

5

STEPS

To Increase Profits With Virtual Software Experiences

CloudShare.

Going virtual was only the first step.
Now it's time to up your game.



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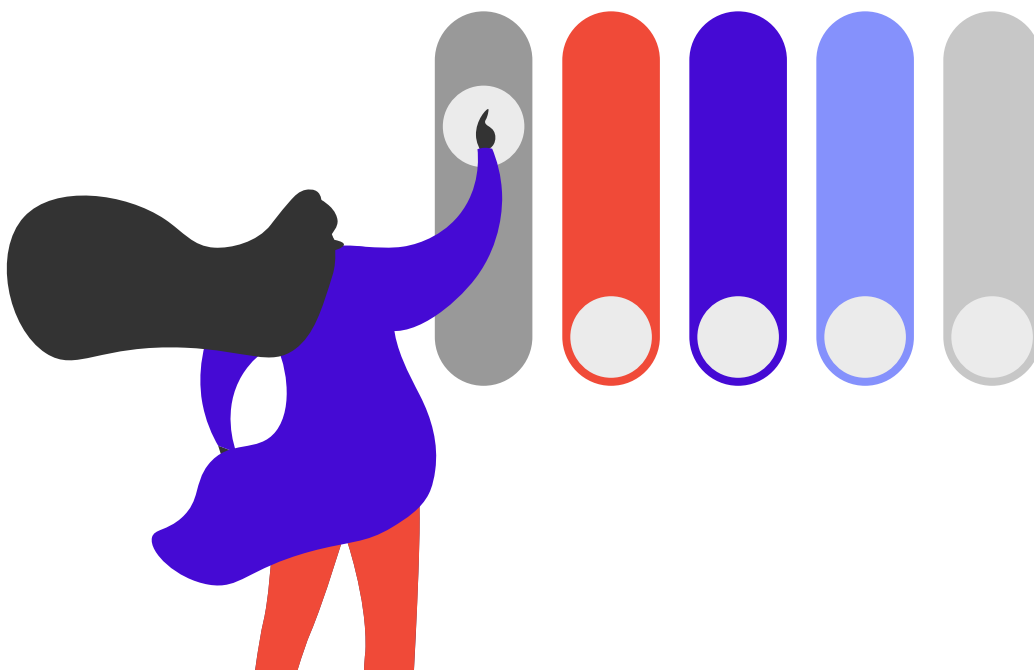
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Boost retention with exceptional experiences

Life is hard and unpredictable for SaaS companies. The road is littered with the bones and broken dreams of tech start-ups and their software projects. But whether upstart or incumbent, the age of the subscription economy demands a lot from organizations trying to make software stick. Not only is competition fierce, but customers are increasingly fickle and ready to switch loyalties between rivals. Therefore, customer retention is fast becoming a key measure of success for leading organizations.

Customer experience is now the business differentiator. From pre-sales and purchase to onboarding and ongoing customer education, we'll demonstrate the crucial role experiences can play across the entire customer journey. This eBook will outline five steps for boosting customer retention with exceptional user experiences:

- Prioritize experiences
- Showcase long-term value during pre-sales and purchase
- Get onboarding right, and the rest will follow
- Create hyper-engaging customer education experience
- Choose the right technology platform to deliver software experiences that stick



Customer retention has never been more profitable for software companies

Customer retention is a goldmine waiting for forward-thinking organizations to tap into. Leading organizations in every industry are already moving away from a mindset focused on customer acquisition alone to a retention-focused one. Of course, attracting new customers is still essential. Every customer retention strategy will fail miserably without a healthy, growing customer base to retain. But by switching the priority of focus in key areas, you can reap large rewards.

Here's why:

- [Acquiring a new customer](#) costs five times more than retaining an existing customer
- [80% of your future profits](#) will come from just 30% of your existing customers
- [Loyal clients](#) spend 33% more than new clients
- [Increasing customer retention](#) by 5% can increase profits by up to 25% to 95%

In the age of the subscription economy, customer acquisition is no longer enough. Prioritizing customer retention has never been more profitable for software companies.

Here are five steps to help you on your journey to increased customer retention. We believe if you follow this guide, you can get ahead of the competition and make sure your customers not only stay loyal and shun rival solutions, but also advocate your brand, shouting your product's virtues from the rooftops.



