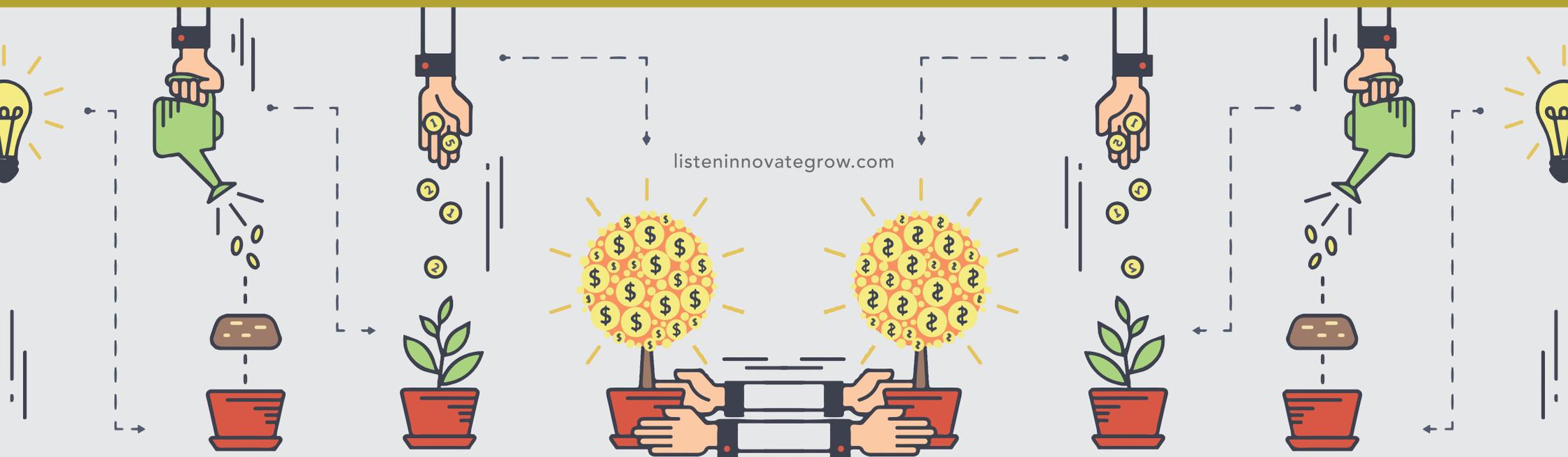


# LISTEN INNOVATE GROW

## B2B GROWTH STRATEGY TOOLKIT



# MISSION AND VISION

**Context:** Workshop Mission, Vision and Goals with fellow company founders and management team to ensure alignment. Share with rest of the staff.

Topic	Description
Mission	<ul style="list-style-type: none"><li>» Why Your Company Exists</li><li>» Its Purpose</li></ul>
Vision	<ul style="list-style-type: none"><li>» Why You Started the Business</li><li>» How Your Mission Will be Achieved</li></ul>
Goals	<ul style="list-style-type: none"><li>» Translates the vision and mission into how the company will actually operate</li><li>» Goals should be S-M-A-R-T<ul style="list-style-type: none"><li>• Specific: precise indicating When, Where, How, By Whom</li><li>• Measurable: Quantifiable outcomes to be able to determine success or failure</li><li>• Attainable: Can be realistically achieved. Only achievable goals are motivating</li><li>• Relevant: Aligned to company mission and values</li><li>• Timely: To be completed in a specific timeframe</li></ul></li></ul>

## Tips:

- » Should be customer focused
- » Short and to the point
- » Instill mission and vision into communications with both staff and customers





## LISTENING TO “YOU” : YOUR COMPANY’S FINANCIAL PERFORMANCE

**Context:** In order to develop your company’s B2B growth strategy, it is important to understand your company’s financial performance so you know where your strengths are (ie what’s working) and should be considered as areas of focus.

