platform: Pace of Innovation	30		0.13
Platform: Mobile Compatibility	29		0.28

Services: Product Support

Consultant Commentary

Meridian had a majority positive response to their product support capabilities, with far more strong positives than strong negatives.

Customers enjoyed the quality of the customer service responses as well as the effort that their support teams spent enabling them to be more successful on the product in the future.

However, there were instances where the speed of support was insufficient to satisfy the urgency of the customer's needs.

The multiple customer support industry awards that Meridian has won in recent years helped generally.

Ratings Breakdown



"Meridian has won several awards in the last few years for their customer support. We knew we wanted hands-on help from our vendor so that was appealing."

TD Insurance | \$835,000 Win (+)

"I always tried to troubleshoot product issues myself first, but I knew that Meridian support would be able to back me up. They had to help me a few times in the past."

Centromed | \$635,000 Loss (+)

"I appreciate how the Meridian support team took time to not only solve the problems I had, but also took time to teach me on how to not make the same mistake. They were very understanding."

Orange Healthcare & Wellness Centre, LLC | \$425,000 Loss (++)

"[Meridian support] seemed slow and not useful. Sometimes they caused more issues than they solved."

Tetra Technologies, Inc. | \$185,000 Loss (-)

"Our RFP emphasized live customer support by phone and chat. They checked all the boxes. During the final presentation, they were able to drive that home by emphasizing some of the awards they've received and some customer testimonials about their support team."

Orange Healthcare & Wellness Centre, LLC | \$425,000 Loss (++)

"In terms of product support, Meridian's system seemed slow and outdated. Other vendors offered a much more streamlined support model."

University Hospital Southampton Nhs Foundation Trust | \$43,100 Loss (-)

"We ran a proof of concept and were able to test out their support team. We had a great experience. They picked up right away and put callers right in touch with an expert who had answers to all of their questions."

Tsw Alloy Wheels | \$16,000 Win (++)

Platform: Mobile Compatibility

Consultant Commentary

Mobile compatibility was overall a positive differentiating factor for Meridian and is something not currently offered by the competition.

Some customers felt that the app was unpolished and buggy and that perception of the app derailed 4 of the deals where mobile compatibility was discussed. Particularly they had concerns about the reliability of the app and the robustness of its features.

Other customers appreciated the tool for what it could do for them, deprioritizing the look and feel and reliability issues for unique mobile functionality that they couldnt find elsewhere.

Ratings Breakdown



"Another thing that would help is to fix up the iPhone app."

Amp | \$460,000 Loss (-)

"The phone app wasn't great, but it does allow me some flexibility that other competitors couldn't offer."

Future Electronics Inc | \$315,000 Win (+)

"Meridian's app looks a lot nicer than what our agency partners can deliver. We liked the look and feel."

Olympic Realty Services LLC | \$111,000 Win (+)

"When I saw the app, I knew we needed that. After that, I did everything to make sure Meridian won our business."

Tirreno Concept Inc | \$108,500 Win (++)

"Honestly, I'm just happy a phone app is even offered. I feel like that will be convenient."

Land O'lakes | \$66,500 Win (+)

"The key stakeholders in this decision kept saying how useful a mobile app would be. Not everyone in our industry has that luxury."

Customer Direct LLC | \$51,500 Win (++)

"The mobile experience is nice looking, but doesn't have all the features we wanted."

Paramount Home Care Inc | \$165,000 Loss (-)

"We had some concerns about the reliability of their application, especially for mobile. Ultimately those concerns prevented us from moving forward."

Kelton Global | \$93,000 Loss (--)

Company: Market Leadership & Expertise

Consultant Commentary

Customers value innovation and appreciate Meridian's leaders have agency backgrounds and hold relevant experience, enabling them to better tailor their products to the industry's specific needs.

For some customers, the perception was that Meridian was not yet a trusted source for expert information when compared to larger and longer-lived brands like Testocity. They view Meridian as an untested entity.

For over 50% of those that felt positively about Meridian's leadership and expertise it was a powerful driving force in their decision making process.

