HOW DIGITAL TRANSFORMATION CHANGES THE GAME FOR

SELLING B2B SAAS

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INTRODUCTION:

CHALLENGING YOUR SAAS MINDSET

If I had to boil this entire eBook down to just one crucial message, it would be this:

> ***It's time to project at a whole new level how important your SaaS company is to your clients and prospects.***

- *The **Harvard Business Review** is touting SaaS as the acceleration for digital transformation.*
- *Deloitte states, "**Digital transformation** is the essential bridge between the business of today and the business of tomorrow."*
- *Deloitte also mentions that "**Moving to SaaS** allows for continuous updates with less complexity–all in a secure environment that fuels agility, insight, and innovation."*
- *Bain & Company sums it up well: "**The SaaS model** allows companies to focus on new ways to create value."*

Here is the main question to ask yourself as a SaaS executive:

> ***If the world's largest consulting firms think this highly of SaaS, do you? And do your sales and marketing strategies reflect it?***

In a recent strategic insights interview that I conducted with a partner at one of the world's top 5 consulting firms on behalf of a client, the partner characterized a recent working relationship with a SaaS company this way: ***"It would have made it very difficult for our team to deliver without them. There would have been a lot more pain, a lot more blood, sweat, and tears."***

A major media publisher said this about the relationship with their ad management SaaS partner, ***"From my perspective, we really couldn't grow the company without them."***

In our role as SaaS executives, we need to strive to seriously enhance the role that the industries, companies, departments, or individuals whom we represent play. The digital transformation you make needs to be positioned in a way that matches the impact that you create.

THE TRUE BENEFITS OF SAAS:

What traditionally comes to mind when SaaS companies tout their benefits are the very important statements around automation, a single source of truth, fewer silos, less manual errors, greater trust in the data, better decisions, more efficiencies, collaboration, insights, and profits.

However, these benefits don't address the significance of enabling client organizations to start exploring digital transformation opportunities such as:

- Lower cost to develop, implement and maintain
- Faster time to market with industry best practices included
- Built-in scalability and integrations that eliminate limitations

Is that all? McKinsey talks about yet another level of benefits that correlate directly to growth:

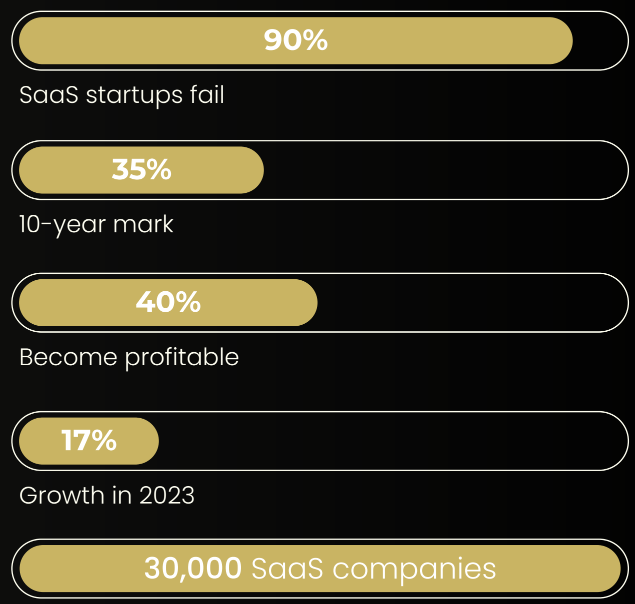
- Innovate through rapid test-and-learn cycles
- Capitalize on existing (under-valued) digital and data assets
- A greater ability to focus on leading growth metrics

This is why words like, agility, insight, innovation, creativity, value, and growth are used by the consulting world. We must understand the role that we play as SaaS executives...***The digital transition is what is fueling the business of tomorrow, and SaaS platforms are the enablers.***

OVERCOMING B2B SAAS CHALLENGES:

With all the media attention on SaaS, one might think growing a SaaS company would be relatively easy in this environment and time in history. The fact is, however, that over **90%** of SaaS startups fail, only **35%** get past the 10-year mark, and only **40%** of these ever become profitable. On the brighter side, SaaS is expected to grow by **17%** in 2023. Today there are over **30,000** SaaS companies globally and over half of them are in the United States. This means competition is fierce and will continue as more SaaS companies emerge to take advantage of these trends.

