MindTickle

The Complete Guide to Conducting Your Company's Virtual Business Review

Drive Revenue Confidence and Inspire Your Sales and Support Organizations

In the current business environment, companies must overcome remote employee challenges to execute key operational and business reviews. Immediate insight into adjusted account and territory plans, long-term forecasts and customer retention and renewal is critical to replanning, but also to align and build confidence across the workforce. An immediate business review may be the most important action you can take to mobilize your go-to-market (GTM) team.

Use this blueprint to work with your enablement, operations and marketing teams to execute a highly impactful Virtual Business Review (e.g. Sales QBR) that engages and inspires your remote participants.

Establish Outcomes, Mobilize the Field and Set the Tone

☐ **Coordinate with your executives and leaders on session outcomes and communication strategy**

- ✓ Compile relevant analyst reports and data to benchmark performance against market expectations
- ✓ Collate sales wins and customer success stories that highlight desired behaviors and activities to set performance expectations and instill confidence
- ✓ Gather sales performance data from the previous quarter and benchmark against your goals
    - Consider if your goals/expectations have changed and adjust if necessary
    - Ensure you have data to support with reports (see examples, top of next page)

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Sales Performance Reports

LEADING INDICATORS:

Readiness—Measures of enablement and training program adoption, proficiency and key skill gaps

Sales Activity—Activity metrics (e.g. dials, meetings, emails, etc.) against established goals over a period (e.g. last quarter). If possible, leverage conversational intelligence insights to identify recurring themes

Sales Activity Efficiency Ratios—Sales cycle measurements and outcomes (e.g. deal velocity and in-stage actions and conversions)

LAGGING INDICATORS:

Pipeline—Pipeline growth over the course of the quarter and how the value changed

Pipeline coverage—Pipeline to bookings target ration for the current and coming quarters

Sales Funnel—Funnel numbers and implied coverage in every stage of the sales process

Closed-Lost Analysis—Win/Loss documentation including no-action deals were lost (e.g. loss of budget or urgency, timing, product feature gaps, pricing)

Sales Bookings—Change in bookings (increase or decrease) over the most relevant prior period e.g. previous three months

- [ ] **Compile data based on the previous quarter's sales figures and work into 3 key action slides:**
  - ✓ What you need to ***START*** doing:
    - Expectations
    - Activity
    - Outcome
  - ✓ What you need to ***STOP*** doing:
    - Expectations
    - Activity
    - Outcome
  - ✓ What you need to ***CONTINUE*** doing:
    - Expectations
    - Activity
    - Outcome

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- [ ] **Solicit feedback from the field and gather market intelligence**
  - ✓ ***Survey*** sellers or the customer facing teams on their immediate challenges in lead generation and hand-off, self-prospecting as well as moving forecasted opportunities to close
  - ✓ ***Compile*** (or have participants submit) examples of live prospect calls and online presentations where they encounter objections, articulation of pain points, and potential use cases among others; Collate and distribute feedback and incorporate input on structuring content into pre-learning versus live sessions by subject matter experts (SME)

- [ ] **Determine contributors and participation formats**
  - ✓ Based on field feedback and market intelligence, invite contributors from cross-functional teams to present on key topics and answer seller questions (e.g. Product team to address roadmap questions, marketing to position new competitive battle cards based on a real-life example)
  - ✓ Push presenters to prepare a maximum of 3 slides and take no more than 15 minutes, and to tailor their slides specifically to the sales audience. This is a forcing function to ensure that they focus solely on the items that they want to ensure are retained or actioned by the field
  - ✓ Emphasize simplicity and assign deliverables and templates designed to maximize retention and usability in the field
  - ✓ Engage partners to help with best practices or content such as MindTickle's Content as a Service (CaaS) team to take the load off your enablement and marketing team
  - ✓ Assume contributors are unable to attend live and that information will outweigh the time available—pre-record sessions and distribute as a pre-work requirement

- [ ] **Identify and highlight your WIGs (Wildly Important Goals)**
  - ✓ Never have the team focus on more than 2 goals at a time—make these specific, measurable, achievable, relevant and time-bound; Set expectations and link goals back to the leading and lagging KPIs identified earlier

Priming the Audience–Milestone Driven Pre-Work

- [ ] **Incorporate your objectives list for each session into a consumable, online format and communicate with audience**
  - ✓ In a virtual setting, the break-out of the focus and effort should shift as follows: 3/5 for pre-work, 1/5 in-session, 1/5 follow-on
  - ✓ Categorize your existing content and leverage internal teams or vendors like MindTickle that have dedicated content services to help you quickly re-factor your content for consumption with modern modalities

