2 Questions for QBR

The problem

As the managed service provider business model matures, the marketplace continues to get more competitive. With providers advertising the best price and support, clients have a wide range of options to choose from. Everybody touts their top-tier tools and provides stats and testimonials, all to back up their claim to have the best value in IT support.

The client's dilemma

When customers look at their options, there is little separation between the competing offers, leaving them to pick based on price. They may be drawn to the account manager who can best explain technology in simple terms, or they'll rely heavily on tech-savvy internal staff.

They may also base decisions on feelings or simply try a best-guess method because they are unaware of the options available to them.

How MSPs get It wrong

To be competitive, MSPs will look for better tools, outsourced solutions or sacrifice their margins to win the low-cost race. An MSP might assemble a fantastic support group and tools capable of supporting clients efficiently, but lose business because clients don't have the technical expertise to understand the value and application of services being offered.

To beat the competition, MSPs may try more engaging marketing, deeper discounts or an overwhelming list of features and options to make themselves appear more attractive.

What if you quit trying to educate clients about your business and start understanding their business?

Niche or boutique MSPs have often been able to win clients because they have a specialized skill-set in a given industry. They understand how that industry works and what is most important to clients.

What if you could uncover those important business elements and show your clients that you can provide technology solutions that will help them be more successful? What if you could help them with their business goals and do it without having to bring those specialized skill-sets into your teams?

Helping your clients be more successful by positioning the right technology solutions is what will make you a valuable strategic partner.

To engage in this process you must uncover the things that are most important to your clients and find ways to not only support them but help them excel.

While this process is definitely a journey for your business, you can begin by asking these 2 simple questions in your next client engagement:

01. What is your number one source of revenue?
02. What is your number one risk to that revenue?

The answers to these questions will quickly help you understand what is most important to your clients and highlight the areas you need to focus your support efforts on.

By centering your engagements around the answers to these questions, your clients will understand your focus on their business and will better see the value your solutions can bring.

The 2Q approach can be done quickly and can immediately generate a common understanding and highlight what you and your client need to work on. Many clients have more than one important revenue stream and the 2Q may need to be asked again to understand their number two source of revenue and the associated risk to it. By asking these two questions, you can begin a truly strategic role with your clients.

To provide additional value to your clients and your team in ongoing engagements, you should detail the 2Qs in your strategic engagement tool and begin building additional supporting context around how your solutions will help.

That additional context can be built by asking more probing questions about their responses to the 2Qs. We can do this by having the clients explain their strengths, challenges, and significant problems they face. Each bit of information your client provides becomes the goal or the reason your clients should implement a technology solution.

This process doesn't require a complex matrix or a lengthy business analysis report. We can capture all of the detail we need in just a few bullet points.

Take a look at what the results of a 2Q might look like for a small mortgage company

Rev1: Number 1 source of **revenue**: *closing fees*

Risk1: Greatest **risk** to Rev1: *big banks/internet lenders*

S1: Greatest **strength** in Rev1: *staff develops close relationships with customers to walk them thru the loan process quickly and easily*

C1: Biggest **challenge** in making Rev1 happen: *meeting all federal regulatory requirements*

P1: Various **problems** that make C1 worse or hinder S1:

P1a - *The lending portal is constantly being updated to meet regulations, staff are struggling to use it correctly, it increases the possibilities for errors or omissions* (C1)

P1b - *Online customer engagements are becoming the norm, it's becoming increasingly difficult to connect personally with customers* (S1)

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Be the MSP that can showcase your value and help clients be more successful

Notes:

Interested to Find Out More About Our Services? Request a Demo Today!

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