Driving Growth with Customer Success Management

Executive Service Roundtable - 2022

MOre MOmentum
Service Community for Manufacturers

Drive growth from existing customers

Increase customer retention

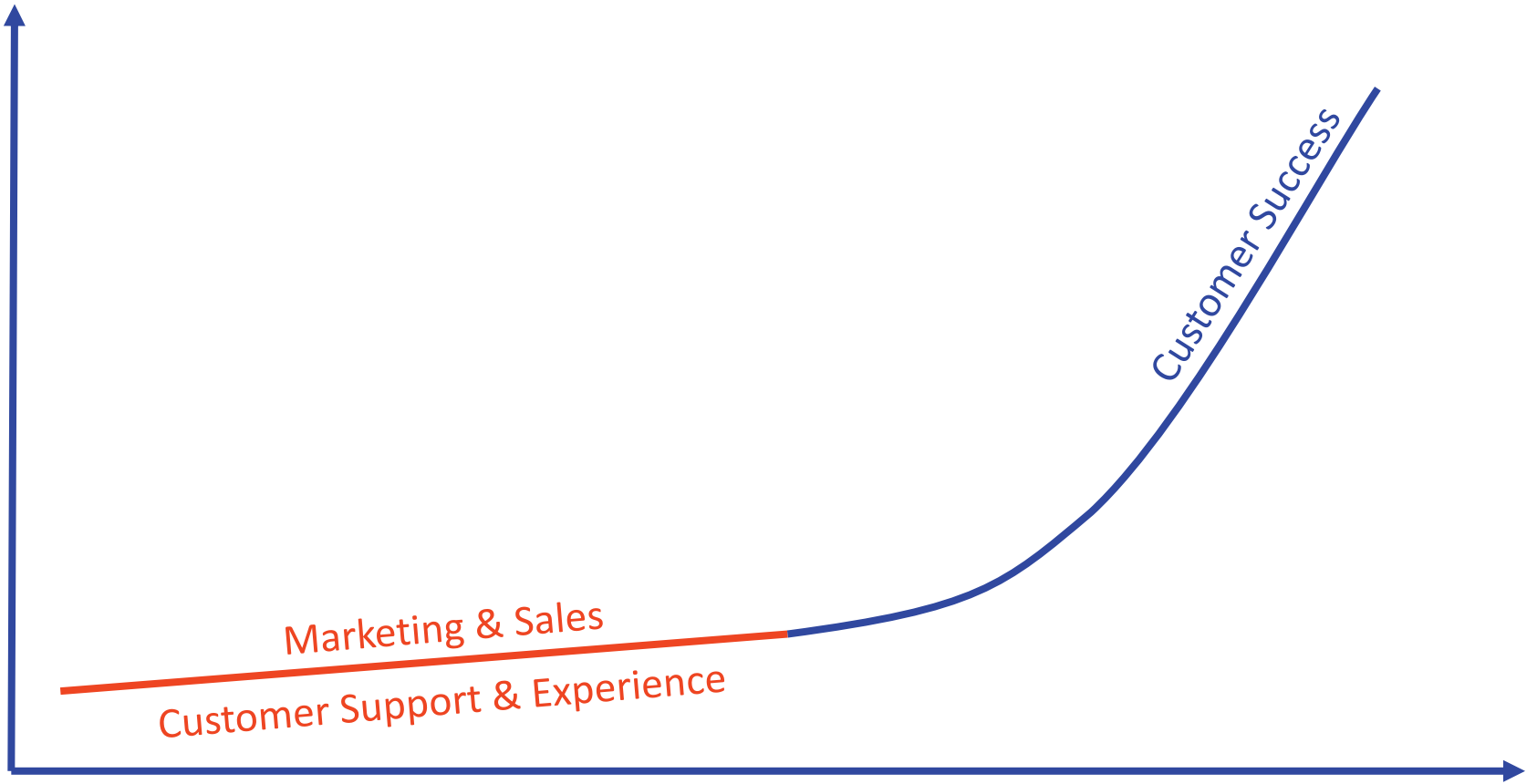Increase customer lifetime value

Grow new service offerings

Increase upselling & cross selling

Become customer-centric solution provider

Shift to outcome-based services

Increase product pull-through

Customer Success

Marketing & Sales

Customer Support & Experience

Driving growth with Customer Success Management

What is Customer Success Management?

How does it relate to other functions?

What are the key metrics?

What are some key challenges for CSM?

moreMomentum Service Community

We empower and develop service leadership teams, management teams and development teams to accelerate their service transformation and growth.

As community, we develop, share and apply emerging models, practices and strategies about service business and business innovation.