Step

1

Prioritize
experiences



1

Step one is not just the foundation for this guide, but your new top priority. Make it your new company ethos. Experiences. Experiences. Experiences. The key to building retention for SaaS companies is to deliver exceptional software experiences that add value to your customers at every opportunity. We'll explain why.



Times are a-changing

Customer expectations have changed, thanks to technology giants like Amazon and Spotify. [A Salesforce survey](#) found that 67% of people reported that their standard for “good experiences” is now greater than ever before.

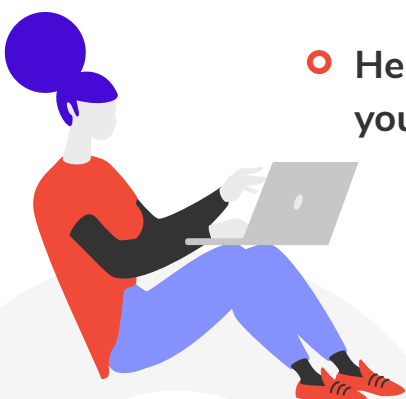
Customers expect to be able to carry out complex transactions, activities, and tasks anywhere, anytime, and on any device. But this demand for great experiences goes beyond that. In sales, training, customer service etc., every interaction with a customer must be as effort-free and value-adding as possible.

For SaaS companies, this means you must deliver exceptional software experiences at every point in the customer journey.

The evidence

[Gartner research](#) found that there are two main ways to maintain customer loyalty:

- **Resolving customer issues efficiently with minimal effort on their part**
- **Helping customers gain more value from your software**

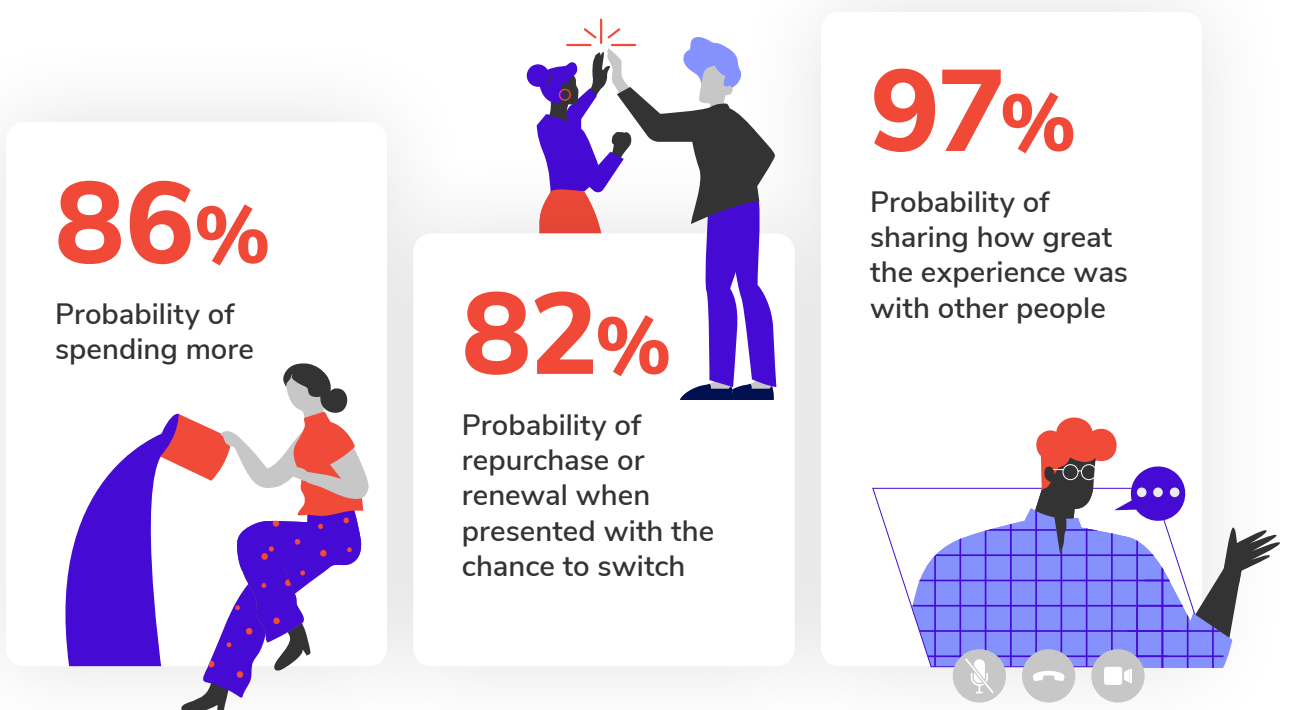


2

The second of these is known as “value enhancement.” The idea is that customers can get more value from your product if they know how to use it to achieve their goals, if they know tips and tricks to be more efficient, or if they receive ongoing education on how to keep improving outcomes.