Topic	Information Required
Revenues	<ul style="list-style-type: none"><li>» Total Revenues (past 2-5 years)<ul style="list-style-type: none"><li>• Total \$, % Change Year on Year</li></ul></li><li>» Total Revenues by Client/Customer<ul style="list-style-type: none"><li>• Total \$, % Change Year on Year,</li></ul></li><li>» Total Revenues by Product/Service Offering</li></ul>
Profits	<ul style="list-style-type: none"><li>» By Client/customer(past 2-5 years)<ul style="list-style-type: none"><li>• % Margin, % Change Year on Year</li></ul></li><li>» By Product/Service Offering</li></ul>
Key Questions/ Considerations	<ul style="list-style-type: none"><li>» Which customers generate the majority of your revenues?</li><li>» Which customers generate the majority of your profits?</li><li>» Among which customers are you experiencing the most, if any, revenue growth</li><li>» Are there common characteristics about the customers which are your strong performers (eg. Geographic markets, industries, key challenges/objectives, buyer requirements)</li></ul>

### Tips:

- » Work with your finance team or whoever is responsible for financial reporting to compile this financial performance “health check”

## LISTENING TO “YOU” : NON-FINANCIAL OPERATIONAL INDICATORS

**Context:** Understanding where your company strengths lie (and potentially where you should focus) can also be determined by examining several non-financial indicators.

Performance Indicator	Description	Areas for Consideration
Customer complaints	<ul style="list-style-type: none"> <li>» Number of complaints</li> <li>» Reasons for complaints</li> <li>» Types of customers impacted (eg. Key client, Strategic customer)</li> <li>» Number of customers impacted</li> </ul>	<ul style="list-style-type: none"> <li>» What issues or areas are a common focus for complaints?</li> <li>» Are these areas that need to be addressed more broadly?</li> <li>» What resources would be required to address issues identified?</li> </ul>
Referrals	<ul style="list-style-type: none"> <li>» Number of referrals</li> <li>» Number of conversions</li> <li>» Type of products/services purchased</li> <li>» Value of sales from referrals</li> </ul>	<p>Are there common characteristics of the companies/individuals that refer you business? (eg. Industry, market, function or role of referee)</p> <p>Are there specific aspects of your offering that resonate well (eg. Service, support, customer engagement)</p>
References	<ul style="list-style-type: none"> <li>» Number of references</li> <li>» Number of conversions into actual sales</li> <li>» Types of products/services purchased</li> <li>» Value of sales</li> </ul>	<p>Are there common characteristics of the companies/individuals that refer you business? (eg. Industry, market, function or role of referee)</p> <p>Are there specific aspects of your offering that resonate well (eg. Service, support, customer engagement)</p>
Customer Input/Feedback	<ul style="list-style-type: none"> <li>» Refer to listening to customers</li> </ul>	<ul style="list-style-type: none"> <li>» What aspects do customers think your company is particularly strong ? (Your offerings, service, support, training,</li> </ul>



## LISTENING TO “YOU”: SO WHAT...WHAT’S NEXT?

**Context:** Use this worksheet to help synthesise your learnings from “Listening to You” to help ascertain potential key areas of focus

### Questions for Consideration:

- » What are potential areas of focus in terms of customers and markets?
- » Are there skills, talents and knowledge that could be better utilized?
- » What are some of our key success factors for “winning” with our customers?
  - Could these be applied to other markets, industries?
- » Can we expand or improve by using 1 or more types of business innovations?

### Tip:

- » Consider using this during planning and strategy sessions with your management and team

Performance Indicator	What's Working?	What's Not?	What Needs to Change?
<b>Financial Indicators</b> Consider: <ul style="list-style-type: none"> <li>» Revenues/Profit               <ul style="list-style-type: none"> <li>• By Offerings</li> <li>• By Customers/Markets</li> </ul> </li> </ul>			
<b>Non-Financial Indicators</b> <ul style="list-style-type: none"> <li>» Complaints</li> <li>» References</li> <li>» Referrals</li> <li>» Customer Feedback</li> </ul>			

# LISTENING TO CUSTOMERS: PLANNING TO UNDERSTAND

**Context:** To identify growth opportunities, you must gain an in-depth understanding of the various business customers that are within your customer base as well as key strategic prospects. Therefore you want to understand 3 types of customers.

Use the following chart to identify the following in your customer base.

Customer Type	Key Customers/ Clients	Strategic Customers or Prospects	At Risk Customers
Description	Those that account for a large % of your company's revenues	Customers deemed to be "high growth/high potential" customers that you seek to gain a greater share of their business or will help achieve a specific strategic objective (eg. Penetrate new market or industry)	Those customers who are likely to switch to another provider

Customer Name

Industry

Geographic Market

## Tips:

- » Aim to gain an in-depth understanding of a cross section of these 3 customer types as well as the industries and geographies they operate in





# LISTENING TO CUSTOMERS: INSIGHTS GATHERING WORKSHEET (1 OF 2)

**Context:** Use when conducting in-depth interviews or conducting strategic customer workshops to gather and synthesize insights to gain an in-depth understanding of your customers and prospects

