ADOPTION

LATVIV

Keeping the Spark Alive ™

ADOPTION CHECKLIST, BEST PRACTICES, AND RISK ASSESSMENTS

Customer and vendor personnel interact with each other in circular phases, as outlined in the image below. These phases are circular since, after every cycle, there is an opportunity to sell more services and products and repeat the process. CSMs (customer success managers) are incented and should be motivated to keep repeating this cycle to boost vendor revenue. Excellence in each phase forms a strong foundation for the next phase and the next cycle iteration.

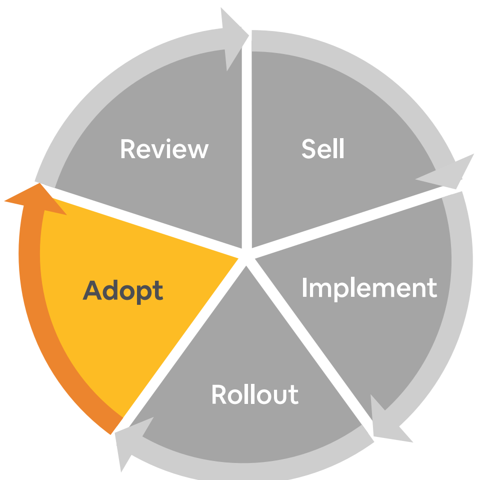

Figure: Customer Success Touchpoint Cycle

Latviv advises vendor resources to follow best practices, risk assessments, checklists, and templates to pursue a consistent approach across all phases. This eBook outlines a few checklists, best practices, and risk assessments applicable during the Adoption phase. The full list of these elements is prepackaged in the Latviv platform.

ADOPT CHECKLIST

After rolling out a solution to the end-users, both vendor and customer stakeholders need to monitor progress proactively. CSMs should be mindful of the following activities in this phase. It is a good idea to assign this checklist to be conscious of each item as they move along in this phase. Latviv advises relevant parties to keep iterating over these activities to achieve desired success.

The vendor's platform and third-party systems integrated with the vendor's platform will provide usage information and realized metrics. Deployed survey responses will collect qualitative feedback from end-users using or trying to use the system. Contract collateral, and user notes will provide the desired goals of the project. Given the magnitude of this information, a customer success software solution will help streamline this data set.

Figure: Key Stakeholders and Activities

Vendor personnel led by CSM will work with customer end resources such as project coordinator, administrators, sponsor, influencer, and champion, as outlined in the checklist below.

Checklist Item	Description
Periodic Informal Meetings	Schedule regular informal touchpoint meetings with customer contact.
Champion Feedback	Keep the dialog open with champions to collect first and ongoing impressions of the platform amongst end-users.
Feedback Survey Deployment	Deploy feedback surveys to friendly end-users and champions in collaboration with customer contact.
Outcome (Goal) Management	Review contracts, objectives, implementation meeting notes, meeting recordings, and notes to confirm alignment of deliverables with expectations.
Formal Quarterly (Periodic) Business Reviews	Schedule formal business review meetings between senior vendor management and critical customer personnel such as a sponsor, influencer, and project coordinator to review progress and alignment with desired goals. For this meeting, there is attention to gathering all relevant success metrics outlined in the figure above. Senior executives expect thorough preparation before this meeting.
Advocacy: Reference / Recommendation Requests	Once vendors establish customer satisfaction, reach out to customer contacts and friendly champions for formal and informal recommendations such as testimonials, joint case studies, and reference calls/meetings with prospects.
Upsell, Cross-Sell, and New License Business Development	Exploring opportunistic times, suggest, test waters, and propose additional business development ideas to customer contacts. Smart customer investors do not mind investing more if there is continuous and incremental value in vendors' solutions.

ADOPTION RISK ASSESSMENT

Attempts to execute the checklist items described above are aspirational and don't always receive favorable customer contact responses. The convincing ability of the CSM is key to handling these activities. Latviv advises CSMs to assess potential technical and efficiency challenges in collecting and managing data. The guidance provided in the Latviv platform will help CSMs think through and prepare situation-specific remedies for these and other challenges outlined herewith.

- Lack of customer contact's interest in sharing data from third-party systems, or in calling end users.
- Lack of continuity in conversation due to missed meetings, missing notes, and incomplete action items.
- Broken relationships due to turnover on either end.
- Time-consuming effort to collect data, streamline, and to prepare consistent presentation materials.
- Difficulty in tracking relevant sources of information.
- Nonstandardized and ad-hoc processes for collecting data.

BEST PRACTICE: PRODUCT USE

When end-users using the system cannot operate without vendors' solutions, and when they see productivity gains, time savings, revenue boosts, mitigated risks, and cost savings, adoption becomes automatic. New users become interested in the solution after seeing their peers. New implementation ideas are generated, resulting in asks for additional licenses. Smart vendors cost-effectively scale their platforms and implementations for these additional licenses that do not require any extra effort from their end, further boosting returns.

