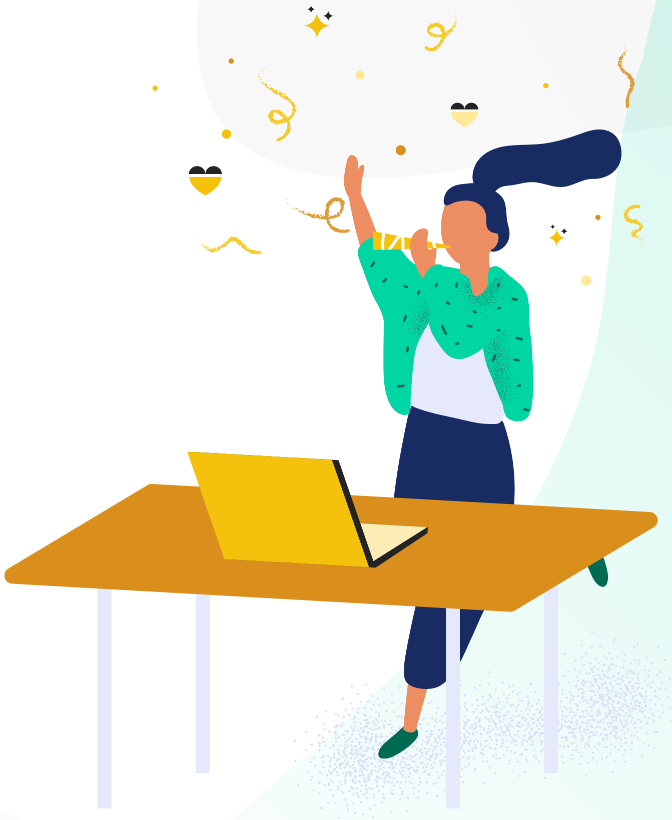
HOW TO OPTIMIZE CUSTOMER RETENTION, LOYALTY AND ADVOCACY



ON24

NetLine CORPORATION

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ABOUT THIS GUIDE

This report is the fourth in a series of e-books to help B2B marketers with their optimization efforts, brought to you by ON24® and NetLine.

All marketers know it's cheaper to retain a customer than to acquire a new one. But, too often, marketers forget about maintaining a customer relationship throughout its entire lifecycle as soon as they pass a lead to sales. So what can marketers do to improve the experience across the entire customer lifecycle?

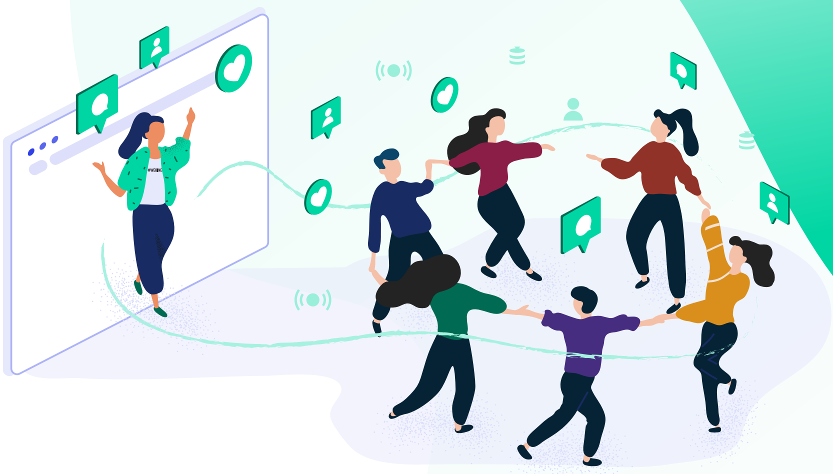
While webinars are rated as one of the most preferred channels for buyers, they are also extremely effective at keeping existing customers and accounts engaged. Furthermore, they provide a perfect platform to get your top clients to speak about their own successes.

In this mini-report, we'll cover how you can put webinars at the heart of your customer success efforts, keep churn rates down and encourage your best customers to share their experiences with others.

Read on to discover:

- How to align with your customer success team to create webinars they'll use all the time.
- How webinars can help you to educate your existing customers.
- A step-by-step process to get your customers to advocate on your behalf.