Company:

Industry:

Customer Type: eg. Key Customer, Strategic, At Risk, Prospect

Products/Services Bought:

Revenues:

Stakeholder	Customer Role	Name/Title	Key Objectives and Priorities	Key Challenges and Issues	Buying Decision Criteria
BUYERS	Decision Maker				
	Influencer				
	Change Agent				



**“SO WHAT”: Questions for Consideration:**

- » From a buyer perspective, where do they derive the most value from your core offering?
- » How can you increase the value they derive from your company and its offerings?
- » How do we best demonstrate that we meet the buying criteria?
- » What else can be done to support buyers in meeting their broader strategic objectives?
- » Are there implications for your company's business innovation priorities?

# LISTENING TO CUSTOMERS: INSIGHTS GATHERING WORKSHEET (2 OF 2)

**Context:** Use when conducting in-depth interviews or conducting strategic customer workshops to gather and synthesize insights to gain an in-depth understanding of your customers and prospects.

Company:

Industry:

Customer Type: eg. Key Customer, Strategic, At Risk, Prospect

Products/Services Bought:

Revenues:

Stakeholder	Name/Title	Key Objectives and Priorities	Key Challenges and Issues
Users	1. 2. 3		

## “SO WHAT”: Questions for Consideration:

- » What features, capabilities, expertise are most valued by users?
- » What are the implications in terms of “How You Deliver” eg required support, processes, service levels
- » How can we best demonstrate that our offerings meet their user requirements?
- » Are there implications for your business innovation initiatives and priorities?





# SYNTHESIZING YOUR LISTENING:

## (1 OF 2)

**Context:** Use this worksheet to "pull together" all of your findings from the 3 types of listening and to guide discussions to identify areas of focus and opportunities

Type of Listening	Listening Input	Key Insights/Learnings
YOU	Mission/ Vision	What's Your Company's Purpose? How Will This Be Achieved?
	Financial Performance	Thinking first from a customer perspective: » Where are you generating the most revenues and profits? » Where is the most revenue growth occurring?
	Operational Performance Indicators	What areas have you demonstrated and been recognized for strong performance » Product and service offerings » Customer/client service and support » Advice and Thought Leadership  Among which: » Particular customers, industries, markets » Participants within each company (eg decision makers, influencers, users)
MARKET	Trends	Which industries/markets are growing?  What key trends are emerging and will impact over next 3-5 years
		Impact of trends on market and customer needs
	Competitors	Have you identified alternative offerings from a BUYER perspective  Have you differentiated yourselves from these competitors?

# SYNTHESIZING YOUR LISTENING:

## (2 OF 2)

**Context:** Use this worksheet to "pull together" all of your findings from the 3 types of listening and to guide discussions to identify areas of focus and opportunities.

Type of Listening	Listening Input	Key Insights/Learnings
CUSTOMER	Customer Input and Feedback sources such as: <ul style="list-style-type: none"> <li>» Strategic Customer Workshops</li> <li>» Customer Meetings</li> <li>» Depth Interviews</li> <li>» Customer complaints</li> </ul>	Underserved or unmet needs identified Common themes <ul style="list-style-type: none"> <li>» Buyer priorities, requirements, outcomes sought</li> <li>» User priorities, requirements</li> <li>» Buying behavior</li> <li>» Buying criteria</li> </ul>