Activities are

- Community meetings and events

- Benchmarking

- Workshops
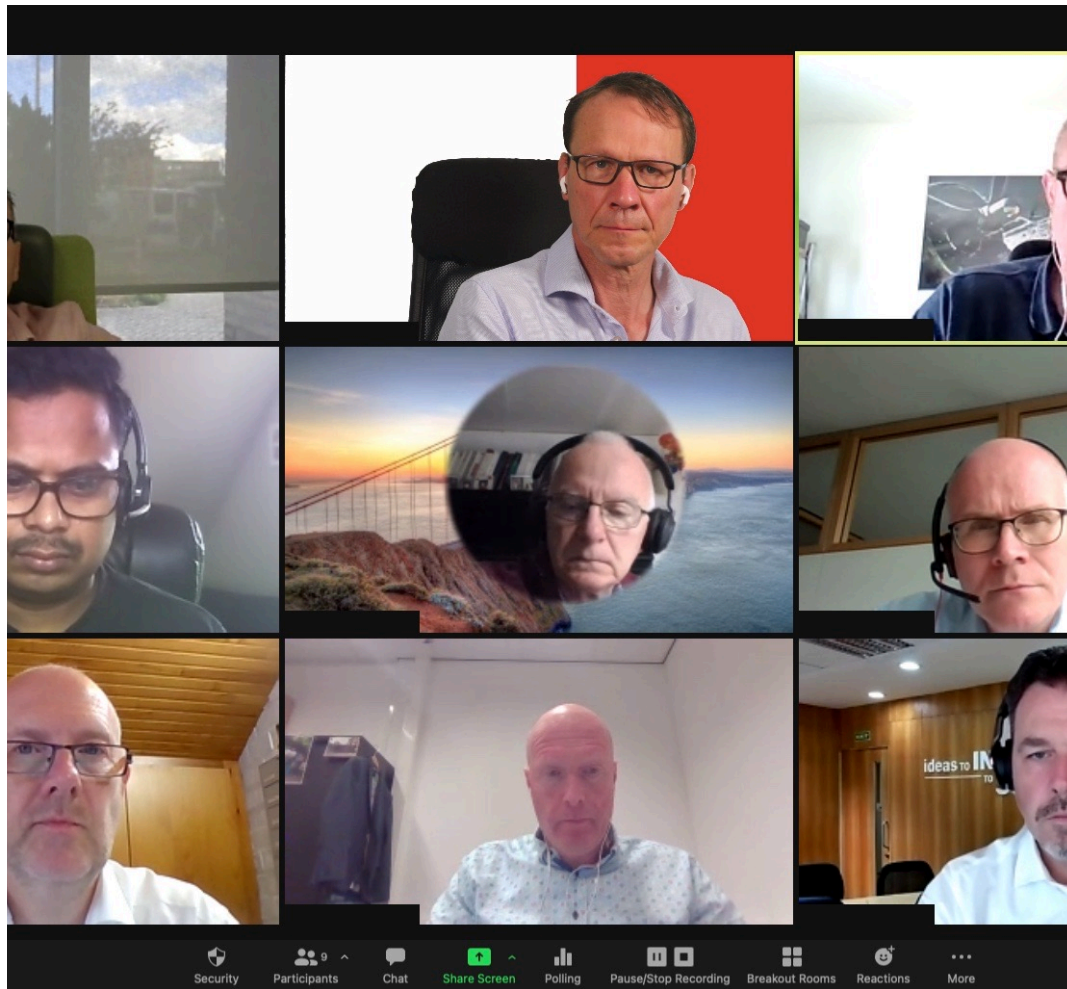
The Executive Service Roundtable

Every month

Short and to the point

Participants choose topics

Practitioners only

Agenda

1. **Driving growth with Customer Success Management**

2. **Insights from the Service Transformation Benchmark**

3. **Discussion**

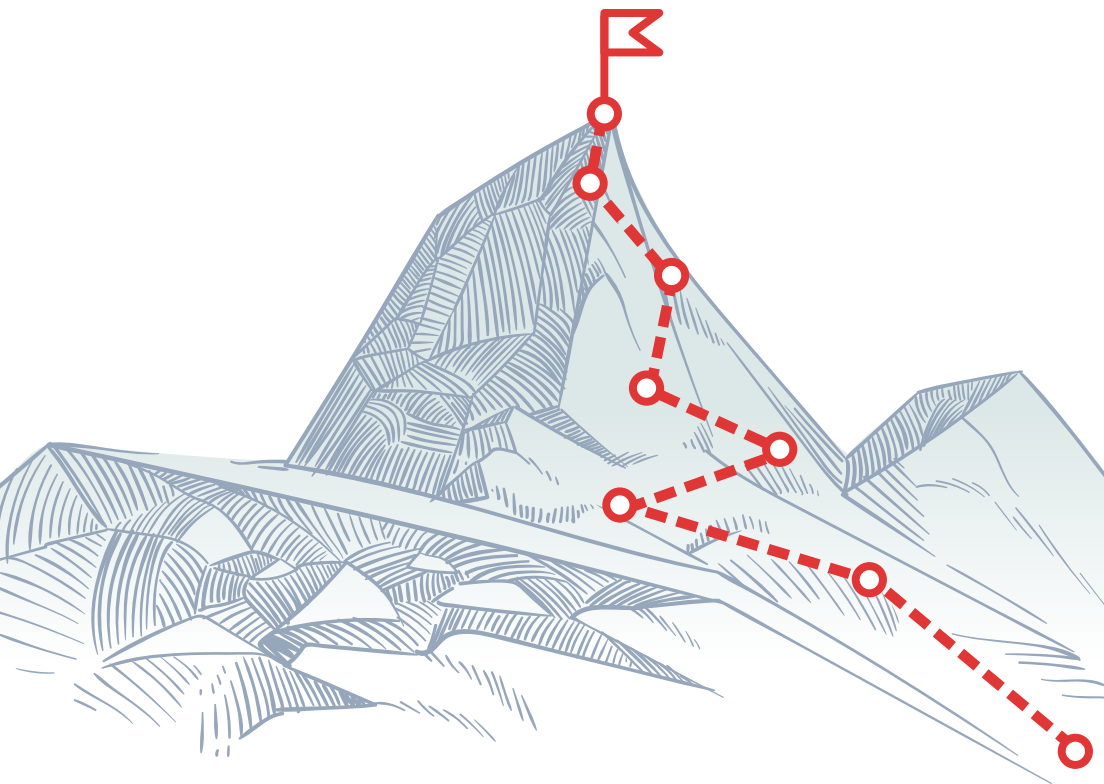# Driving growth with Customer Success Management

What is Customer Success Management?

How does it relate to other functions?

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What are some key challenges for CSM?