HOW TO USE WEBINARS TO OPTIMIZE CUSTOMER SUCCESS



A key part of retention and loyalty is ensuring your customers get value from your product or service. This is the key responsibility of your account managers and/or customer success team. But, as marketing should focus on the entire customer experience, this vital aspect of customer marketing shouldn't be forgotten about.

Here are the steps you should take to use webinars in optimizing that process.

FIND OUT THE KEY STAGES OF YOUR CUSTOMER SUCCESS ACCOUNT JOURNEY

To optimize customer success, you need to go to the source. Meet up with your customer success team or account managers and look at their customer success account journey. Examine each step of the journey and the processes customer success goes through to pinpoint where marketing can help. While your organization might have its own approach, typically a customer success journey will consist of the following.

1. Onboarding

Look at how customers are brought on board. **What are the first steps the customer success team takes to welcome customers to your product or service and help them to get value?** Are they using resources like webinars to do this? Once you know what these steps are, you can start to figure out how to optimize them.

2. Product or Service Usage / Delivery

Evaluate how customers are using the product or service after onboarding. Ask what key steps are involved and **determine what the customer success team wants customers to achieve**. Then you can figure out how can marketing can help encourage the customer to take the right behavior.

3. Continued Use

While it's always important to make sure your customers start using your product or service, it's also just as critical that they continue to use it. **If they do not continue to engage, any renewal or repurchase conversation will be far more challenging**.

Again, as marketers, we need to ask what is it that the customer success team wants to see customers doing and what role marketing can take to help them achieve this.

4. Repurchase / Renewal / Upsell

This brings us to the final step: getting the customer to stay with your business and potentially adding on to what they already have. To assist customer success with this process, **it's good to know how and when these conversations about renewals, repurchases or upsells happen**. What kind of message does your customer success team want to deliver?

It's also helpful to know what kind of information marketing can provide to customer success, such as engagement data and usage. Providing this information enables customer success to tailor their conversations with customers in the right direction.

IDENTIFY THE METRICS TO MEASURE, TEST AND IMPROVE

This leads us to metrics and the data marketers can provide to customer success across each stage of the customer success account journey.

These metrics will vary across companies and products, but they may include adoption actions used in the onboarding stage of the journey, the number of active seats, or how many logins have happened over a period of time, giving customer success an idea of how much usage is occurring.

Metrics are essential to customer success for two reasons. First off, **metrics help to identify customers that are at risk of churn**. Knowing who is likely to churn gives your team the opportunity to take steps that retain customers and improve ongoing relationships.

Second, **metrics can also reveal those customers that are doing well with the product or service, leading to upsell opportunities**, or which customers could become brand advocates.

IDENTIFY WEBINARS THAT COULD ADDRESS METRICS AND CUSTOMER SUCCESS STAGES

The next step for marketers is to use these metrics and identify what webinars can be created to help optimize the customer success journey.

For example, if the goal is to increase the number of customers using the service/product, **look at what webinars or campaigns marketing can create** to improve the active user metrics.

CREATE AND RECORD THESE WEBINARS

You've identified and prioritized what metrics you need to address. Now, it's time to create the webinars and focus on the outcomes you hope to achieve.

For example, if your goal is to optimize continued use, then a webinar educating users on more advanced features of the product/service may encourage them to put these features to use.

MAKE THESE WEBINARS ALWAYS-ON AND ENABLE YOUR CUSTOMER SUCCESS TEAM IN DELIVERY

Lastly, make sure these webinars are always on for consumption and available to your customer success team. **If the customer success team is aware of and has access to these resources, they can also use them in their own interactions**.

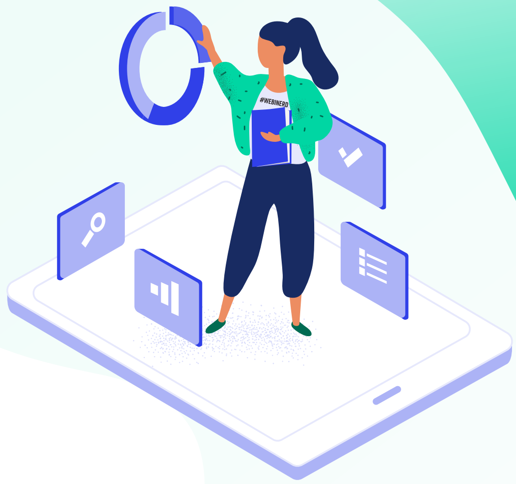
Always-on webinars provide continuous access to informative content, allowing customers to access information when and where it's most convenient for them.