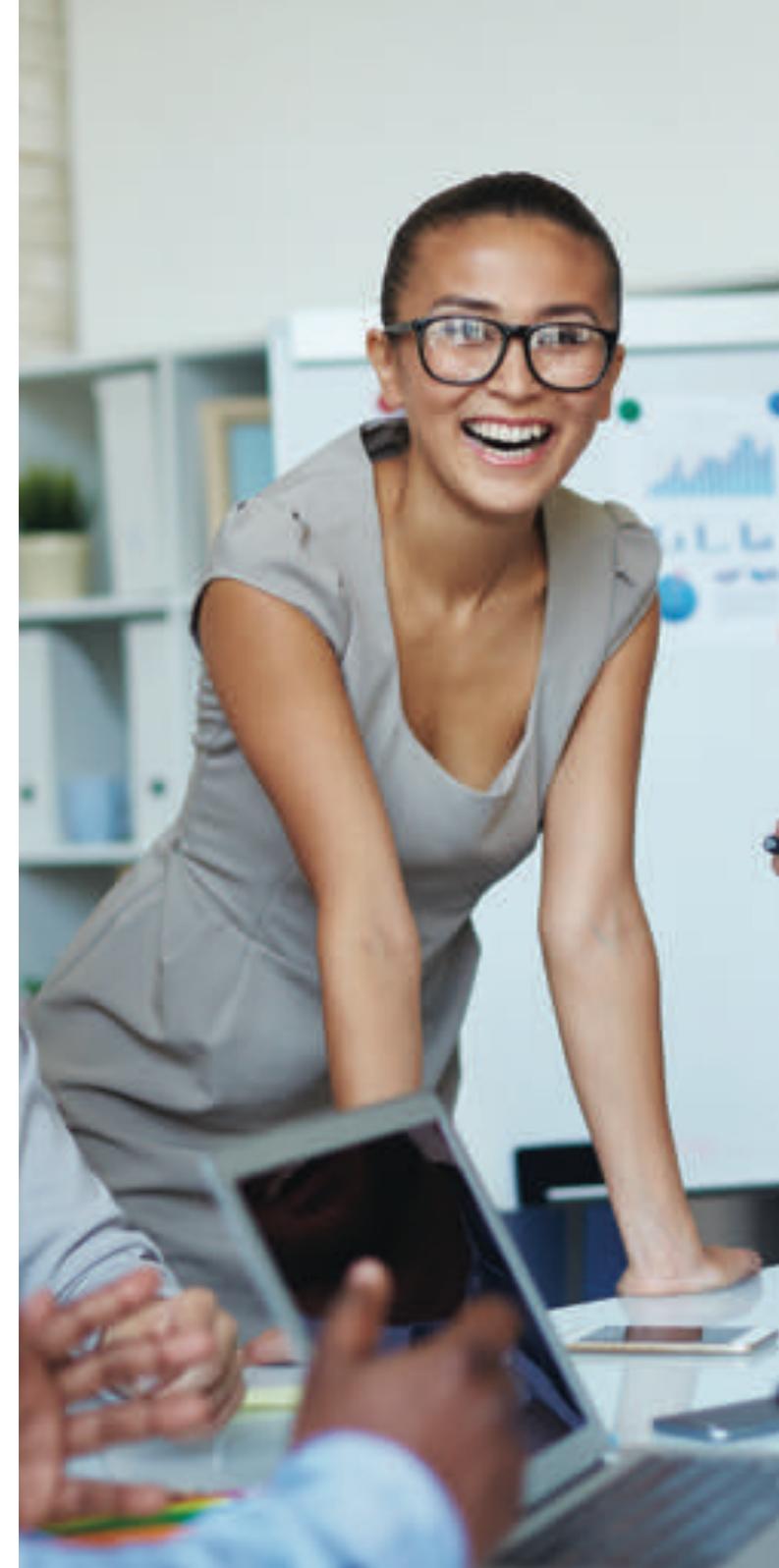
### "So What": Implications for Next Steps and Moving Forward

Based on your analysis from Listening, "WHOM" should your company focus on:

- » Which industries?
- » Which markets?
- » Which customers?

Where should your company focus your business innovation efforts

- » "WHAT" to Deliver : Product or Service Innovation
- » "HOW" to Deliver : Process or Organizational Innovation
- » "How to Promote and Engage": Marketing Innovation





# IDENTIFICATION OF B2B INNOVATION OPPORTUNITIES: (1 OF 2)

**Context:** Use to help identify innovation opportunities based on your listening to customer and market needs.

Customer Type	Key Objectives, Priorities and Requirements*	Current Business Innovations Implemented	Impact and/or Feedback of current innovations
Key Customers			

Strategic Customers

\* Refer to Listening insights

## Potential Innovation Opportunities based on Customer Needs

Type of Innovation	Applicable Customers	Next Steps to Investigate Identified Opportunities
"What to Deliver" » Product Innovation » Service Innovation		
"How to Deliver" » Organizational Innovation » Process Innovation		
"How to Promote/Engage" » Marketing Promotion		

### Tips:

- » Remember to consider the needs of both BUYERS and USERS!

# IDENTIFICATION OF B2B INNOVATION OPPORTUNITIES: (2 OF 2)

**Context:** Use to help identify innovation opportunities based on your listening to customer and market needs.

Customer Type	Key Trends, Developments
Current key markets	
New/Emerging Markets	

\* Refer to Listening insights

## Potential Innovation Opportunities based on Customer Needs

Type of Innovation	Applicable Customers	Next Steps to Investigate Identified Opportunities
What to Deliver" <ul style="list-style-type: none"> <li>» Product Innovation</li> <li>» Service Innovation</li> </ul>		
"How to Deliver" <ul style="list-style-type: none"> <li>» Organizational Innovation</li> <li>» Process Innovation</li> </ul>		
"How to Promote/Engage" <ul style="list-style-type: none"> <li>» Marketing Promotion</li> </ul>		

### Tips:

- » Remember to consider the needs of both BUYERS and USERS!



