

Pillars of Product Value



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client**success**

CS100 – Innovator Presentation

Pillars of Product Value

September 12, 2018

BloomReach: The DXP Leader

Global Offices with 250+ people



Global Data and AI platform

1000

PEAK REQUESTS PER SECOND

10,000,000,000

SYNONYM PAIRS

150,000,000

DAILY DIGITAL INTERACTIONS

20%

OF ALL E-COMMERCE TRAFFIC

250+ Enterprise Customers
& Key Partners

STAPLES

CRÉDIT AGRICOLE



elasticpath™



commercetools

Shutterfly

H&M SUPPLY



SAPIENT RAZORFISH



accenture



\$100M of capital from
Leading Investors

Big Data <> Big Results

***We have a data-driven approach to customer success...
...which was showing great results...
...so why were our customers churning?***

But the data is good...

The Data

- ✓ **Product revenue lift > 10%**
- ✓ **95% pilot conversions**
- ✓ **NPS > 8 with NPS = 10 regarding our team**
- ✓ **Best practice compliance > 90%**

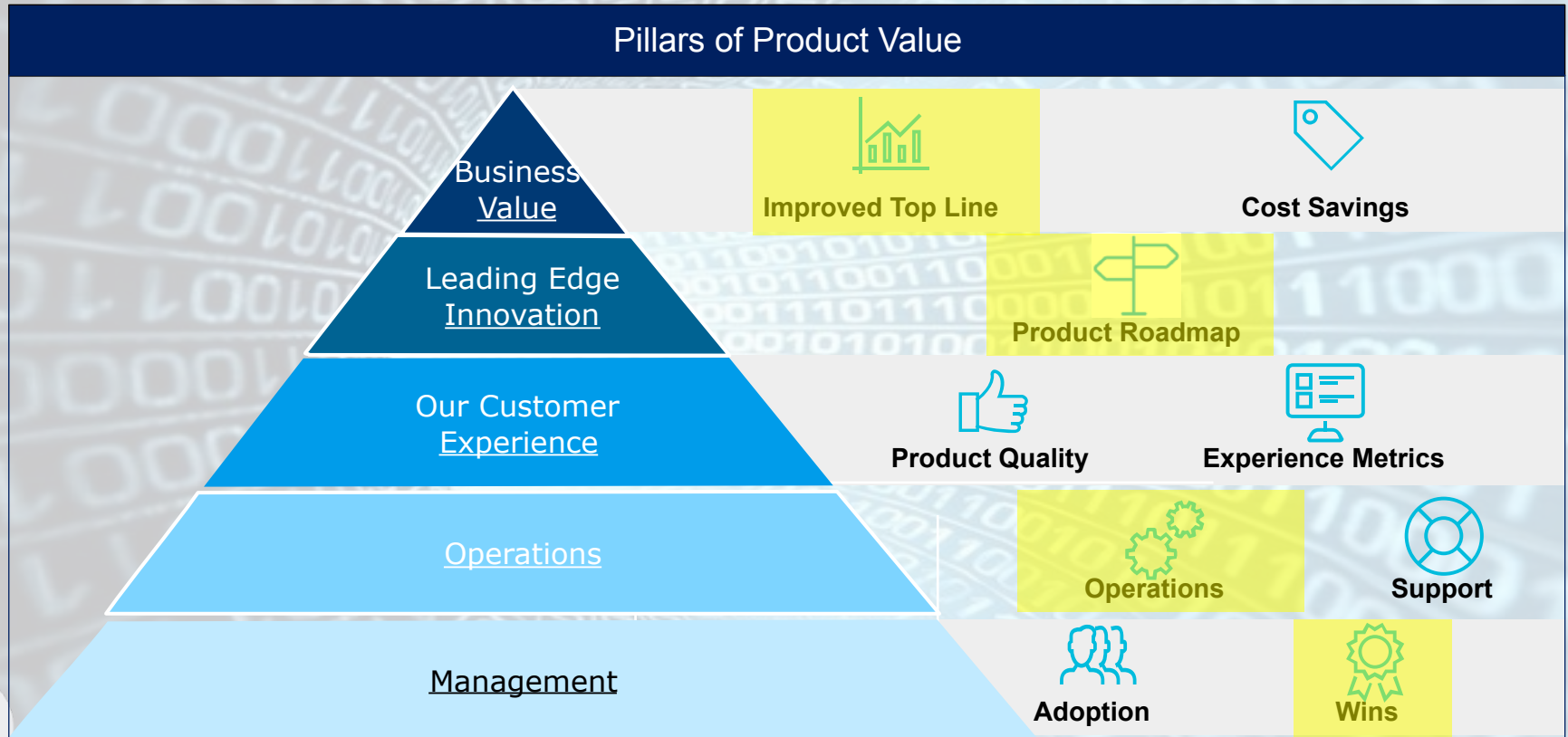
The Results

- **Renewals dipping to below 90% goal – 85% renewal rates**
- **<25% up-sell rate on product or services**
- **20% of customers non-responsive**

...we obviously needed a new approach

- *We needed more than one way to measure product value*
- *We needed a better way to engage our customers*
- *We needed to incorporate these into our customer success plays*

First, we expanded our view of product value value



We “beta” tested components in the field

More encompassing roadmaps
Innovation

BloomReach Recommended Roadmap

Q2 2018
April-June

Q3 2018
July-September

Product Line A

- Feature 1
- Feature 2
- Feature 3
- Service Advice 1

Product Line B

- Feature 1
- Feature 2
- Feature 3
- Service Advice 2

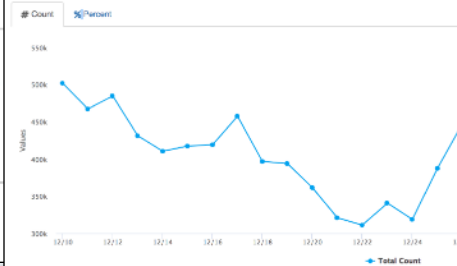
Operations

- System A Rollout

Bold = Priority
Green = Services

Operational metrics in product
Operations

Large drop in product page views
Current: 449,076 (17% from 14-day Avg)



“Win” features in QBR
Management

Example: “red dress”

Activity tracking shows positive RPV, Conversion Rate, and ATC rate when you assess the time period post optimization as compared to before.







