

'Homework': Executive Edition

Remote Marketing/Market Management

Brief #4

The rise and extended impact of the COVID-19 pandemic continues to have profound change implications across the social, political, and economic spectrums for the world's population and businesses. This is the fourth in a series of briefs that offer our perspective on how things will change for companies in the services and solutions business, along with considerations on what will differ from current practices and approaches.



Joe Foresman, *Partner*
Deb Hodgson-Lyons, *Partner*

Overview

This is the fourth of a series of "Remote / From Home" work briefs offered by the Executive Leadership Team at The INSIGHT Group. The following brief, as well as others in the series have been published and are available at www.insight-group.com. The objective of these briefs is to present a series

of best practices within the new remote/from home work environment. Prior briefs included:

1. [Rapidly Adapting to the 'New Normal' in Services & Solutions](#)
2. [Selling Services and Solutions Remotely](#)
3. [Key Elements in Developing a Remote Worker Policy](#)

In this brief, we will focus "best practices" for Remote Marketing and Market Management.

Cultivating Best Practices for Remote Marketing & Market Management

For companies with existing revenue streams from services as well as for product companies looking to create new revenue streams by adding services, offerings will have to be developed using remote techniques and tools to collect information. Techniques for identifying and remotely interviewing and surveying customers to understand their needs will become an important part of developing and maintaining services offerings. We also believe that this can be carried into the future beyond the pandemic, streamlining the process, driving efficiencies and achieving reliable results.

"With every cloud comes a silver lining." While this pandemic will pass, there are approaches that we can implement now that can break through market inertia and enable businesses to remain engaged with their customers in order to develop relevant service offerings and thus build high-profit revenue streams. Our experience is that customers have appreciated the interaction, putting time to good use to identify and prioritize high value business challenges that, if addressed through a service offering, would have a positive

impact on business results.

With most hands-on engagement being curtailed for the foreseeable future, we suggest an alternative approach: a four-step process, beginning with in-depth, one-on-one, ninety-minute virtual interviews with a small number (10-15) of key customers within selected segments. The goal is to identify:

- Top business and industry challenges
- Top future direction and support needs
- High impact offerings / services capabilities

The high level four-step process is described below.



Step I - Segment Selection: With help from your services competency thought leaders and business development / services sales:

- a) Select a high potential Market Segment.
- b) Develop a capabilities continuum of your current and planned offering (offerings concepts) with high-level definitions for each major offering.

Step II – Engage / Interview: This step will require substantial collaboration between Marketing/Market Management, Business Development, and your services competency experts working together to create the following:

- a) Development of a comprehensive customer interview / discussion guides to solicit customers' / buyers' view of value for each major offering defined in **Step I**. This guide will also help to better understand trends, challenges, and business support needs of this market segment and help to develop you brand as a "Thought Leader".
- b) Selecting targeted customers / buyers and conducting 10 – 15 ninety-minute structured interviews. This is fundamental to identifying potential opportunities where the company can develop service offerings to address the highest priority overall segment and as well as individual customer opportunities.
- c) Once the 10-15 discussions are completed, the input is assessed and analyzed, from which a "feedback" report is created. This is key – part of the "hook" to gain time for the interview with the desired executives is to provide them with a report of their feedback relative to their peer group. All non-attributable, of course, so that there are no concerns about privacy. This feedback analysis also helps determine the level of need as well as strengths / weaknesses of current and planned offerings portfolio.

Traditional marketing theory suggests that in order to have a "statistically significant" response, companies should complete dozens, if not more, of interviews. Our experience is that 10-15 ninety-minute, in-depth, well-constructed discussions with the right customers actually achieves "issue saturation" and is sufficient to acquire the needed insights. In order to get the *right* interview, the competency experts and business development team will need to have significant input and facilitate the

contact with and rationale to the customer. Since this is not a pure “sales call,” the Market Management/Marketing lead will conduct both the interview and follow-on the feedback call. However, it is critical that the appropriate business development rep(s) participate to hear the discussion and be prepared to do additional follow up.



Step III – Follow up and Report Back: Once the follow up calls are scheduled with the execs who were originally interviewed to provide the consolidated feedback and test for validity (*what’s changed?*) and potential leads (*how might we work together?*), we generally find that there are several lead opportunities generated, which then can be handled by the business development team. This step generally includes a customized consultative selling call script and pre-call planning and training with a focus on what each of the interviewees identified as high interest and high impact areas of need.

Step IV – Next 50 Consultative Sales Calls: This is the step is where “the baton is passed” and is a critical step to increase the ROI on the overall process. The feedback document developed for the original 10-15 execs interviewed is adapted by Marketing/Market Management as a report that the business development team can take to the next 30-50 targets in the segment. We have found that the report becomes a piece of thought leadership material that engages the broader audience. It provides a more relevant approach to business development and is also less about what we have to “push” and more about how we “understand the market,” “hear your challenges and concerns,” “and may be able to help.”

Perspectives / Insights

This four-step approach to remote Marketing/Market Management is a must due to the current pandemic and we have a call to action: this is an excellent time to move forward with such an initiative as executives ponder how to not just “get through this” but how best to accelerate recovery. In addition, we believe that this approach is part of a trend that will become even more important in the future. With many execs working out of the office, there also may be an opportunity to more quickly get on their calendars; we are all thinking about how to stay engaged with our key customers and how to come out of this uncertain time as relevant with offerings that will help accelerate recovery. As one recent customer stated:

"My preference would have been to conduct the customer wants and needs assessments face to face. But due to the pandemic we needed to do them remotely, so we used Zoom. The Insight Group's expertise and methodology lent itself to remote discussions and exceeded my expectations. Customers were craving interaction and were more agreeable to share their time due to the easy access. We found them open and not holding anything back. We accomplished our project in half the time without the added travel expense. I am thrilled with the results."

--Mick Messman, Chief Commercial Officer at Greenlight Biosciences, Inc

Our next brief, ***Remote Offerings Development & Delivery*** will help identify important considerations and challenges in how to deliver services in the remote work environment.

Joe Foresman is responsible for business development at INSIGHT, focused on helping our clients implement innovative services offerings with a focus on monetizing BD/A cloud-based solutions. Joe has 34 years of highly successful achievements in the agricultural industry for DuPont Pioneer. He understands the cultural and business model issues facing product-focused firms who want to add services and solutions revenue to their business. While at DuPont, Joe led or participated in more than 200 customer wants and needs assessments in the US and Brazil, which led to the development and execution of first-of-a-kind services that were manifested both in acquisitions and launching Big Data / Analytics subscription-based services solutions. Contact Joe at jforesman@insight-group.com.

Deb Hodgson-Lyons spent the bulk of her 30-year career at DuPont where she led sales and marketing initiatives in a variety of sectors. Deb has led numerous strategic efforts to launch, position and reposition businesses and brands for the company. Most recently, she served as vice president of marketing for DuPont's only management consulting practice. In this capacity, she led the effort to create new offerings, and helped clients better align their vision/purpose with their marketing and communications strategies and tactics. Contact Deb at dhlyons@insight-group.com.

The INSIGHT Group is a 'Best Practices' services consulting firm focused on helping product and service companies implement high-growth services strategies. Our partners represent a group of experienced executives that have held senior executive services business positions across multiple industries. INSIGHT has operated for more than 20 years utilizing a predominantly "virtual office" business model. For further information check our web site at www.insight-group.com.