Ratings Breakdown

Market Leadership & Expertise



"Meridian is 5 years ahead of its competitors. Everyone is trying to catch up to what they offer and they continue to innovate to stay ahead of the competition."

Hcl Technologies Limited | **\$420,000 Loss (++)**

"Meridian still has the best solution on the market. However, I do question their ability to innovate because I have only seen superficial changes over the last few years."

Coreintegrator LLC | **\$305,000 Loss (-)**

"Sometimes it's hard to find the people with the right expertise, but I could trust in Meridian straight from the get-go because their founders came from agency backgrounds. They knew the space inside and out and it was obvious that the product was built by practitioners."

Nehemiah Charitable Fund | **\$124,000 Win (++)**

"Everyone, I interacted with from Meridian understood and anticipated my needs before they were expressed. I was very worried about our transition to the Meridian platform and everything went smoothly thanks to the help of the Meridian team guiding me one step at a time."

Trimark Services LLC | **\$51,500 Loss (++)**

"Meridian just isn't...how do you say it...the thought-leader or market leaders right now. But they seem promising and I will definitely check them out again in a few years. Testocity is just a household name where they know what they're doing and have been around the block. I know that when I face challenges, Testocity will have good answers because they have seen it all before."

Webull | **\$175,000 Loss (--)**

"We wanted to work with a partner, not just a platform provider, and Meridian did a good job playing the part of thought leaders and experts in the field."

Thirdlove | **\$64,500 Loss (+)**

Sales: Ease of Purchase

Consultant Commentary

On 10 out of 15 won deals where ease of purchase was mentioned, it was a positive or strong positive element of the evaluation, and on only one of them was it a strong negative.

Customers generally used the ease of purchase to refer to one of two aspects of the sales process: the speed at which the pricing and contracting process took place, or the flexibility with which the Meridian team approached the contract negotiations and terms.

Meridian could benefit from identifying its customers that want fast negotiations or contract turnaround early in the sales process

Ratings Breakdown



"They knew we were in a time crunch and laid out a really clear plan for getting the deal done and the platform implemented in time. That was one reason we went with Meridian."

Healing And Wellness Counseling Services, Pllc | \$760,000 Win (++)

"Meridian wasn't as quick as Testocity. It's as simple as that."

Simcorp Usa | \$655,000 Loss (--)

"Meridian took quite a bit of time to get the pricing quotes back to us. It definitely put a bottleneck in the process for us."

morales home inspections | \$520,000 Loss (-)

"They made sure the negotiation and legal processes were super smooth. It was great. The sales process was a breeze."

Aci Worldwide, Inc. | \$99,000 Win (+)

"The person we were working with was slow to respond and the contract got hung up for over two weeks in their legal review queue."

Moonray | \$86,500 Win (-)

"We were worried about Meridian's cost, which took a while to approve internally. There wasn't a lot of wiggle room in the licensing, which made it difficult."

Moonray | \$86,500 Win (-)

"The team at Meridian ensured that the vendor onboarding went really smooth. They were accommodating to our legal team's redlines and we appreciated that because we were up against that deadline for our target launch date."

Premier Paper Products | \$85,500 Win (++)

Sales: Demo Customization

Consultant Commentary

Meridian unfortunately misses the mark quite often on their demo presentations. Most customers felt that they failed to understand their use cases and put very little effort into customizing the demos to answer those specific questions.

The broad perception was that Meridian demos are canned marketing presentations and the reps lacked the flexibility or knowledge to help show customers what they ask to see from the tool.

On the whole, there is a great opportunity to improve win rates through improved demo customization and sales enablement.

Ratings Breakdown

Demo Customization

14

30

11

"I will say that some vendors do a better job customizing their demos. XLR8 customized everything they presented to have Pars Investment Group LLC branding and terminology. They made it really easy to see how our use case would play out and what things would look like for the testers. Meridian's demo was pretty vanilla and lacked the same level of customization."

Pars Investment Group LLC | \$865,000 Loss (-)

"We had spelled out the requirements around the encrypted messaging. He skipped that completely. We also spelled out the integration requirements and the need for a custom API. There was nothing in the demo that addressed that. It was pretty frustrating. Even when we jumped in and tried to redirect the demo, the rep was reluctant to go off script and clearly wasn't prepared to show us the things we were hoping to see."

