

Go to Market with a New Analytic Product in Just 8 Weeks.

A C A S E S T U D Y



8^{GTM}

Go to market with a new analytic product in just 8 weeks

500K

Over half million in new revenue directly tied into analytics in the first 6 months

20

Upsell to over 20 existing accounts



How Qvidian, a Sales Software Provider, Used Birst Embedded Analytics to Increase Revenue and Boost Product Differentiation in Just 8 Weeks

Business Scenario

Qvidian, a cloud-based sales execution software provider, with over 1,200 global customers including Dell, Citi, Aramark, and Rosetta Stone, was looking to replace their existing, static reports, to increase customer value and boost product differentiation.

Primary Reasons for Embedding Analytics into the Product

In order to extend its leadership in the market, drive product innovation and make its customers happy, Qvidian's Vice President of Products, Karen Meyer, started to look at analytics. Meyer focused on analytics in the Qvidian roadmap because "we felt that customers were flying the plane without the appropriate gauges," she says. That put risk on growth opportunities if customers couldn't assess their ongoing use of Qvidian and the ROI received. With this new thinking, analytics could provide value add to their product offering; one that would:

-  Drive new business
-  Create upsell opportunities
-  Widen the gap between Qvidian and competitors
-  Position Qvidian as a thought leader in the market
-  Ensure highest levels of customer renewal
-  Leverage usage trends to influence product roadmap

CASE STUDY

Risk of Not Creating a New Analytic Product

Despite the fact that Qvidian already provided reporting capabilities to its clients, the company decided to upgrade to more modern and self-service analytics. Risk of not creating a new analytic product, would mean:



Static reports, keeping the focus of Pro Services away from value-add services, and instead on building tactical, custom reports



Customers inability to measure the impact of Qvidian products on their business



Sales team's inability to show and prove the value of the product for new and upsell business



Lack of visibility into product usage and trends to make informed roadmap decisions



Key Selection Criteria



Self-service, and ease of use for customers



Strength of the vendor's OEM enablement and support network



Percentage of the business focused on OEM



Deployment options – cloud / on premise



Time to market



Who actually showed true partnership



Taking a New Approach: Steps in Selecting a New Analytic Platform

In considering analytics, Qvidian needed to make a build vs. buy decision. Meyer decided to look at how Qvidian could accelerate their go to market roadmap, and created a business case to show internal stakeholders the advantages in buying and partnering with an analytic vendor instead of creating their own. “While we could have done the development work internally, we decided to take a data-led approach to this – the lesson we learned here was that we could iterate and deliver value to customers faster through partnering with a BI specialist. The business case we put together justified our focus on analytics in general, as well as pointing at the potential Return on Investment over time,” explained Meyer.

Short after securing executive sponsorship, the evaluation process started, which involved market research that included analyst, industry and 3rd party validation, and narrowing down the vendor list to a selected few, including Birst. “I wasn't looking for a 'phase one' partnership but a longstanding one that could continuously feed and accelerate our roadmap,” Meyer says.

Qvidian Chooses Birst from 30+ Options

Following the decision to partner (buy a BI platform), Meyer's team put together a short-list of criteria for their choice. Topmost was making it easier for customers to generate their own reports and data, rather than relying on the Qvidian Professional Services team or deep SQL knowledge to get information out.

CASE STUDY

WHY BIRST?



Flexible, leading-edge technology



Proven, widely adopted user experience



Proven customer success: customers recommend Birst



A roadmap and vision for an analytics well beyond Qvidian's



An amazing partner who was business and technically oriented and committed

Design Methodology

To turn its vision to reality, Qvidian hired a product manager that solely focused on analytics, aligned its internal teams of Pro Services, Education, Engineering and QA with analytics as a new GTM strategy, and engaged with Birst Partner, Cervello, for the initial implementation.

To come up with product specs, Qvidian followed a User Centered Design approach, targeting two primary user personas (Proposal/RFP Managers and Content Managers) and a collaborative development model.

The collaborative development involved twelve customers identified as early adopters. These customers could use the product for 9 months 'free' of charge and in exchange of feedback. These trials later converted to new sales opportunities.

"This approach worked in two ways – firstly, it validated all of our ideas and added some new ones for our roadmap. Secondly, this supported our wider approach to working with customers over time – our experience with them ensured that they continued to see value from their relationship with Qvidian," said Meyer.