- [ ] **Breakout your sessions into areas such as Leadership Keynote, State of the Organization, Overview of Sales Performance, Win-Loss Analysis, Competition, and Customer Stories**
  - ✓ Break up these sessions with discussions and virtual team-based brainstorming activities

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- [ ] **To engage sellers, have them record their Territory Reviews; Rather than carving out 30-45 minutes for each seller to review his or her territory plan and key opportunities, require recorded presentations upfront using a solution such as MindTickle's video role play capability**
    - ✓ Enable with a standardized template and best-practice example
    - ✓ These should all be completed at least 2 weeks before the live session, to give leaders 1 week before the session to provide quality reviews
    - ✓ The goal of the role-play is not to have sellers talk through the slides, but rather enforce them to prepare and strategically think through their priorities and provide the thinking behind their plans
    - ✓ Introduce elements of personalization and fun as guideline for presentations. This could include a fun fact, use of multi-media, animations and emojis as well as call outs to the audience.

- [ ] **Sales leaders should review each seller's video submission prior to the business review and provide feedback and coaching. By moving account and territory reviews into pre-work, you've opened time to focus on improving the team**
    - ✓ Engage cross-functional leaders and peers to provide additional flavors of feedback and coaching
    - ✓ Reviewers need to explicitly dedicate time on their calendars the week prior to the business review to provide feedback
    - ✓ Ideally, reviews can be completed based on the reviewers' availability through the web or mobile app
    - ✓ Be specific and constructive with identified areas for improvement
    - ✓ Highlight the best among peer-groups for recognition and peer engagement

Running Engaging Virtual Sessions

- [ ] **Launch a virtual business review curriculum that has the resources the audience needs**
    - ✓ Ideally, the virtual session should be limited to a maximum of 1 day (50% of the time on State of the Organization, cross-functional updates, customer panels, etc.; 50% on 1-2 upskilling topics)
    - ✓ Agenda and links to the different virtual sessions and resources
    - ✓ Session materials and a 'what to bring' check-list
    - ✓ A welcome video from leadership as a way to set context and build morale
    - ✓ A knowledge quiz/competition for participants (announce the winner in the live sessions)
    - ✓ 'How to' guides on using various virtual tools to mitigate technical difficulties

- [ ] **Conduct breakout sessions with Sales, Marketing and Product teams, and customers**
    - ✓ Set expectations for participation and time required
    - ✓ Highlight and address questions gathered from the field. Make these sessions engaging by asking individual sellers to elaborate and discuss further during the session

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- [ ] **Recognize top performers in an awards ceremony; These can include:**
  - ✓ Biggest net-new win
  - ✓ Shortest sales cycle
  - ✓ Top performing rookie
  - ✓ Best readiness role-play
  - ✓ Top peer-coach
  - ✓ Winner of pre-work knowledge check
- [ ] **Throughout the business review, conduct short surveys and quizzes after every session to measure engagement and gather reactions; address any questions during a dedicated session at the end of the event**
- [ ] **Gamify the experience to drive engagement by distributing points and badges; Identify and track these on a leaderboard, track progress throughout the live session**

Reinforcing Key Takeaways and Driving Success

- [ ] **Post the recorded sessions and materials in your readiness library for people to revisit as needed**
- [ ] **Push bite-sized pieces of information (e.g. messaging, value proposition, competitive) to sellers' mobile devices to reinforce key learnings**
- [ ] **Collect general and job specific feedback from sellers using short surveys to identify areas for improvement**
- [ ] **Use online role plays for sellers to practice any new strategic messaging**
- [ ] **Leverage quizzes to measure engagement, knowledge retention, and understanding of communicated expectations**
- [ ] **Capture benchmarking data (attendance, completion, performance, satisfaction etc.) for comparison against past/future business review sessions**

About Us

MindTickle provides a comprehensive, data-driven solution for sales readiness and enablement that fuels revenue growth and brand affinity. Its purpose-built applications, proven methodologies, and best practices are designed to drive effective sales onboarding and ongoing readiness. With MindTickle, company leaders and sellers can continually assess, diagnose and develop the knowledge, skills, and behaviors required to effectively engage customers and drive growth.

Companies across a wide range of industries use MindTickle's innovative capabilities for on-demand, online training, bite-sized mobile updates, gamification-based learning, coaching and role-play to ensure world-class sales performance.

MindTickle is a global, privately-held company headquartered in San Francisco, CA.

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