ON24 TIP

GET YOUR BEST CUSTOMER SUCCESS TEAM MEMBERS TO PRESENT WEBINARS

Your colleagues in customer success will be intimately familiar with how your customers can get the most out of their relationship with your company. As such, convince them to speak directly to the accounts they are looking to retain and grow. To find out about a leading EdTech company does this, watch our on-demand webinar on Securly's Guide to Scaling Customer Success.

FIVE WAYS WEBINARS CAN REDUCE CHURN RATES



In our previous section, we talked about how to optimize customer success by identifying goals within the customer success account journey. Each stage of that journey will have its own performance indicators, but, ultimately, retained revenue and customer lifetime value is the goal.

However, a metric on the flipside of customer lifetime value is churn. As ON24's CEO Sharat Sharan has said before:

> "
> THESE ARE TWO SEPARATE METRICS, BUT THEY'RE SO INTERWOVEN THAT MARKETERS SHOULDN'T THINK OF ONE WITHOUT THE OTHER. CUSTOMER LIFETIME VALUE IS THE NET PROFIT YOU CAN EXPECT FROM ACQUIRING A NEW CUSTOMER—A NUMBER THAT INCREASES WHENEVER YOU REDUCE CHURN."

So, how can webinars help with your optimization efforts in terms of reducing churn? Here are a few points.

1. INCREASE ONBOARDING SUCCESS

Reducing churn starts as soon as your customers start the onboarding process. Interactions must be optimal from the get-go, and the customer must be able to derive value from the product or service they've just paid for.

Webinars can optimize the onboarding process by educating your customers about your product or service. These webinars can bring the customer up to speed, show them how to use the core functionalities of your service and walk them through their first actions, whether it be setting up things like software or using the product for the first time.

Keep in mind, webinars don't necessarily need to educate. Onboarding webinars can just as easily be used to make the customer feel welcome and help them to start deriving value from the product or service.

2. WIN NEW USERS TO AN ACCOUNT

In most cases, there is usually more than one user of a product or service within a company. For instance, with software, there are often a number of regular users across an entire company. So, **one way to help reduce churn is to get as many people as possible on the team or within the company actively using the product or service** so that they can see its value.

Once again, webinars can help with the onboarding process of new users, but they are also a useful resource in increasing adoption. Webinars can be used before onboarding as a way to answer questions such as 'What is this?' and 'Why does it matter?' They can also be used from an account-based perspective where you invite a selected group of stakeholders and answer questions one-on-one.

3. CONTINUALLY EDUCATE AND UPDATE

Once onboarding is done, you'll want to make sure your customers continue to use your product or service throughout the life of the contract. This means ensuring you are continually educating and updating customers on new features or new products. What better way than webinars to spread the word and make sure your customers are aware of new features and explain how these new features will benefit them?

Additionally, companies often experience a shift in staff with employees leaving and new ones coming in. **Having access to onboarding and educational webinars, thanks to the always-on nature of webinars, allows new employees to get up to speed with the product or service** and learn on their own time.

4. BUILD LASTING CONNECTIONS

Another way to reduce churn is to build lasting relationships with your customers. And the best way to do this is to engage with them.

Webinars, by nature, are built for interaction. Beyond the fact that webinars can be live, other functionalities, like Q&A and poll questions, also encourage engagement. **Webinars also help you to identify people within your account you can begin to build relationships with**, as high engagement will likely indicate a willingness to have conversations.

If you are at all apprehensive about whether you can create an engaging webinar, have no fear. ON24's Webinar Best Practices Series can help you out with that.

5. CREATE CUSTOMER ADVOCATES

Building connections leads right into the last way webinars can help reduce churn. Once you've made and strengthened these relationships with your clients, **webinars give you the opportunity to turn them into customer advocates** both within their own company and externally.

Get them involved in a webinar. A simple and low-effort way to do this is to invite them to take part in a panel discussion.