Sprinting to Revenues with MVP

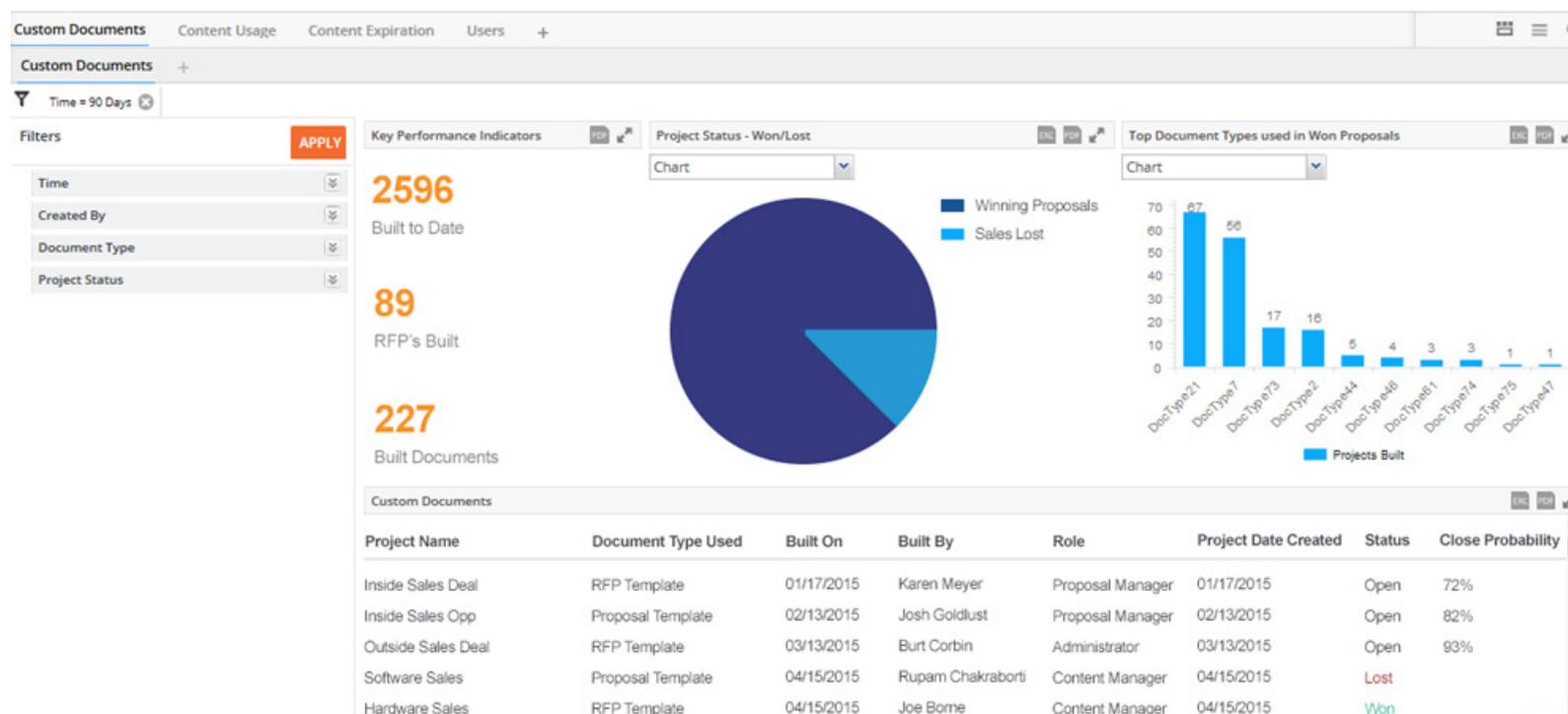
For implementation, Qvidian worked with Cervello, a Birst partner, to create an 8 week Go to Market plan that included five sprints, starting with building out the data architecture, UX prototypes and dashboard design. Qvidian stayed true to MVP (Minimal Viable Product) to ensure product simplicity and frequent iterations and improvements.

This was quickly followed by two further releases, allowing Qvidian's customers to integrate with Salesforce data, and then by an expanded Dashboard launch that connected up more internal data. "This ability to iterate quickly and deliver new functionality made us feel that we made the right choice in our BI and analytics platform partner. For our team, this ability to make use of data in new ways is like getting presents every day – there are new things that we are learning every day," said Meyer.

Today, the product is used for real time and historical insights, providing key KPIs such as Proposal Win Rates, Overall Content Effectiveness Rate, and Asset Freshness to Qvidian's users.

“Birst has a killer, dynamic UX, we are looking at elements of dashboards and visualizations that can become ‘widgets’ inside the core product offering to boost our overall user experience”

– Karen Meyer, VP of Products



Business Impact and Results

Two months after the launch of the analytic product, Qvidian reports healthy increases in revenues and, equally important, a fundamental shift in the competitive landscape. With the addition of embedded analytics, Qvidian has been able to:

- Shift to data-driven conversations with customers
- Uplift in new business deal size
- Measurable ROI of Qvidian impact on customer business
- Eliminated competitive threat in area of analytics

CASE STUDY

Future Plans: Future is Bright for Qvidian and its Customers

For Qvidian's customers, analytics offers more opportunities to improve their sales performance. Using "For our customers, this ability to use data opens up lots of new opportunities and frees up their teams to focus on how they meet business goals. As our customers get more experience with data, they can make a big difference to their company performance," concluded Meyer.

Qvidian is planning to expand the use of analytics to cover these areas in the future:

-  New insights for additional user types to create cross-sell opportunities
-  Integration of Birst dashboard widgets inside the core product
-  Data feeds from other sources – e.g. CRM / Content Mgmt systems like SharePoint
-  Benchmarking and trending across customers to provide value-add services

“We needed to accelerate our roadmap to ensure high levels of customer renewal rates, drive new business and stay ahead of competition”

– Karen Meyer, VP of Products



About Birst

Birst is the global leader in Cloud BI and Analytics. The company helps organizations make thousands of decisions better, every day, for every person. Birst's patented 2-tier data architecture and comprehensive BI platform sits on top of all of your data, to unify, refine and embed data consistently into every individual decision—up and down the org chart. Thousands of the most demanding businesses trust Birst Cloud BI to make metric-driven business execution a reality. Learn more at www.birst.com and [@birstbi](https://twitter.com/birstbi) to join the conversation!