



The Second Derivative

1538 Winding Way

Belmont, CA 94002

Phone: +1 650 631 3694

PCohan@SecondDerivative.com

www.SecondDerivative.com

www.DemoGurus.com

Peter E. Cohan, Principal

Four Opportunities to Harvest: The Value of Informal Success Stories

What might be the single most important asset for your sales and marketing toolkit?

- If you are a sales person that has just joined a software company, what would be the single most valuable tool the company could provide to you?
- If you are a new presales person, what would be most valuable for you?
- If you are a seasoned veteran in sales or presales, what information would help you sell more successfully and increase your ability to make your numbers?
- If you are in marketing, what tool or information would be most useful for you to deliver to your field organization?
- If you lead a channel or partner program, what do your channel partners want most from you?

The answer is the same in each case: Customer Success Stories.

Why? Knowledge of how existing customers were able to address their business problems using your software enables you to engage, present and sell to *other* customers who have similar situations.

While this is rather obvious, we often find we lack sufficient depth and breadth of Customer Success Stories that we can use in our day-to-day interactions with customers. Why the lack?

Formal vs. Informal

We trumpet Success Stories that we receive from our customers – particularly those that have received official sanction from customer legal departments – and post them on our websites and in our literature. These are our Formalized Success Stories. And yet, these jewels are a small fraction of the wealth available to us. What's missing?

In the course of our careers, each of us collects Success Stories from our customers – the results of casual interactions, customer meetings, and users' group functions. The Success Stories we glean we re-use when we speak with *other* customers or prospects who are in similar situations. Most of this information is never formally "blessed" by legal and is often used anecdotally – without mentioning specific customer names. These are *Informal Success Stories* – and they are the lifeblood of a software company!

Consider: for every Formal Success Story that is approved and published, how many Informal Success Stories are there? Most people would say it is a factor of 20x or more.

We often complain that we have too few Success Stories or lack examples in specific verticals, or in specific geographies, or find that the customers' quotes are bland and lack specific metrics of success. Even worse, all Success Stories age. Success Stories that are a few years old may cease to be relevant – they were based on old releases of the software or situations that no longer match current customer needs.

How can we accelerate the collection and use of relevant and useful Success Stories?

Four Opportunities to Harvest

What if you could capture four Success Stories from each customer sale? Here's a typical sales and implementation process for a customer – and the four sets of success information that can be harvested:

Vision of a Solution: The customer gains an understanding of his problem and then builds a Vision of a Solution, often in concert with the sales team. This Solution is what the customer has in mind when he moves through a typical buying process – and is the first opportunity to harvest. This information, along with the sales strategy, is what is occasionally gathered in “win/loss” analysis.

While this information is great for sales strategy (“Here's what happened in order for us to get the deal...”), it provides only a *vision* of what the customer is looking to achieve and implement.

Solution as Initially Implemented: Once the purchase is completed, the customer implements the initial application or applications he has in mind. These deployments may be rough, incomplete (or over-complete), and often only partially address end-user needs.

This Initial Implementation is the second harvest and can represent very useful information to share within the sales and marketing organization. Often, these early implementations will be the same or similar to what other customers want to achieve, as well.

Solution as Consumed: Now things begin to get interesting...! How much of what is initially rolled-out is actually consumed by users? 30% of the capabilities delivered? 40%? While the real number depends on individual situations, as an aggregate we often find that the capabilities actually consumed by users is a fraction of what is deployed.

What is *most* important, however, is that the capabilities actually consumed represent the *real* success story – and this information needs to be captured as an

Informal (or Formal) Success Story by your team to be leveraged by your organization.

Solution as Evolved: Have you ever visited a customer and noted that they have implemented applications of your software that were *never* envisioned by you, the vendor? Is this exciting? (Say “Yes!”). How can this information be used?

Solutions after they have evolved are often the most valuable of all Success Stories. These are applications of your offering that often represent new market opportunities, increased deployment, and deeper market development. These stories can help you make your numbers!

These are the four opportunities to harvest truly terrific information. Success Stories are out there in your customer base – now, how do you capture and leverage them?

Walking, Talking Databases

At your next sales meeting, ask those people who have been with the company for five or more years to stand up. These are the people who have each gathered an extensive set of Informal Success Stories in their interactions with their customers. They are walking, talking databases of Success stories – that’s often why these people are in high demand.

Next, contemplate capturing and combining those individual databases into a centralized source for Informal Success Stories that can be accessed and drawn upon by all in sales, presales and marketing. Would having this help you achieve your quarterly and annual objectives? (Say “Yes!”).

A simple and highly effective process is to invest twenty minutes at your next sales meeting and ask everyone to write down an Informal Success Story and pass them to one person to collect. Don’t be surprised if the salespeople go to that collection person during a break to ask for copies of everyone *else*’s Success Stories! Your Success Stories can be stored and accessed via a wiki, knowledge management system or similar tool. I recommend StreetSmarts (www.InvolveTechnology.com) as one excellent choice.

The specific tool(s) and process you choose to use is up to you – but I strongly recommend that you do implement a mechanism to capture and distribute Informal Success Stories. They can make the difference between making your numbers... or not!

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