The goal, therefore, is to identify opportunities and then actively deliver experiences that enhance the value of your product in your customer’s eyes.

You want to create hyper engaged, enthusiastic, super users. Gartner’s research highlighted the appeal of this. 82% of customers choose to stay with a company because of value enhancement. What’s more, if customers receive value during a service interaction, **there is an:**



Therefore, positive customer experiences are not just positive for customers, but will have a meaningful and tangible impact on the bottom line.

[Source: Gartner](#)

An opportunity not to be missed

The same [Gartner report](#) found that only 15% of customer interactions currently produce value enhancement. In Forrester's [Value-For-Customer Framework](#), they outline why customer experience often fails to add value, stating that is because organizations often deliver limited or incomplete customer experiences.

Therefore, the key is to focus on delivering exceptional experiences across the entire customer journey, at every touchpoint, and during every interaction. This way, the potential for improved outcomes is vast – such a large untapped resource to exploit. It's not just Gartner and Forrester who are highlighting the importance of experiences in driving greater retention and the impact this can have on the bottom line

80%

of customers

say the experience a company provides is as important as its products and services ([Salesforce](#))



Consumers will pay a

16%

price premium for a great customer experience ([PwC](#))

Retained customers will pay a

17%

price premium if it means getting excellent service ([American Express](#))

\$98

left on the table

every year by companies who fail to provide 'simple' experiences ([Siegel+Gale](#))



It's vital that user experiences are exceptional across the entire customer journey. Let's move on to step two, where we look at how to achieve this at each customer touchpoint. We'll start with pre-sales and purchase.

Step

2

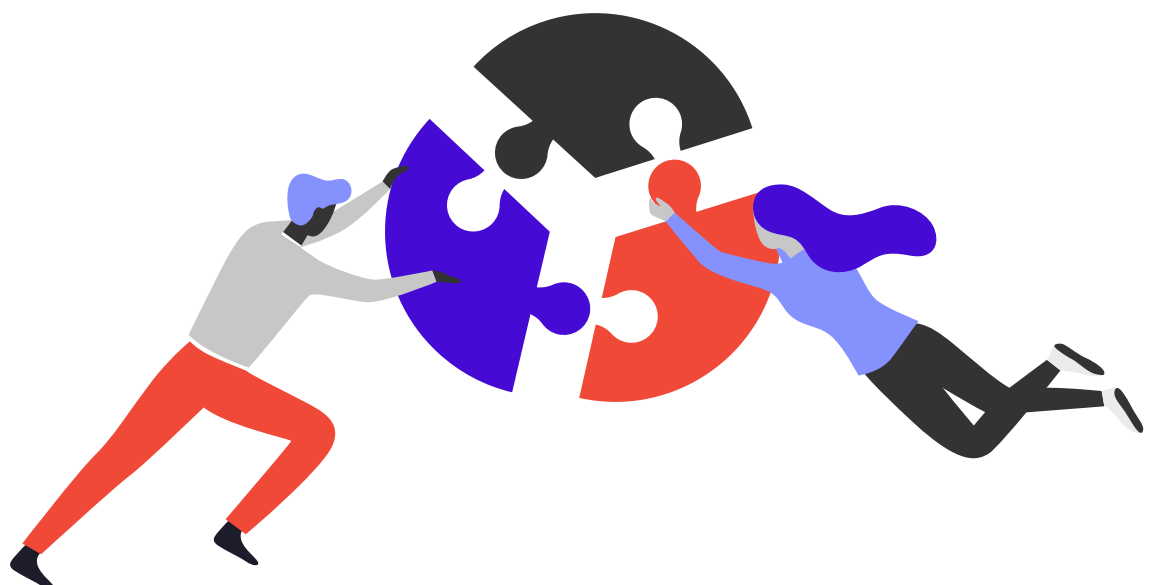
Showcase long-term
value during pre-sales
and purchase



It might seem unintuitive to focus on retention before a prospect has become a customer. But this couldn't be further from the truth. From the first contact with the prospect, the ball is in play. Without the right approach, customers could drop off and turn to a competitor at any point.