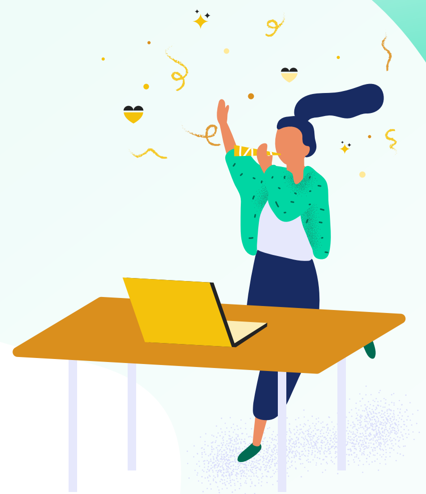
This is a win-win for both you and your client because while they are helping you out with advocacy they are also raising their profile and positioning themselves internally as an expert.

ON24 TIP

COLLATE WEBINAR ENGAGEMENT ACROSS AN ENTIRE ACCOUNT FOR A BIG PICTURE VIEW

Webinars are great for tracking the engagement of a single contact, but they can also provide an overview of how an account as a whole is engaging. This can help get a better picture of that account's health. To find out more, check out ON24's Account Engagement Profile.

HOW TO USE WEBINARS TO CREATE BRAND ADVOCATES



In this section, we'll investigate how you can use webinars for your customer advocacy marketing. Let's get started.

IDENTIFY SEVERAL POTENTIAL ADVOCATES WITH CUSTOMER SUCCESS

As part of your optimization efforts, you may want to consider focusing on how many users you can turn into brand advocates. Can you increase the number of customers who can either join you on a webinar or take part in a case study?

There are a few ways of identifying how many potential advocates you have. Sit down with your customer success team and, together, **identify how many users could make compelling advocates for your product or service**. Also, examine engagement and usage data in your CRM and any other metrics that can help you pinpoint potential advocates.

It's important to create a list with more advocates than you need, as not everyone will be able to assist due to commitments at work and elsewhere.

IDENTIFY WHAT YOU WANT THEM TO DO FOR YOU

Once you have your shortlist of advocates, you now need to identify what you want them to do for you.

Try keeping it small at first. It might even help to create your own customer advocate journey. Perhaps start by asking them to sign-off on a quote singing the praises of your product or service and then progress into participating in a full case study and then taking part in a webinar or presenting at a live conference.

Make them an offer they can't refuse

We aren't talking Godfather style here, of course. You or your customer success team can send out an email asking them to do whatever you'd like them to do (provide a quote or case study or participate in a webinar) and **offer them an incentive or reward**. The incentive can be anywhere from a discount or some swag, or as simple as a thank you. It's up to you and what you think will properly reward them for their efforts.

Suggest webinar formats that make it easy

Once you have their involvement, suggest webinar formats that will make it easy for the advocate to participate.

The interview and panel formats are perfect for this because all participants need to do is to show up, have a webcam ready and answer questions. They can even be pre-recorded so being present at the time of broadcast isn't necessary.

Get them to commit to a particular time, place and activity

Once you have a potential advocate's interest, **secure their commitment in their calendar**. This will help both you and your new advocate to plan accordingly.

BE FLEXIBLE ON TIME AND COMMITMENTS IF NEEDED

That flows right into the next point: be flexible on the time and commitment required.

Keep in mind, your advocates are busy professionals and other priorities might come up, so **being respectful of their involvement and flexible on commitments can only help to strengthen your long-term relationship**.

GET THEIR NAME IN FRONT OF POTENTIAL PROSPECTS AND CUSTOMERS

Once you've got the content from the advocate, whether it be a case study or a webinar, get your advocate's name out there for people to see.

This is important because not only is this the job you wanted them to do, but i**t also reassures your advocate that their input has been useful and valued** and that their advice is reaching audiences.

REWARD THEM AFTER THE WEBINAR AND BUILD ON THEIR EXPERIENCE

Make sure to reward your advocate after they've participated in the webinar. Rewards can be either material or immaterial; **just make sure they feel supported and appreciated** for their time and efforts.

Lastly, build on their experience over time so they continue to deepen the relationship with you. Ensure they feel valued and happy to speak up.

NETLINE TIP

USE YOUR CUSTOMER ADVOCATES TO BRING A HUMAN TOUCH TO YOUR CONTENT

Some of the most popular content is built upon a framework that is relatable. Blending work and life into interesting bits of useful knowledge are the secret recipe for engaging content. As such, encourage your customer advocates to speak about their lives outside of the day job to build deeper connections with your customers and prospects. More information on the typical personal interests of B2B buyers can be seen in NetLine's 2019 State of B2B Content Consumption and Demand Report for Marketers.