Customer Success

Ensuring that your customers

Take the necessary actions

to get the desired value
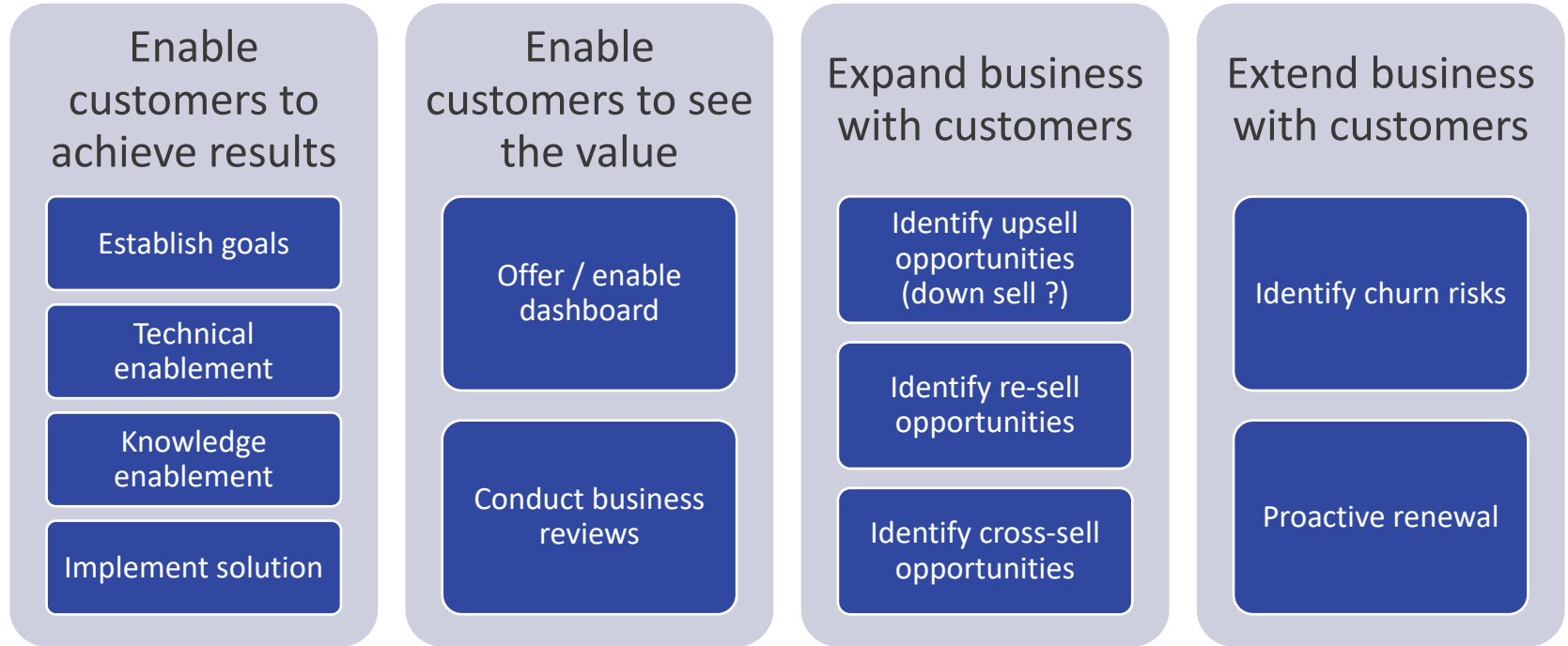
and to see the achieved value

Complexity

For your customers:

- Achieving value is not a given and

- The results are not always evident

Activities in Customer Success Management

Enable customers to achieve results

- Establish goals
- Technical enablement
- Knowledge enablement
- Implement solution

Enable customers to see the value

- Offer / enable dashboard
- Conduct business reviews

Expand business with customers

- Identify upsell opportunities (down sell ?)
- Identify re-sell opportunities
- Identify cross-sell opportunities

Extend business with customers

- Identify churn risks
- Proactive renewal

The opportunity for service

Expand CSM to overall offering	Monetise CSM
• **Understand customer journey with your core offerings** • **Drive the CSM function to the core offerings, not only your service offerings**	• **Articulate customers' jobs-to-be-done and obstacles** • **Articulate the stakes** • **Articulate the benefits** • **Embed in menu of options**

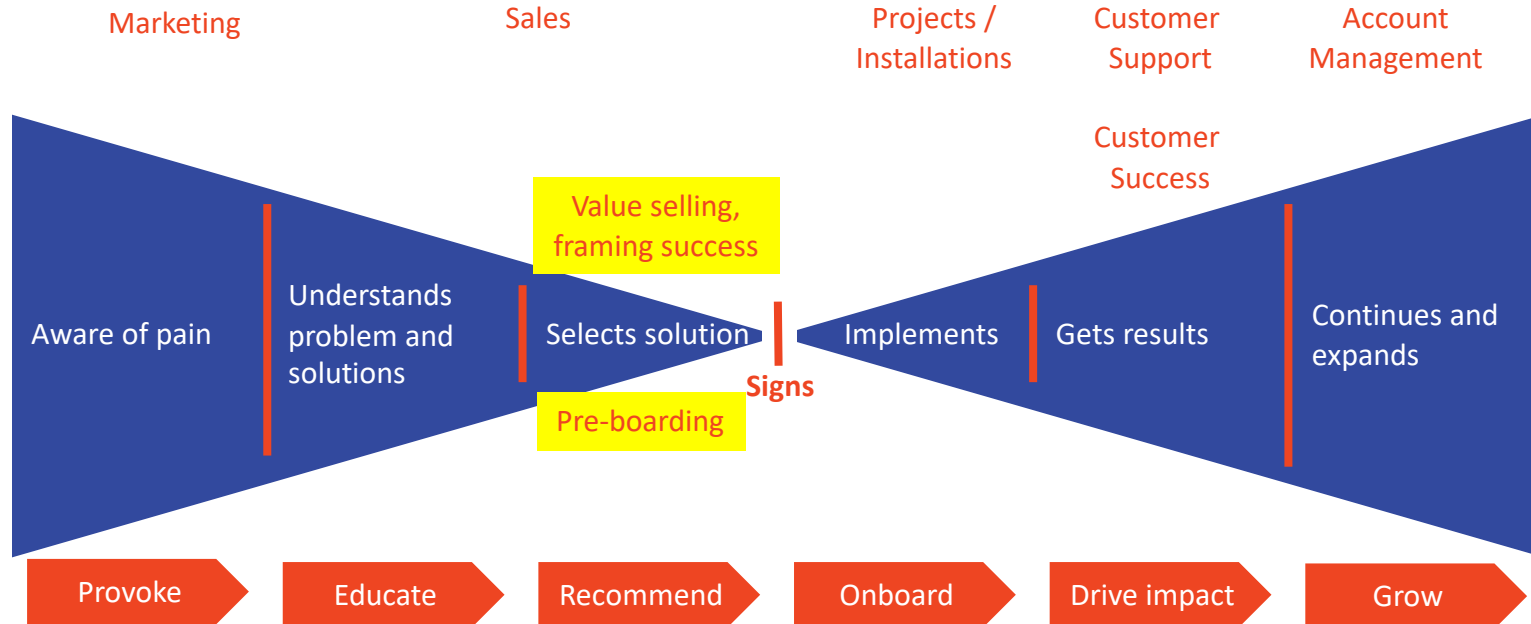# Driving growth with Customer Success Management