# B2B INNOVATION OPPORTUNITIES ASSESSMENT



**Context:** Use to assess identified opportunities for their alignment to your company strategic priorities, capabilities and customer/market needs.

Innovation Type	Description	# of customers will innovation apply to?	Alignment to company B2B strategy (H,M, L)	Alignment to customer and market needs (H,M,L)	Key Requirements (eg skills, investment, equipment)	Potential Capability Gaps or Issues
Product or Service Innovation						
Organizational						
Process						

Marketing

# GROWTH AUDIT: BASIC REVIEW

**Context:** Use to assess how your business has growth – has it been healthy and sustainable?

Innovation Type	% Change since 10 years ago: long term	% Change since 5 years ago: medium term	% Change since last year: short term
Revenue – what comes in the door			
Cost of sales – what goes out the door			
Overheads – what you spend to run the business			
Net Profit = Revenue minus cost of sales and overheads			
Count of employees in customer facing roles			
Count of customers in non-customer facing roles			

## Motivating questions

- » Where you easily able to obtain this information? If not, then you might need to look at your accounting system
- » Which line has changed the most in the short and medium term – why?
- » Have you grown profitably – i.e. has your profit margin at least stayed the same or grown? If not, why not? Review your key costs to identify where you've lost efficiency
- » How has your employee count changed overall – has it grown in customer or non-customer facing roles?

# PRESSURE TEST:

## HOW GROWTH PRESSURED IS YOUR BUSINESS?

**Context:** Use to score how much growth pressure is on your business

Less than 10 – Low Pressure

10 to 20 - Medium Pressure

20 to 30 - High Pressure

30 + - Extreme

Pressure	3. Always 2. Often 1. Seldom 0. Never
People regularly work long hrs (10 + hrs per day)	
Recent hires often leave within 12 months	
Quality issues with clients	
Lead times to deliver to clients can be extensive	
It's hard to change how things work internally	
Multiple Layers of approval to make decisions here	
Hard to keep up with customer demand	

Pressure	3. Always 2. Often 1. Seldom 0. Never
We sometimes run short of cash in the business	
I personally struggle to get everything done	
I tend to make all the final decisions here	
People here are clear on our mission and goals	
Clients see us as responsive	
I feel personally motivated	
If someone had a good idea here it would hard to get it into practice quickly	
<b>TOTAL</b>	<b>/42</b>

# GROWTH FINANCIAL: ENABLEMENT MANIFESTO

**Context:** Do you have the right financial systems in place to sustain growth

Less than 4 - Poor

4 to 6 - Good

7 to 8 - Great

Pressure	Yes / No
You can measure profitability easily	
Regular supplier reviews	
You could cover 3-months operating with cash reserves	
Most customers regularly pay within 30-60 days	
It's hard to change how things work internally	
Multiple Layers of approval to make decisions here	
Hard to keep up with customer demand	
Invoicing each month	
You always review client contracts to establish owned IP	
Clear assignment of costs to clients or company	
Clear budget for discretionary spend e.g. advertising, subscriptions, training, conferences etc.	
<b>TOTAL</b>	<b>/42</b>



# GROWTH PEOPLE: ENABLEMENT MANIFESTO

**Context:** Do you have the right employee and HR systems in place to sustain growth.

Less than 10 – Weak Enablement

10 to 20 - Moderate Enablement

20 to 30 - Positive Enablement

30 + Very Positive Enablement

Pressure	3. Always 2. Often 1. Seldom 0. Never
People in the business see leaders as approachable	
Leaders are familiar with key client needs	
People are not afraid to try new things	
People have a clear understanding of their job purpose	
Everyone has a regular personal review with feedback	
Everyone has access to a training budget	
Key company processes are documented	

Pressure	3. Always 2. Often 1. Seldom 0. Never
People here have the tools to do their job	
A happy place to come each day	
We regularly community company updates with our people	
People here are recognised and rewarded for success	
We ensure people set aside time to think and review what they do, how they do it	
We have a formal onboarding process	
We have a formal exit process	
<b>TOTAL</b>	<b>/42</b>