

The third quarter of the year is ending. This month is the best time to check whether your development and growth are on the right track. Identifying key metrics and tracking them from start to finish is essential in pinpointing where your business thrives and where it falls behind. This month's theme is tied-in with the areas you need to measure to ensure your successful business lifecycle. Considering this quarter's end, let's go through several areas of your business and the metrics that determine whether you've been successful in your efforts.

MARKETING METRICS: IDENTIFYING VANITY VS ACTIONABLE METRICS



There are many ways you can promote your products and services online. However, there are certain data that can help make your business more profitable and some data that can't. Marketing metrics are divided into two main categories that can help you identify which metrics you should care for, and which metrics you're better off ignoring.

Vanity Metrics: Make you look good

Vanity metrics are pretty straightforward. These numbers make your business look good but aren't

a determinable identifier of whether they can bring conversions or not. The internet is filled with people who have different interests and generate too much noise online. Targeting these people, reaching these audiences aren't always a surefire way of generating conversions. If you look closely at your different online channels or social media platforms, vanity metrics include the number of followers you have, the number of page likes, or the number of people who viewed your website.

The reason why these numbers can't help in

generating profit or high returns on investment is that you can never be sure if the people under this segment believe in your brand, your products, or your cause. It's possible that they saw a few several marketing campaigns from your brand, liked or followed your page but don't necessarily believe that they need your products or services. In short, people who know your brand don't always mean they'll buy your products.

Actionable Metrics: Make you feel good

Actionable metrics are data you need to keep a close eye on. These are numbers that can help you generate high ROI when pushing out a marketing campaign. While vanity metrics include page likes, followers, website views, or numbers of downloaded files, actionable metrics on the other hand filter pay-per-clicks, conversion rates, and direct brand engagements. Why are these data actionable? Because you can take steps that can convert the people who directly engaged with your brand online and convert them into paying customers.

For example, knowing how many people clicked on your ad from a search engine like Google can help you track their movements on your website and find out where they exited your page. Next is to review the page and find out why they're not converting and perform A/B tests to determine what works and what doesn't.

What's Next?

Don't focus too much on vanity metrics — they rarely help you with your cause. Instead, take note of actionable metrics and find out what kind of marketing campaigns you can run and lead to turn these potential customers into loyal, paying ones.

Keep track of their customer journey and find out which pages they tend to exit the most — what interests them? What turns them away? Identifying these will help you improve how to collect their attention online and make your brand stand out from competitors.



MSP CRITICAL METRICS: YOUR KEY PERFORMANCE INDICATORS



Working with MSPs can help you focus on more important aspects of your business - such as client acquisitions and holistic strategies. However, while you don't need to micromanage every single thing your chosen MSP does for your business, there are key, critical metrics you need to focus on to determine if your MSPs are on the right track in supporting your business's growth and development.

Average Response Time

How fast do your techs respond to a problem? Some technical issues are time sensitive. If your MSPs don't have systems in place to become reliable problem-solvers, then it's essential that you communicate the need for improvement. You might face a couple of business risks when your MSPs have slow response time, especially when your website, apps, and software are live and presently being used by a potential customer.

Outstanding Technical Issues

When you or your clients raise problems to your MSPs, how many tickets stay unresolved on a daily, weekly, or monthly basis? This data can be a good indicator of how well your MSP manage their time and how

reliable they are when it comes to helping you meet your goals. You should make sure you communicate how efficient you need your MSPs should be when it comes to solving the internal and external goals of your business.

Operations: Tickets Opened VS Tickets Closed

Keeping an eye on the number of tickets opened and closed daily can help you understand which areas your MSP team is falling behind on. Are they practicing efficiency and able to solve real-time problems? If you can identify spikes and pinpoint the reasons behind why some tickets aren't immediately being closed when a client opens or raises them.

Endgame: Does it affect your business?

Not knowing whether or not your MSPs are putting their best foot forward can help you make better decisions and follow-through with a better timeline. Since some of your own clients are directly affected by your MSPs' reliability, measuring these metrics will help you figure out your customer's overall satisfaction. Tackle problems with your MSPs by communicating the areas they need to improve on and make sure they prioritize the clients' needs at all costs.

SOFTWARE ENGINEERING: IMPROVING BUSINESS VALUE



How can you make incremental improvements that will lead your business to new heights? Sometimes, it only takes simple steps and measures. When you identify which areas need your attention the most, you can extend the implication to have your team focus on those areas. When it comes to software engineering, most especially, you need to guarantee customer satisfaction by improving your business value.