On the flip side, nice to have projects that do not capture the end-users' imagination, struggle to succeed. Vendors may influence end-users' management to encourage usage, but that may become a losing battle. Such vendors keep trying to iterate the configuration setup on their dime every few months and quarters, negatively affecting returns. Vendor's resources, typically CSMs and sales personnel, spend disproportionate time on continued customer contact outreach–such as in-person visits, phone calls, and or emails, not to mention the time investment in generating supporting marketing and sales materials. License renewals at this point may not be worth the effort on both sides and may result in eventual terminations.

Vendor's conviction in their products drives the level of effort they put in during these situations. Additionally, the decision to abort or stay engaged requires business judgment by the vendor's leadership team. The results could be positive too. Practical vendors have a vision for the future that may not be ready for the current times. Several successful vendors have struggled to get their products out in the market during the first round. Building on the motivational theory, one can make a business case to try until you succeed. In such a visionary scenario, Latviv advises customer success managers to continually engage end-users, measure deployment, gather feedback, correct, fine-tune, and repeat iteratively. Selling never stops. CSMs are part sales professionals and need to carry on the sales professional's responsibility after the customer's first contract is signed. In the best-case circumstances, when the timing is right:

- The vendor makes technological advances.
- The industry generally accepts the solution.
- There is the availability of complementary solutions.
- The vendor will taste success.
- Vendor and customer organizations will appreciate CSM's contributions and successes in such adversities.

➤ Key Takeaways:

- Nice to have projects struggle to gain traction and eventually fade away.
- Meaningful undertakings generate profitable returns through year over year renewals.
- Sound business judgment should back persistent efforts. Creative endeavors do succeed. However, change gears when actions are not bearing fruit.

BEST PRACTICE: REALIZE VALUE AND BROADCAST VALUE

The overall goal behind every adoption is ensuring customers get the desired outcomes. Once creditworthy evidence is collected to validate realized value by and for customers, companies should invest in marketing collateral to broadcast generated value across all customer stakeholders and end-users. The same or variations of this collateral can also augment the company's sales and marketing collateral for ongoing business development initiatives.

Clear articulation of realized value will open the possibility of additional revenue from the customer, via up-sell and cross-sell opportunities. Upselling encourages the customer to upgrade to higher-value products or a larger number of licenses. Cross-selling enables the customer to purchase complementary products from the vendor. If not additional value, customers will at least commit to renewing licenses. Latviv advises customer success professionals to always explore multiyear-licenses after demonstration of realized value. Multiyear licenses will boost the company's value in company investors' eyes while reducing the risk of premature customer loss.

Multiyear license arrangements, however, should not result in complacency. Customer success professionals should always put their best foot forward in continuously engaging multiyear contract customers. Obtain additional benefits from delighted customers, such as reference calls, joint case studies, and ongoing upsell and cross-sell opportunities. The caveat "out of sight out of mind" should be a consistent reminder for all CSMs. So, stay in touch with customer points of contact.

BEST PRACTICE: DEMONSTRATING BUSINESS VALUE OF IMPLEMENTED SOLUTIONS

Software-as-a-Service (SAAS) deployments have made it easier for customers to switch. Vendors' failure to demonstrate value can result in premature terminations or affect incremental license revenue.

Project sponsors need talk tracks to justify continued investments in vendor solutions. Chief Financial Officer's (CFO) office or sponsors' bosses will invariably ask for this justification at some point or the other, most likely during renewals. For every high and incremental cost, CFOs need justifiable and meaningful business case presentations.

Sponsors do not have the time or resources internally for this effort, and feel that it is the vendor's responsibility to provide and compute this value. The vendor should collaboratively determine this value for the sponsor's organization, document, and streamline into appealing presentations for the CFO team and others in the customer organization.

Identifying quantifiable hard cost savings, productivity gains, revenue gains, or risk mitigation is hard. Customer success leads should start with data resident in their systems to extrapolate realized business value. Additionally, request customers to provide information retained in Customer Relationship Management (CRM), Enterprise Risk Management (ERP), Human Resources (HR), or Risk Management solutions to support your generated value narrative further.

➤ Key Takeaways:

- Proactively provide your solution's business case talk tracks to your project sponsor.
- Demonstrating business value will help customers justify the solution internally and facilitate renewals.

BEST PRACTICE: TRACKING ADOPTION THROUGH QUARTERLY BUSINESS REVIEWS (QBR)

Choose the frequency of Quarterly Business Reviews (QBR) meetings based on the business's nature, customer-specific situation, and availability. Assess your customer lists and group them by in-implementation and post-deployment lists. Give time for adoption after implementations before you schedule adoption meetings for in-implementation accounts. For the latter, plan to get in touch every quarter, although the frequency could be higher or lower depending on the situation. Too frequent calls with just deployed customers may make these calls ineffective. Availability of resources in the customer success group, full vs. part-time resource status in the customer success function, and customer availability will also play a role in allotting time for these meetings.