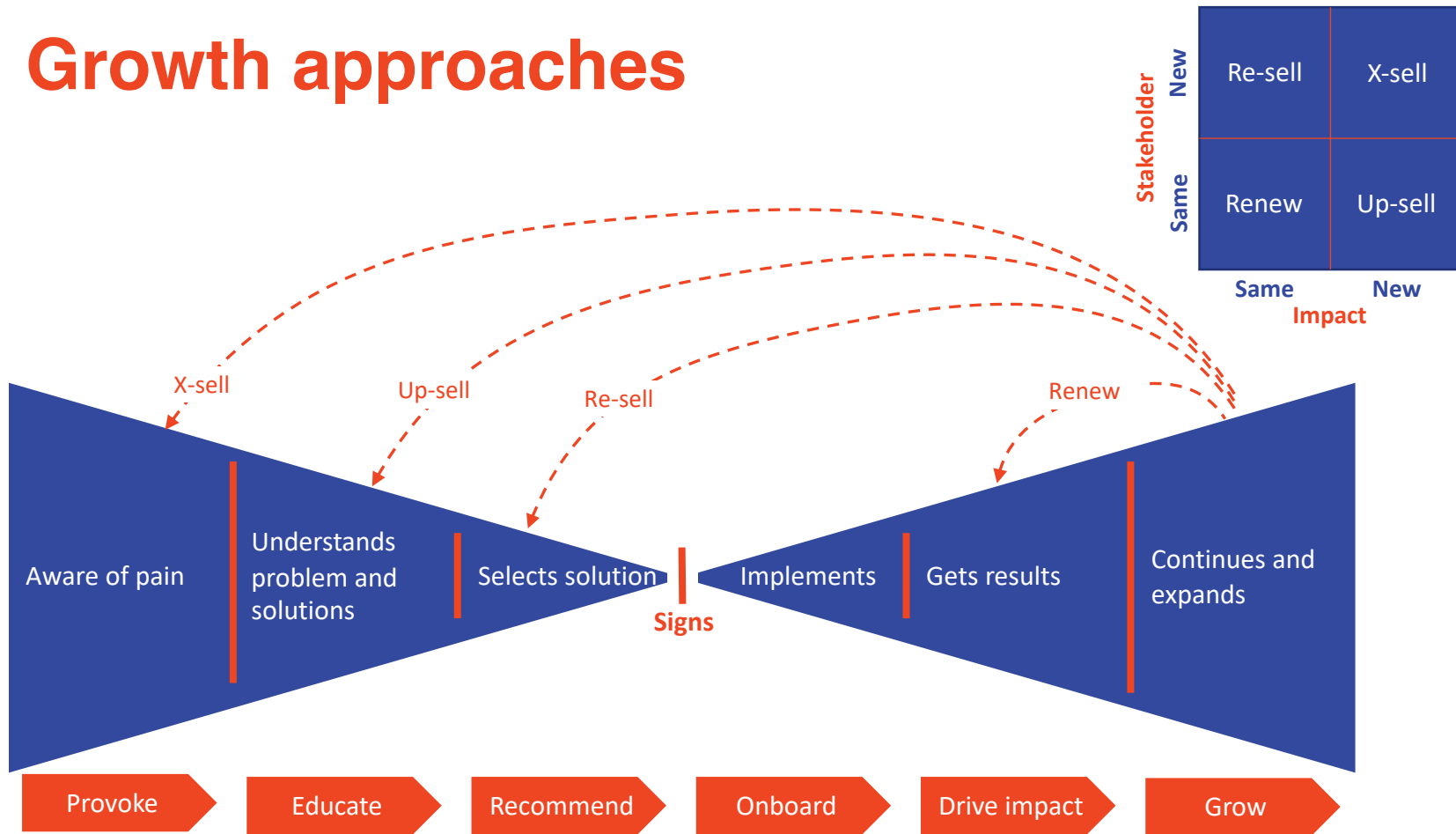What is Customer Success Management?

How does it relate to other functions?

What are the key metrics?

What are some key challenges for CSM?

Buying - selling process

Marketing
Sales
Projects / Installations
Customer Support
Account Management

Customer Success

Value selling, framing success

Aware of pain

Understands problem and solutions

Selects solution

Signs

Pre-boarding

Implements

Gets results

Continues and expands

Provoke → Educate → Recommend → Onboard → Drive impact → Grow

Growth approaches

	Same	New
New	Re-sell	X-sell
Same	Renew	Up-sell

Stakeholder

Same   **New**

Impact

X-sell

Up-sell

Re-sell

Renew

Aware of pain	Understands problem and solutions	Selects solution	Implements	Gets results	Continues and expands

Signs

Provoke → Educate → Recommend → Onboard → Drive impact → Grow

Driving growth with Customer Success Management

What is Customer Success Management?

How does it relate to other functions?

What are the key metrics?

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How do you perform?

NPS, CSAT, CES

Resolution time / first time fix rate
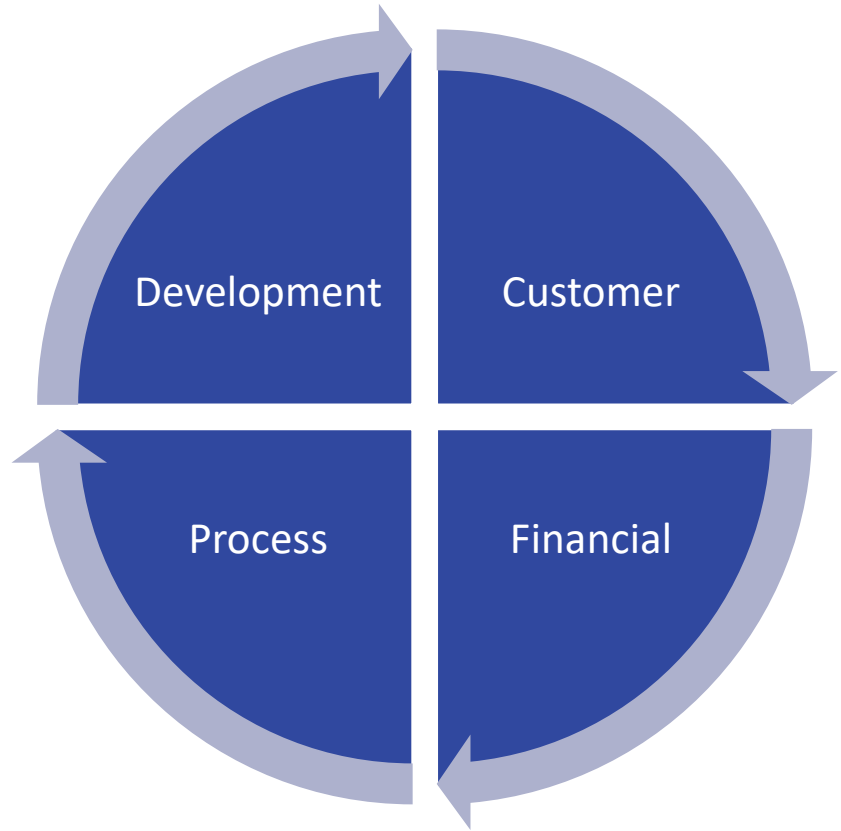
Churn / retention rate