The key question is then how to succeed despite the competitive challenges. ***There are four main strategies that SaaS companies need to adopt to survive and thrive:***



1 | SAAS VERTICALS:

Competition leads to specialization and the need to tailor SaaS technology, sales, and marketing efforts to a specific industry or vertical. Vertical strategies are one of the most important cornerstones to building trust and growing key accounts, retention, and revenue. Forbes said it best: "B2B trust today is earned in droplets and lost in bucketloads." They go on to say that trust is created by transparency and truly understanding your client's business. This is where, as a SaaS company, you can make the transition from vendor to partner, adding "droplets" or "torrents" of value on a daily basis—that the client continuously sees as an integral part of their success.

2 | APPLIED OBSERVABILITY:

Gartner put it this way, "Monetizing observable data will separate the winners and losers." Applied observability works from the data that exists within an organization, used to analyze and make recommendations, which allow a company to make faster and more accurate future decisions. How is your SaaS using data that is hard to find, hard to trust, and hard to share, to translate to real-time insights for making better decisions?

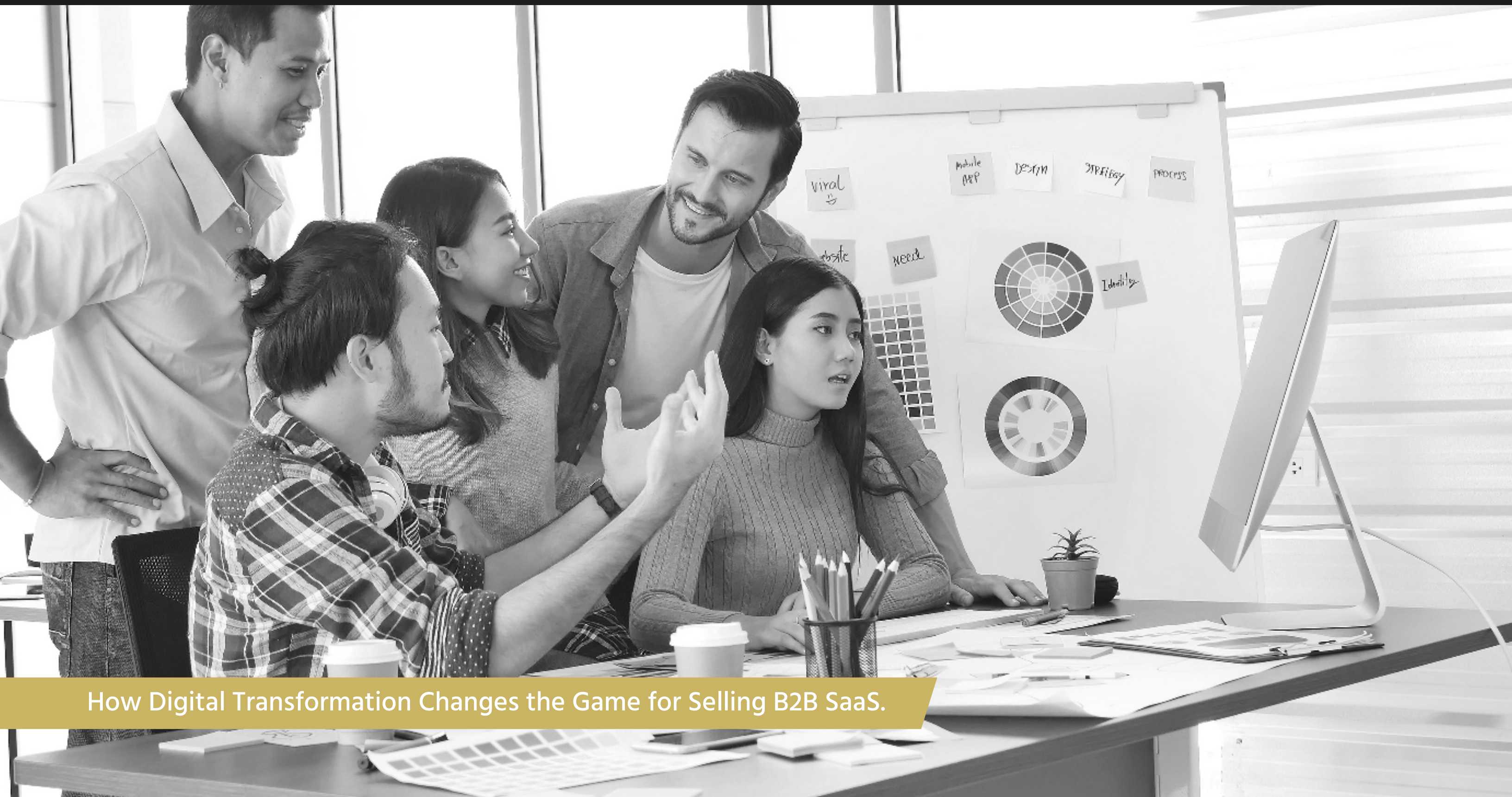
3 | CORE BUSINESS TRANSFORMATION:

The largest obstacle to innovation is the cost of failure, and digital transformations are no exception. Risk aversion is linked to up-front investments for transforming business models, processes, and intelligence gathering. The most important factor for accelerating transformation is to reduce the cost of failure. SaaS can unleash the opportunity to innovate by helping to reduce costs, as well as time to market by providing platforms where innovation can thrive without large-scale investments.

4 | RAMP (REVENUE ACCELERATION MANAGEMENT PLATFORM):

B2B SaaS companies should be positioning themselves in terms of being revenue acceleration enablers. When it comes down to it, SaaS companies provide the visibility to get eyes on elusive, siloed data that maximizes automation, insights, and profits. From identifying key metrics for growth to discovering gaps and new opportunities, real-time, accessible data allows teams to skip the guesswork, collaborate across functions and focus on the few things that will have the most impact on the business overall.

The last three strategies listed above are seldom communicated by SaaS companies, yet are the foundation of the most important benefits provided through digital transformation. Don’t leave this eBook without a new goal—to discover and communicate how you can help transform the businesses you serve within your niche market. The first strategy outlined above will ensure that your transformation message is tailor-made for them.



ARE YOU TAKING ON THE RIGHTFUL (AND CRITICAL!) ROLE AS A PARTNER?

It can often be hard to justify the value of a SaaS with specific metrics. What we are often then left with are generalized promises of efficiencies, value, and impact on profits.

What SaaS companies need to do is communicate succinctly and simply. As an example, a recent client benchmarked pacing reports on media delivery before and after SaaS implementation. Another measured decreases in ad costs. Yet another instituted all-new loyalty programs.

Define where your impact is the greatest. Set all-new KPIs that only your SaaS can create as the aggregator of data. Let your clients in turn be able to merchandise improvements in a tangible (KPIs) way to their customer base. One of our clients recently turned data on product usage into product roadmap insights. This process was then leveraged with their partners, demonstrating innovation that differentiated their SaaS from the rest of the competition.

The former CEO of a global Fortune 500 technology company once said that their job was to turn data into knowledge that drives insights and better business decisions. ***How are you using the data vault that you enable to successfully market and sell your SaaS?***

CONCLUSION:

HOW TO SELL B2B SAAS

The key question I'll leave you with is this—*How are you elevating your rightful role as a RAMP (Revenue Acceleration Management Platform) when selling your SaaS?*

The more that you can connect the dots beyond the promises of growth, efficiencies, collaboration, or automation and focus on their core business model, processes, problems, and decision points, the better. Start by framing your SaaS at the heart of the digital transformation that will take them into the business of tomorrow, allowing them to act with agility and innovate without the traditional amount of risk. Your ease of integration and timeliness will also be significant factors.

In the end, your content marketing strategy is the full-funnel face of your company from thought leadership to core solution offerings. Our goal at Content Strategies is to help you elevate your position in the industry and crystalize your selling strategies, whether that be thru a thought leadership byline, a sales battle card, or whatever else will best serve the needs of your clients.

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