Request clients to collect adoption metrics captured in other third-party systems (as suggested in the previous section) such as Customer Relationship Management (CRM), Enterprise Risk Management (ERP), Human Resources (HR), or Risk Management solutions, ahead of these meetings. This data is a goldmine for your sales and marketing teams who are always eager to get their hands on it. Play your cards well. Be polite. If you push too much, you may not get much. Do not annoyingly persist if there is no response. Typically, the most successful customers in deploying this solution are more forthcoming in giving you this information. Send out adoption assessment questionnaires and usage metric templates. When you incur time collecting data when none exists, you may get "nothing to say" from customer contacts. On receiving such push backs, do not press further, or they will stop taking your calls, damaging the relationships.

Then use this combination of real or extrapolated quantitative and qualitative data to create a perspective, a hypothesized value talk track, on the adoption before the quarterly business review meeting. Go with what you have and then validate it with the customer. The key is to make the customer's time worthwhile. Add insights, industry perspectives, data, and analysis from other customers' usage. Share product roadmap, which is often of interest to customers to see the type of investments the vendor is making in research, development, and resource augmentation.

Make them feel that they learned something from the interaction. Keep augmenting your bag of information with new industry perspectives, new tools, and product extensions. Ask your fellow customer success, sales, implementation, and support teams to do the same.

After the meeting, follow through on action items. Failure to show progress from previous calls will render upcoming ones ineffective and worst-case loathed.

➤ Key Takeaways:

- Show generated value from your solutions.
- Gather data from your system and ask for data from customers' third party solutions.
- You may get "nothing to say or share" from customer contacts. On receiving such push backs, don't press further, or they will stop taking your calls, damaging the relationships.
- Make do with you have, and add other perspectives from comparable implementations.

BEST PRACTICE: CUSTOMER REFERENCES

Convert your customers to references. They will not only help you win other accounts but also buy more from you. They have invested in you, so they want to make sure you remain a viable business.

Collaborate with your sales representatives for upselling, cross-selling, and additional license revenue, if incremental sales at every customer is vendor sales executives' responsibility. Bring them into client locations and expose them to potential sales opportunities. The more people from your organization engage with the customer, the better.

BEST PRACTICE: IMPLEMENTATION LEARNINGS

CSM and implementation manager roles should share learnings with customers. This learning includes effective management styles, team setup, reporting structures, and meeting cadence, which has helped other customers stay on top of their implementations and deployments. CSMs should share this information generously with each other from their own experiences and should be on the continuous lookout for this information through self-assessment questions such as below to have meaningful conversations with customers in upcoming meetings:

- “Are there exciting data crunching, analytical ideas, algorithms, operational, and manufacturing processes that could benefit my or other customers?”
- “Any new tools, systems, and technical innovation of any kind worthy of sharing?”

Large consulting companies maintain document management solutions on the cloud to easily share this collective knowledge base across the enterprise. Get into the habit of publishing on such platforms regularly. You will automatically increase your profile within your organization and be on track to be an influential leader.

➤ Key Takeaways:

- Learn from other engagements and share generously.

ABOUT LATVIV

Latviv is a provider of customer success management solutions and services, available as a cloud deployment option.

Latviv’s solutions increase customer retention rates, boost upsell, cross-sell, and new license revenue, and help engage with prospects, with appealing customer success results.

Reliability and Better Security

The Latviv platform rides on the Google Cloud. Google provides cloud services reliably due to its experience operating its core services like Google Search. Security controls in the Google Cloud isolate and better protect data by various methods such as compartmentalization. The Google Cloud Platform meets the most stringent data security and data center reliability standards like SSAE16 and ISO27001, a level of protection that few corporate data centers can match.

The Latviv Difference

Latviv's SAAS platform passes the multi-tenant architecture cost savings to its clients, with an appealing pricing strategy. Latviv's scalable architecture and unique design make it easy to support its multiple client implementations on the same server instance. Each of Latviv's clients can, in turn, manage an unlimited number of their customers and engagements.

Latviv provides a rapid jump start through prebuilt content, system relationships, story tracks for working with all stakeholders, templates, and customer setup examples. System users can copy relevant content, update for their situation, and start using the system.

The platform uses an advanced decoupling framework to create a Lego block paradigm that Latviv users can use to create graphs, and capture disparate metrics, joined in user-determined dashboard views. With this highly flexible approach, users can create and articulate stories the way they want and link references to them to any system element.

Ask for a demo or better still, ask for free access. See it to believe it!

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