Revenue per customer

Share of wallet

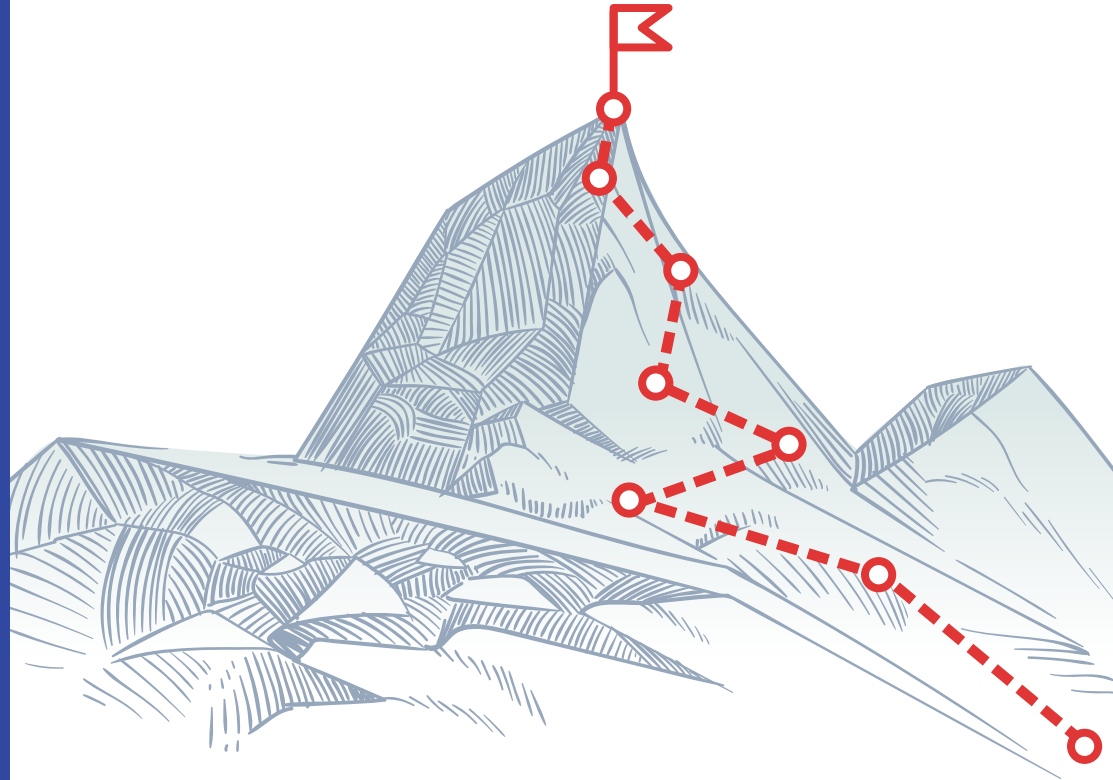Number of upsells

Repeat purchase rate

Customer retention cost

How does your customer perform?

Specific for your business and customer segments

- Health Index

- Depth and breadth of usage

- Need for support

- Community involvement

- Time to productivity

- Time to success

- Feature adoption

- Energy consumption

Driving growth with Customer Success Management

What is Customer Success Management?

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Challenges

Understand the value customers are after

Understand customers' obstacles to achieve the value

Understand the action customers can take to overcome the obstacles

Obvious insights

Differentiating insights

From the Service Transformation Benchmark

Summarised

Multi-level capability model as backbone

Capabilities (Level 1 of 3)	Develop Services & Solutions	Generate Revenue	Deliver	Manage Customer Accounts	Innovate the Business	Manage the Business	Strategic Management
Spare & Wear Parts							
Product Lifecycle Services							
Operational Solutions							
Integrated Solutions							

Service Business Models

Comparing performance and maturity

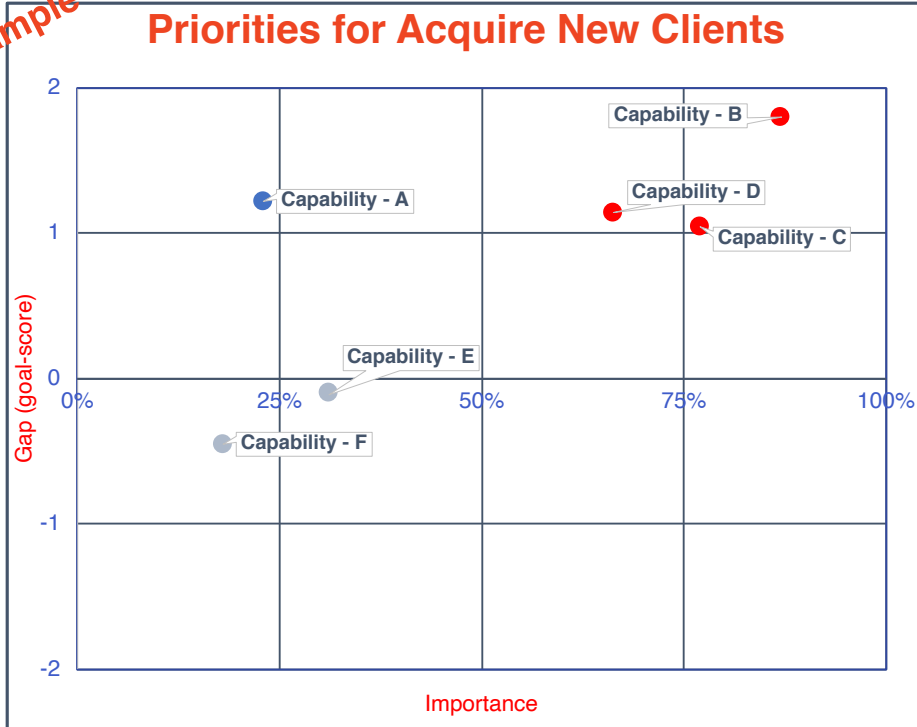**Benchmark of Performance Levels for 'Commercial Success'**