Best practices

- **Understand prospect pain points**
really get to know your customer's requirements and pain points, so that you can efficiently demonstrate the long-term value you can offer.
- **Align to their unique requirements**
showcase how your software can help them achieve their goals now and long into the future. For a B2B solution, this might include demonstrating how your software will help achieve specific business goals but also how your technology can fit seamlessly into their company culture. This way you are demonstrating the unique ways your software can add value to their business, rather than just any old business.
- **Show not tell**
to achieve the above, you need to show, not tell. One way to do this is to replicate the prospect's IT environment and demo the product there. A platform that provides virtual labs can be used to provide simulated scenarios so that prospects can gain hands-on experience of how your software would help them achieve their specific goals.





Step 3

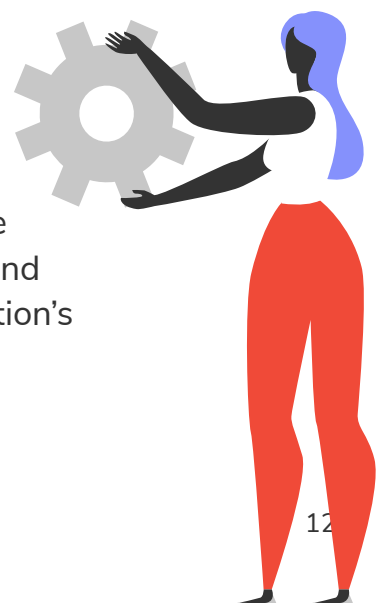
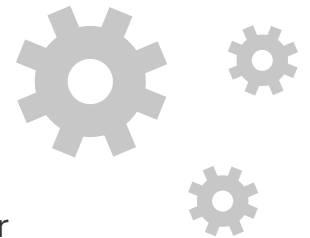
**Get onboarding
right and the rest
will follow**

Onboarding is where the buyer's journey and the customer's journey meet. There is a multitude of opportunities to offer value enhancement here, but there are also many pitfalls. Some of the mistakes to avoid include providing slow, complex, overly technical onboarding processes and not aligning onboarding experiences with the customer's unique requirements.

It's also important to provide one unified experience from pre-sales to post-sales, so that you avoid the creation of silos and other barriers to offering quick and easy support in future. A unified system that monitors, tracks, and reports user data, but also provides unified, consistent experiences is key.

Best practices

- **Make onboarding seamless**
a smooth transition between the buyer's journey and customer journey is crucial. Use one platform for your pre-sales software experiences and your post-sales software experiences. Whether these are demos, proofs of concept (POCs), virtual training sessions – using one platform gives customers a consistent experience.
- **Make it all about the customer**
the first step is aligning onboarding processes with customer goals and expectations, so that you are always showing the customer what is valuable to them. The next is to tailor demos, POCs, and training too. You want to be able to offer hands-on virtual training if that's what the customer desires. And allowing them to train and test out your software on accurate simulations of their IT in a safe sandboxed environment can deliver the next level of value.
- **Keep an eye on customer progress**
monitor customer behavior by identifying exactly how users interact with your product. Using a unified platform that can track and monitor data from pre-sales all the way through the customer journey is invaluable here. This will facilitate quick and effortless support both from the customer and your organization's perspectives.





Step

4

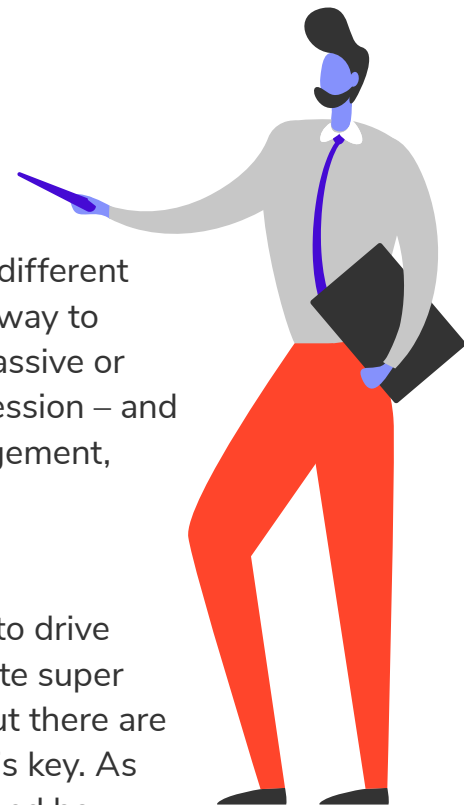
**Create hyper-engaging
customer education
experiences**