Oh My Green, Inc | \$545,000 Loss (--)

"The only thing you get from Meridian is high-level marketing presentations, rather than to-the-point, good information. That was actually really missing on their part."

Orange Healthcare & Wellness Centre, LLC | \$425,000 Loss (-)

"Meridian did a great job on [the demo]. Our contact was awesome. I even got to talk to somebody on the product team. It just boiled down to what do we need at this moment?"

Bc Government And Service Employees' Union | \$220,000 Win (+)

"They wound up being the only one that did not attend an onsite demo, and they did it virtually. When we compared to other vendors, we didn't get the same kind of conversation and interaction because they weren't here, and it kind of leads back to the fact that it just seemed they were not engaged within the process."

Atlas Air Worldwide Holdings, Inc | \$160,000 Loss (--)

Services: Full Trial Management

Consultant Commentary

While not important for all buyers, there are times when this capability is a must-have. There have been several opportunities where Meridian was eliminated immediately after it became known that full trial management was not available.

When transitioning from an outsourced/agency approach to an in-house system, there is sometimes a fear that the vendor would be required to step in to help run projects.

However, in most cases, the client doesn't necessarily plan to use the services, but does need to know they are available to comfortably move forward.

Ratings Breakdown



"Meridian had a lot of extra stuff that we just didn't need. We have our own product testers. We don't need a list of random people."

South Carolina Treasurer's Office | \$795,000 Loss (--)

"Our product is very technical, so it didn't make sense to have just anyone test it. We typically curate a specific list of test users, so Meridian's full test solution didn't help."

Msn Cfo | \$570,000 Loss (--)

"We were told that our setup would function a certain way and it did not. When we requested a refund we were denied and immediately switched providers."

Atlas Air Worldwide Holdings, Inc | \$160,000 Loss (--)

"The fact that Meridian has end-to-end help for the product testers is game-changing. They manage everything, from scheduling, to shipping, to gathering feedback."

Gemini | \$70,500 Win (++)

"Meridian seemed to lack certain little things throughout their end-to-end process that we felt were necessary."

Brannon, T. A. Steel Limited | \$305,000 Loss (-)

"I think our overall experience has been great with our sales rep. So, the only thing I would say is, early on in our engagement and we asked for trial, XLR8 gave us to trial, and Meridian wasn't able to do that. That was a limiting factor."

Wacker Chemie Ag | \$97,000 Loss (-)

"Testocity didn't have quite the full suite of product testing solutions. Meridian had the full scope we were looking for."

Ovs | \$103,000 Loss (+)

Company: User Community

Consultant Commentary

Customers overwhelmingly felt that Meridian did not have a very large, robust, or even useful user community. There were some less common instances where people had their specific questions answered, leading to a positive experience, but it was the exception, not the rule.

Meridian suffers in this area due to the decentralized nature of its community support groups. Without a dedicated user forum hosted by Meridian, customers were left to search for isolated pockets of knowledgeable users, such as those found in LinkedIn groups.

Ratings Breakdown



"I quickly found some answers for the questions I had. They have some really active and knowledgeable members of the community."

Westmont Hospitality Grp Hq | \$720,000 Loss (+)

"It was difficult to find the answers to my questions. I was hopeful the active community could answer them, but all I got was silence."

Regal Beloit Holdings Ltd | \$675,000 Loss (--)

"Meridian probably isn't at the scale to have as strong of user groups or forums. That was one thing we were worried about. We want a tool that is widely used so that we can interact with other users and also recruit new team members that have experience with the tool."

Regal Beloit Holdings Ltd | \$675,000 Loss (--)

"We need a user community or forum where our users can get together and most of the other competitors offered something like that."

Regal Beloit Holdings Ltd | \$675,000 Loss (--)

"The other platforms touted their user communities and the events they hold in big cities to bring customers together. Hopefully we can start doing things like that soon."

morales home inspections | \$520,000 Loss (-)

"I wished that Meridian had a user forum or community. We have that with our current platform and use it all the time."