Comparison of Sample Company 3 against the benchmark
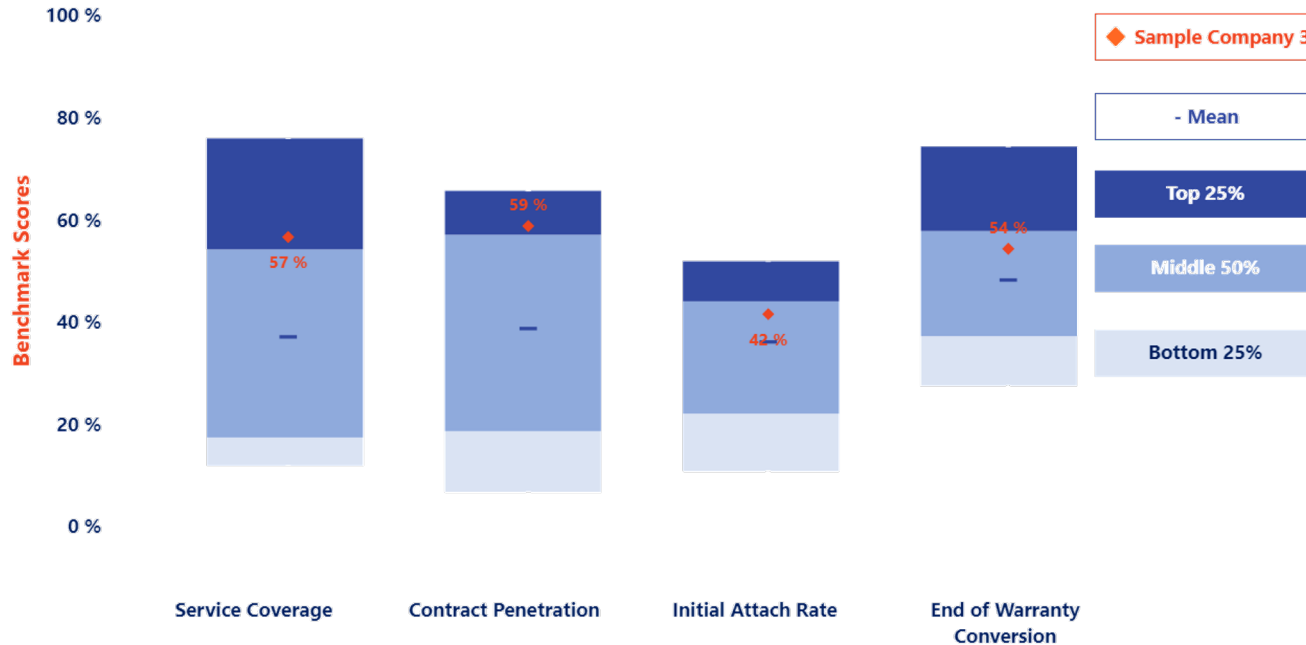
This graph is an example, displaying random dummy data. As such, it does not represent any actual insights.

Suggesting your priority matrix
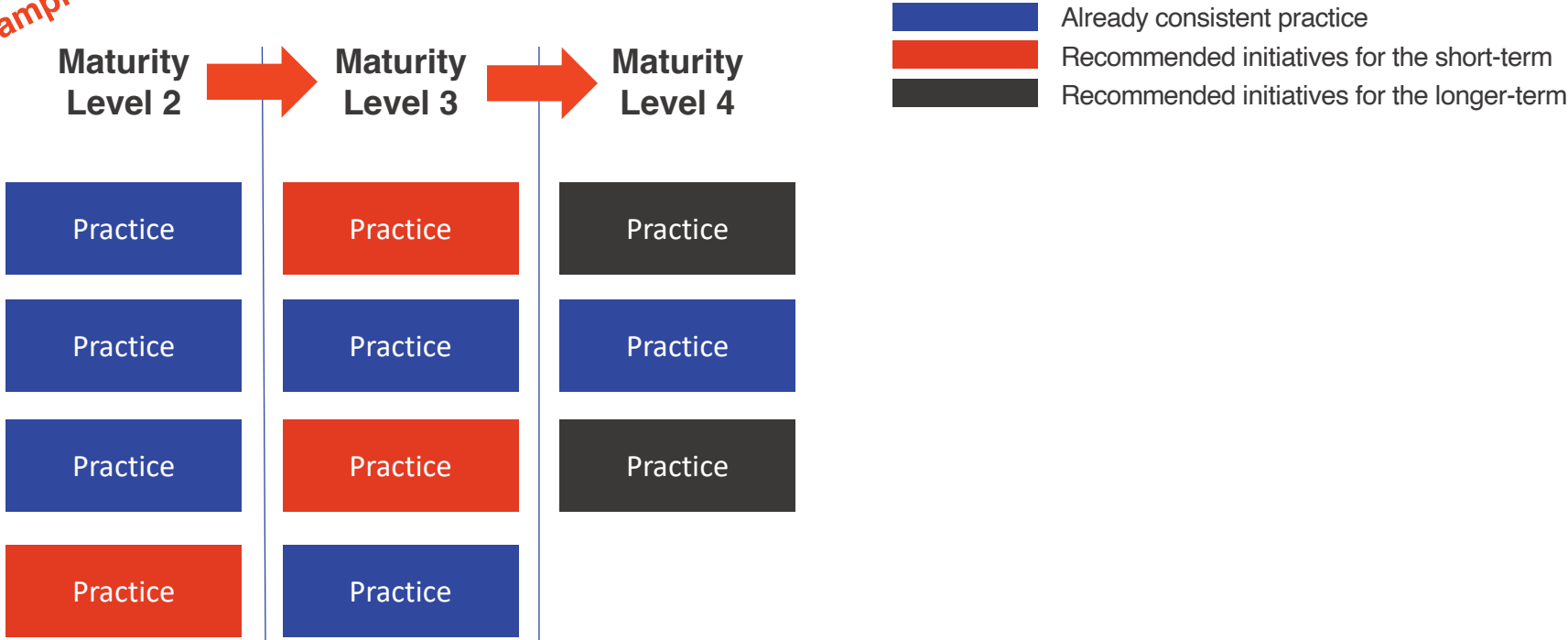

Sample

Priorities for Acquire New Clients

- Recommended priority
- Address if capacity is sufficient
- Maintain maturity level