It's no secret that investing in customer education produces fantastic ROI. In a 2019 Forrester report, 90% of respondents said they had seen positive returns on their investment in customer education. Due to this success, spending on customer education increased by 80% in the preceding two years.

This is because good training provides value enhancement. When customer education goes well, customers learn how to get more from your product, increasing retention and encouraging greater loyalty and advocacy.

Best practices

- **Offer multiple learning methods**
personalization is key for modern users. People learn in different ways, so offering a choice of training formats is a great way to do this. Self-led or instructor-led, virtual or in-person, passive or active, there are different ways to carry out a training session – and tailoring the experience to each trainee can boost engagement, satisfaction, and knowledge retention.
- **Offer ongoing opportunities for learning**
every customer education touchpoint is an opportunity to drive value enhancement. The ultimate goal should be to create super users: people that understand and love your product. But there are other valuable touchpoints where getting training right is key. As new features are introduced, ensure that users understand how these add value to them personally.
- **Create engaging training experiences**
when it comes to training and education, we all know that the traditional method of PowerPoint presentations or webinars can be tiresome and unengaging. Passive learning will make customers switch off rather than switch on to the value of your product. For this reason, aim to deliver immersive experiences that are engaging, valuable, perhaps even fun.





Step

5

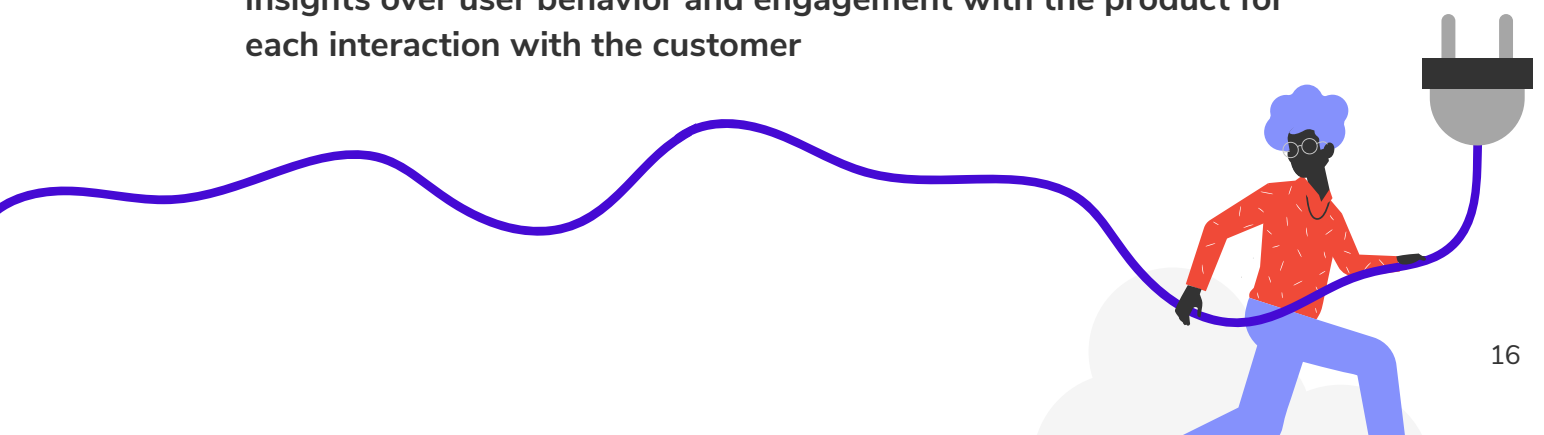
**Choose the right
technology platform
to deliver software
experiences that stick**

Organizations need to invest in an all-in-one enterprise-grade platform that provides flawless software experiences across every touchpoint on the customer journey. The solution you choose can make all the difference, because, when customer retention is concerned, so much depends upon customer experiences.