Berry Petroleum | \$390,000 Loss (-)

"We're still a small company so honestly we don't need a ton of interaction with other customers. Meridian's LinkedIn group is perfect for us if we ever need to get in touch with other users."

Wirecard | \$74,000 Win (+)

Company: Reputation

Consultant Commentary

Meridian faces an uphill battle as the new player in the space. Tenured incumbents Testocity and Mesh1 have the advantage of a longer track record and demonstrated proof of success when working with complex use cases.

Meridian's reputation is strong among those who have directly experienced the product. Customers with personal relationships with Meridian users gave it more serious consideration than those who relied on anecdotal messaging around Meridian.

Meridian could find value in better leveraging their existing customer base as product advocates with reviews or testimonials.

Ratings Breakdown

Reputation



"We know that Meridian doesn't have as much insight into our industry needs as Testocity"

Nnr Global Logistics | \$825,000 Loss (--)

"My team was nervous that a vendor like Meridian doesn't have enough experience working with complex use cases like ours. Even if the platform checked all the boxes we would have been nervous. They just don't have the reputation of servicing big, complex use cases like XLR8."

Westmont Hospitality Grp Hq | \$720,000 Loss (--)

"For some reason the executives were repeating things they heard about Meridian. No one had used them before, but they had heard some issues with how new they were."

South Carolina Treasurer's Office | \$795,000 Loss (-)

"Other vendors like Testocity and Mesh1 are viewed as the heavyweights in this space. Meridian is knocking on the door but they just don't have as strong of a reputation and that definitely factored into our decision."

Bay Functional Fitness | \$455,000 Loss (--)

"I had one friend that had worked with Meridian in the past, and it was a positive experience. That's why we initially reached out."









Tetra Technologies, Inc. | \$185,000 Loss (+)

"I reached out to a few people I knew of that were already using Meridian, and they all seemed to enjoy working with them."

Nehemiah Charitable Fund | \$124,000 Win (+)

Competitors

Competitors

Competitor	Encounters	Wins	Losses	Win Rate
 Testocity	37	7	30	18.92%
 Mesh1	20	5	15	25.00%
 XLR8	18	5	13	27.78%
 Metallic	16	7	9	43.75%
 Align Systems	13	1	12	7.69%
 ProductCentrik	10	5	5	50.00%
 Recrutable	8	3	5	37.50%
 TestLoop	8	1	7	12.50%

Recommendations

Program Adoption & Next Steps

Recommendations

To ensure the ongoing success of the program, we recommend the following:

Expand the interview guide to further explore Mobile Compatibility requirements.

Given the importance of mobile devices now and in the future, we recommend adapting the interview guide to include drill-down questions about mobile compatibility and the Meridian mobile application. The goal will be to diagnose where customers feel the app falls short, and what features or capabilities they value which may not be available in its current form.

Conduct a program scoping exercise for the upcoming annual program renewal.

We are entering the final quarter of the annual contract, with 155 of 200 interviews remaining. As we look ahead to the program renewal, we would like to reexamine Meridian pipeline data to develop a proposal for next year's program, including interview volume and the possibility of adding additional feedback channels (buyer surveys, rep surveys, pipeline data, etc).

Target an overall 40/60 split of win and loss interviews for the completed annual program.

We feel that a 40/60 split of wins and losses will be an effective and well-balanced ratio that more closely matches Meridian's current 37% sales win rate across all deals. To ensure that we can bring up the number of total wins to 40%, of the remaining 45 interviews we'll need to conduct an additional 35 win interviews in this last quarter of the contract. Based on the historical participation rate of 31.5%, we will need contacts for approximately 111 wins, and 32 losses

Contract Overview

CONTRACT OVERVIEW

Contract Term: Jan 1, 2022 - Jan 1, 2023

Total interviews: 200

Published: 155

Clouz Platform Usage

CLOUZ PLATFORM USAGE

Total Users: 85

Active: 70

Passive: 8

Inactive: 7

The interviews, deal summaries and survey data that contribute to the findings in this report are available in realtime in the Clouz platform. If you do not have access, please contact <name> at <email address> to request a user account.



Thank You

Visit app.clozd.com to view all of your
company's win-loss data