This graph is an example, displaying random dummy data. As such, it does not represent any actual insights.
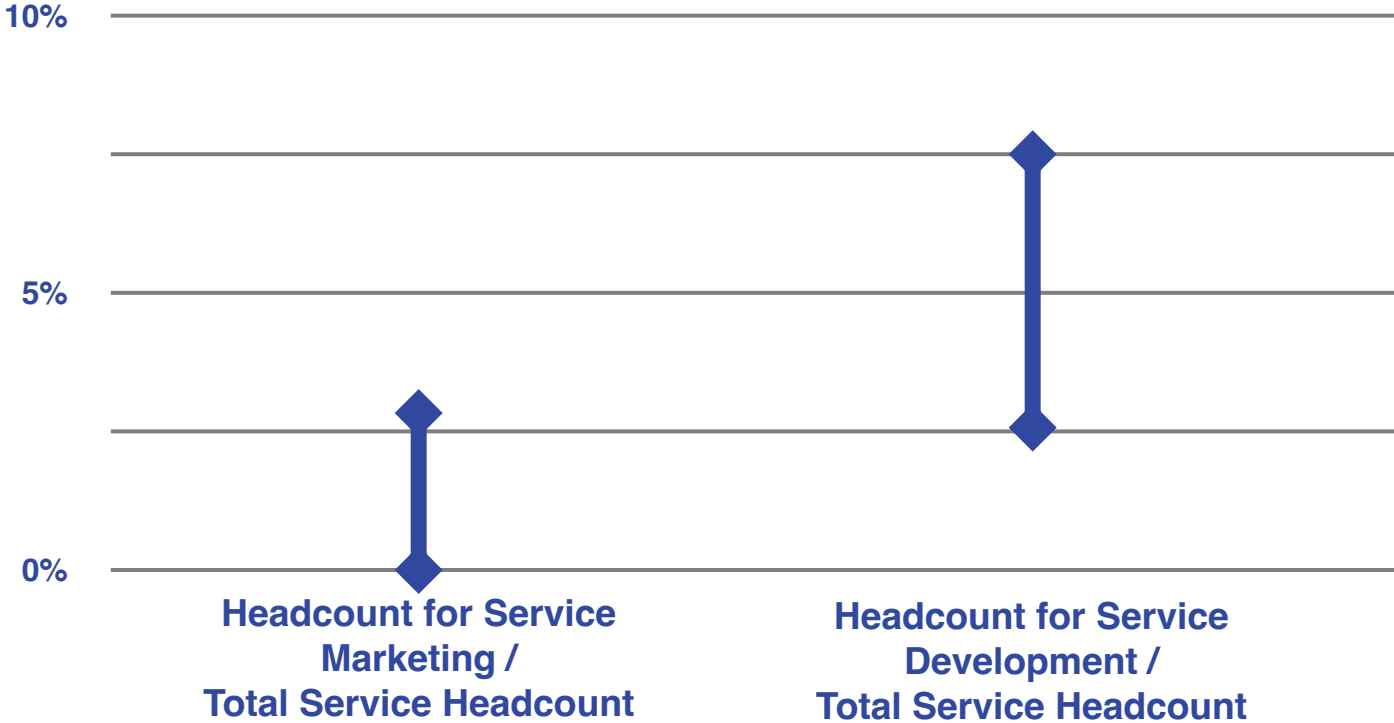
Suggesting projects for your Road to Success

Sample

Maturity Level 2	→	Maturity Level 3	→	Maturity Level 4

Legend:
- Already consistent practice (blue)
- Recommended initiatives for the short-term (red)
- Recommended initiatives for the longer-term (dark)

Maturity Level 2	Maturity Level 3	Maturity Level 4
Practice	Practice	Practice
Practice	Practice	Practice
Practice	Practice	Practice
Practice	Practice	

Little capacity for service & market development
From the Service Transformation Benchmark

10%

5%

0%

Headcount for Service
Marketing /
Total Service Headcount

Headcount for Service
Development /
Total Service Headcount

Limited capabilities to develop desirable services
From the Service Transformation Benchmark