What you need

The next generation of virtual training and business acceleration platforms radically changes what is possible with customer experiences. These platforms offer a wide range of training capabilities, including:

- A virtual environment that simulates ANY software environment and can be “spun up” in minutes
- Modern user experiences with in-app video and other collaborative functionalities for seamless learning and practice
- Hands-on experimentation and practice that creates power users and loyal customers
- A single platform for all training experiences across departments
- Fully customizable functionalities to tailor each experience according to its purpose
- Capabilities for engaging demos, POCs, and virtual training across the entire customer journey
- The ability to scale up immersive and interactive software experiences to an almost unlimited number of users all over the world
- Granular and big picture analytics to track, monitor, and gain insights over user behavior and engagement with the product for each interaction with the customer



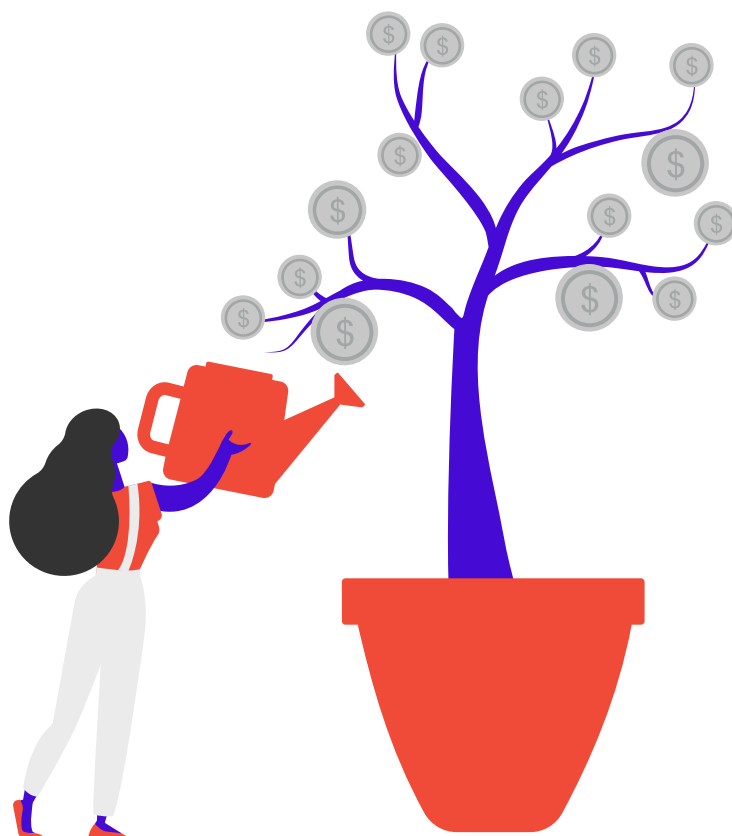
What you DON'T want

Some platforms offer some of the above, but often in a way that isn't user-friendly or catered towards a modern business user. If you are hoping to drive up customer retention by prioritizing the customer experiences, then these won't cut it. Used to seamless experiences on consumer technology outside of work, people deserve similar experiences in their professional lives.

Bad experiences here can mean unimpressed and dissatisfied customers. Ultimately, a lot is riding on your platform's ability to be the high-performance, powerful business accelerator you need it to be – and that your customers expect.

Software experiences that stick

If you choose the right platform you can achieve customer retention rates that other companies can only dream of. Customer experience is now the business differentiator – and the next-generation of business acceleration tools are here to help you.





What is CloudShare?

CloudShare is a leading software experience platform that helps software companies increase customer acquisition and retention by creating highly engaging hands-on virtual POCs, demos, and training environments in minutes.

Our virtual environments are easily replicated in the cloud and purpose-built to generate user engagement that ultimately impacts key business metrics such as customer retention, repeat purchase rates, lower support costs, higher win rates, faster sales cycle, and more.

We are proud to serve leading global software companies such as Palo Alto Networks, RSA, Motorola, Atlassian, SAI Global, ForgeRock, Dell, Salesforce, and many more.

To learn more about how CloudShare's advanced hands-on software training solutions can benefit your business, visit cloudshare.com

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