Measuring Your Production Environment

The success of your business heavily relies on client satisfaction. As much as we don't want our systems and processes to fail, it's impossible not to. IT systems, especially, generally innovate and improve from system failures and crashes. When we find something that's broken, we tend to fix it. And sometimes that causes us to improve the system. MTBF (Mean Time Between Failures) and MTTR (Mean Time To Repair) are two essential indicators in your system's control activities. The data you acquire from knowing your MTBF and MTTR can potentially help you complete more of your desired objectives.

Data Security

No matter how much you scale your business, data security should be one of the aspects you're mindful of. Although often overlooked, your business value will be revealed when your customer is satisfied with how you handle and secure their data. It takes special evaluation and stress tests to monitor how secure your systems are. Generally speaking, if you want your business to thrive, you have to answer to the overall satisfaction of your customers. And guaranteeing their

satisfaction means you have to make sure they trust you with their information.

Agile Process Metrics

Agile process metrics include measuring the efforts of your development team in terms of producing functional, well-delivered software features. While testing - in agile methodology - is only one aspect of your business's software dev lifecycle, it should continuously run in the background and as a part of the collaborative effort between you, your testers, developers, and customers. This methodology paves the way for a customer-centric approach and can be the foundation of delivering a successful and high-quality product.

The Importance of Always Bringing Value

It can't be helped when technical issues arise. However, simply telling clients you're "unfortunately experiencing downtime" is not enough to reassure them that everything is alright. Always make it a point to let them know what's happening and what actions you are taking to resolve them. Remember that your clients are also following strict deadlines and tight timelines, which is sometimes the reason they feel they have no time to wait until your software or application is up and running again.

Measure the average time it takes you to repair broken or crashing systems and keep improving your MTTR. Especially when your business starts to expand and reach new heights, you'll be forced to keep improving your processes to keep up with client satisfaction.

CUSTOMER EXPERIENCE: MEASURING CUSTOMER NEEDS



And of course, the golden standard that dictates whether or not you are meeting your business's goals is your customer's satisfaction. What are their experiences with your products and services? Are they satisfied with the overall customer journey?

Sometimes, there are specific areas you need to improve on from customer feedback. Feedback, suggestions, and advice are always something you need to listen to and take note of. The reason for this is your business's lifecycle depends on the number of paying customers you have. Without satisfied customers, your business won't grow, nor will it thrive. So, what are key metrics that dictate customer satisfaction and needs?

Customer Loyalty

When a high percentage of your customers choose

your product or service over other brands' again and again, then you have a clear indication of your retention rate. Customer loyalty is a great way to identify if your product or service falls short of customer expectations. Lack of customer loyalty, on the other hand, can be taken as a signal to improve your product or service.

Customer Success

This one is specifically for businesses that provide services instead of physical products. Most of the time, your customer's success is another way of measuring the quality of your services. In order to help your customers in their own missions to succeed, welcome them into your ecosystem and send them materials that benefit their own goals and causes. This is where webinars, downloadable templates, or whitepapers fit in.

Customer Support

Whenever your customer hits a roadblock, is your team always on top of the issue and working on a solution? If your customers don't feel like your business supports technical issues they encounter, then it'll be easy for them to unsubscribe to your service or go to a competitor. Getting quick solutions from your customer support team is one way of reassuring the customer that their journey doesn't end after purchasing your product or subscribing to your services. You have to make sure to make them feel like you are alongside them whenever they interact with your product. Reassure them that top-notch customer service is part of their customer journey. Otherwise, you'll lose these customers and the rapport among communities these past customers are part of.

Disruption: Following Through with Emerging Customer Needs

It's no secret that the digital era is making room for more innovations and solutions that potential

customers will want to be integrated into your systems. It would be wise of you to keep an eye on technological trends now and see where you can make space to allow it into your systems. One of the most important growing trends nowadays is the need for convenience. People around the world are experiencing high-quality deliveries, outputs, and services within days. And customers expect a response from you within minutes after encountering a problem and raising a ticket — a practice you're going to have to follow if you don't want to lose customers.

One day, you will feel like your services are being disrupted by new players or upcoming tech startups. This is when you need to plant your feet firmly on the ground (metaphorically, of course!) to reassure your customers that you're willing to improve processes for their convenience and success. In this era, day, and age, there's no way you should allow yourself to be disrupted. You always have to stay on top of your team and the industry. Remember that customer needs will always evolve, and you will always have to try to keep up with them.



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