80%		
60%		
40%		
20%		
0%		
Understand Markets and Buyers	**Develop New Services & Solutions**	**Develop Revenue Models & Pricing Strategies**
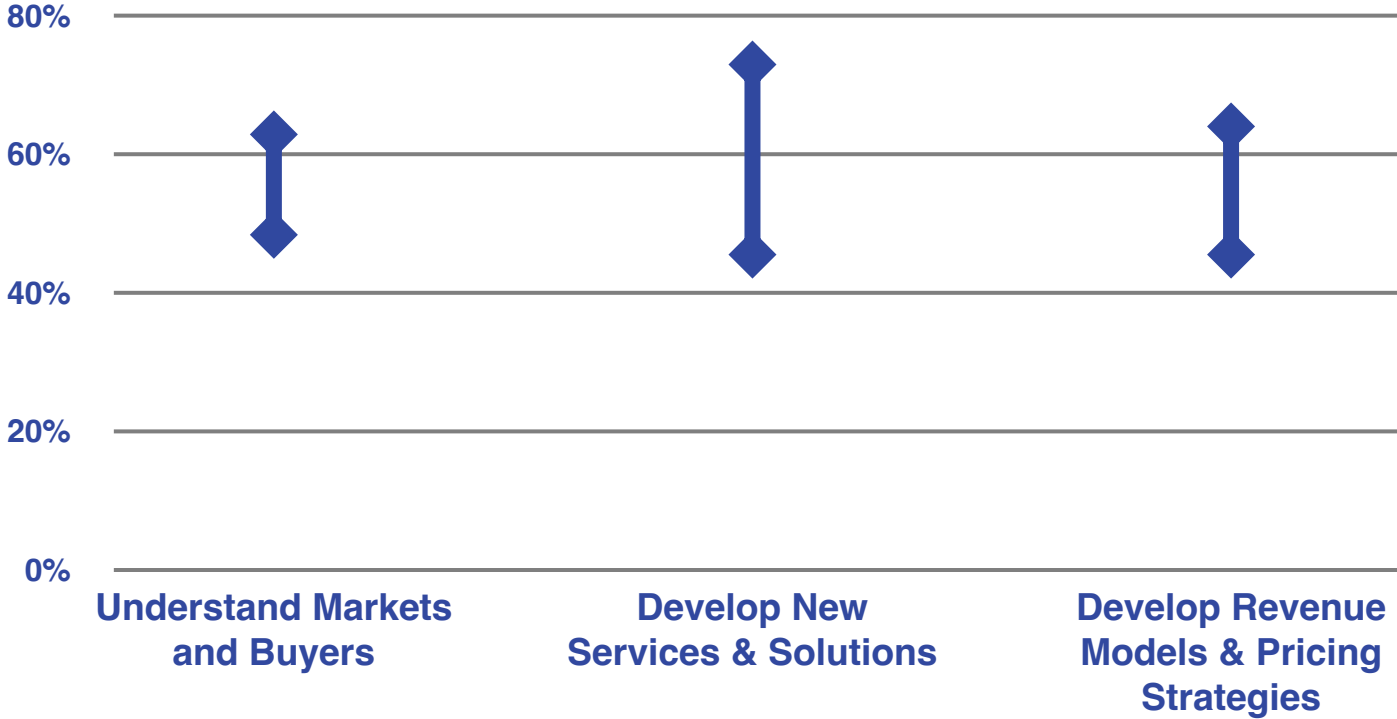
Reactive service sales
From the Service Transformation Benchmark

60%	
50%	
40%	
30%	
20%	
10%	
0%	

Service Coverage

Contract Attach Rate
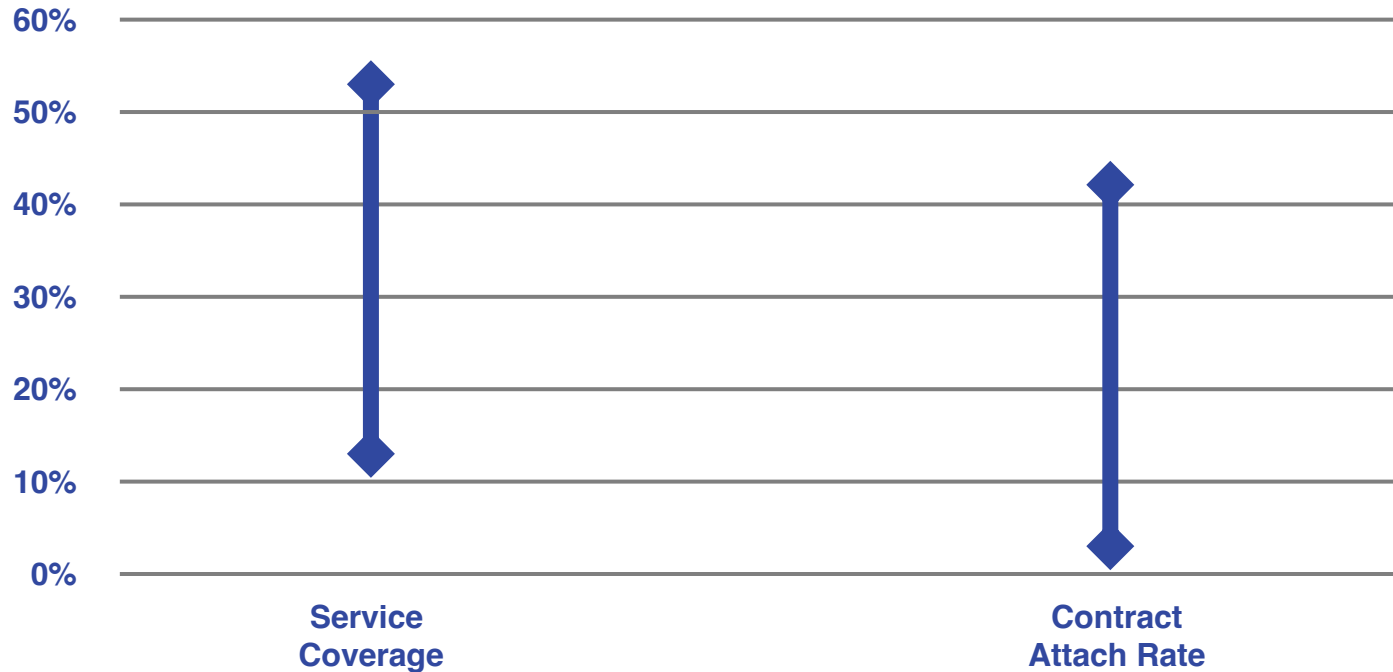
Discussion topics

✓   What is customer success for your customers?

📊   How do you help them take the right actions to succeed?

⚙   What are internal and external challenges?

Quick intro

Name

Position

Company name

Industry

Next Executive Service Roundtable

Defining Winning Strategies for Service Transformation & Growth

October 25th   16:00-17:30 CET   /   10:00-11:30 ET
October 26th   10:00-11:30 CET   /   16:00-17:30 SGT

Potential topics for following Roundtables:

You will receive

- Slides and recording of the presentation
- Invitation for next Executive Service Roundtable

- Information about the:

  Service Transformation Benchmark

  Service Community Peer Groups

more
Momentum
Service Community for Manufacturers

Benchmarking   Peer Group Meetings   Executive Roundtable   Advisory   Resources ⌄   🔍   Schedule discovery call

Executive Service Roundtable

Exchange practices, insights, and experiences with like-minded peers in monthly online sessions of 1,5 hours

NEXT EXECUTIVE SERVICE ROUNDTABLE

Service Models in a Circular Economy

Join The Next Session

View Past Sessions

SHARE: f 🐦 in

Every month, the moreMomentum Service Community runs an Executive Service Roundtable to discuss a hot topic for service leaders and innovators.

How does it work?

- Participants of the Roundtable decide on the topics for next sessions.
- moreMomentum introduces the topic with a 20-30 minute presentation and shares relevant insights from the Service Transformation Benchmark.

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