Potential Annual Revenue Impact of ~\$17K-23K

Source: BloomReach Dashboard and analysis. Potential annual revenue impact is estimated by comparing the difference between the average annual RPV for the query (80.50) x annual visits to that query (~62,000) and the same annual average RPV with 51% - 65% lift applied (\$1.01-\$1.19) x annual visits to that query. Time range: Jul 23, 2017 - Jul 22, 2018.

We expanded our customer plays

Success Plans

BloomReach Merchandising Customer Outcome Playbook

Overall Outcome	Improve my customer experience and revenue through faster decision making and better team efficiency by leveraging human intelligence and machine learning			
Objectives	 Drive innovation and revenue through deployment of algos	 Improve team efficiency through adoption of data-drive tools	 Obtain high quality results for our customers	 Achieve best-in-class availability and latency of systems and data
Barriers	Lack of visibility into historic tests, roadmap	Need for change management for adoption	Data provided in feed and on site	Lack of system visibility
Capabilities	Deploy new algos each quarter and communicate well	Build team captains and develop quick wins to celebrate	Roll out monthly relevance reporting with data needs highlighted	Achieve support portal usage and share operational reports



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Playbooks & QBRs

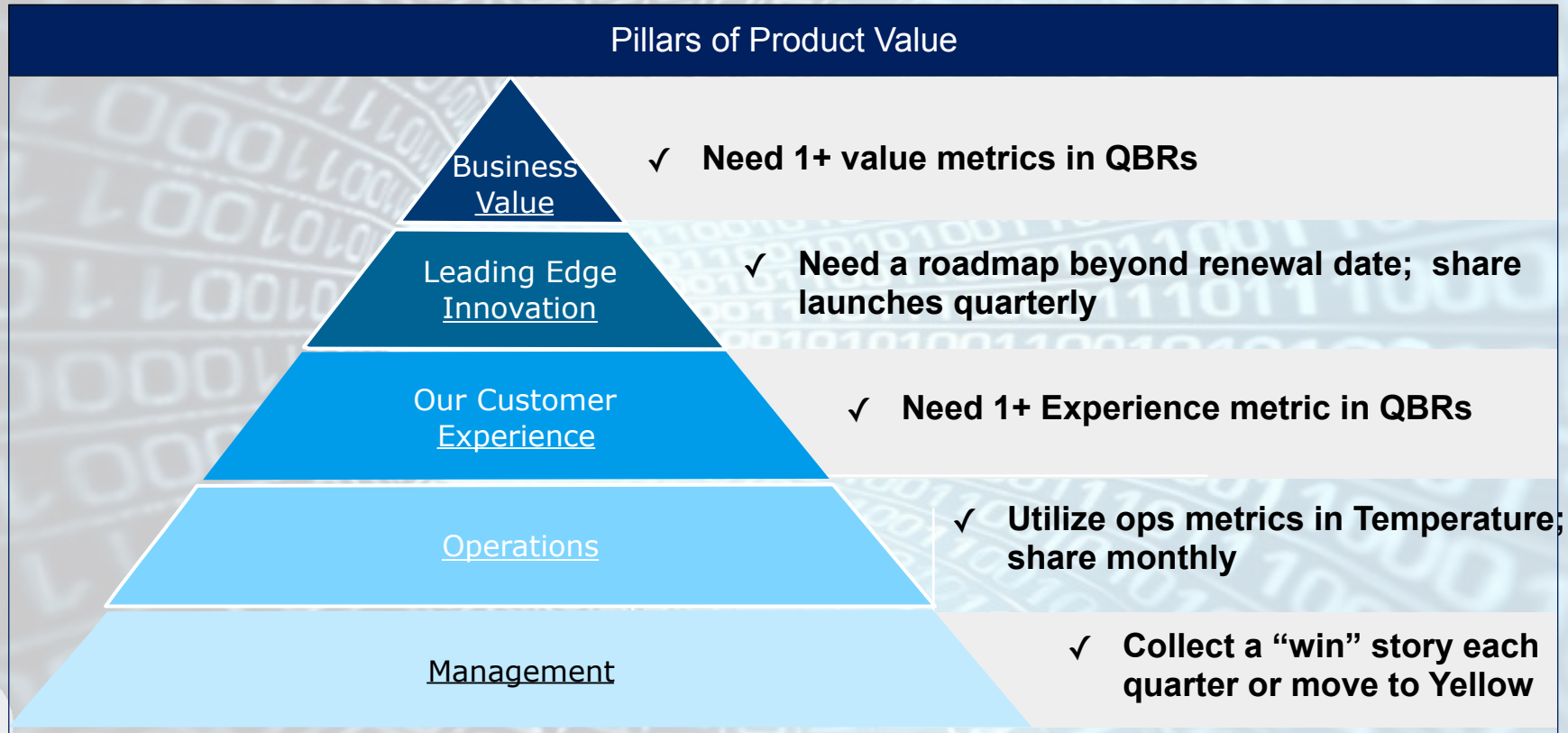
Product Value – Timeline/ Activities

	<u>First 90 Days</u>	<u>Next 90 Days</u>	<u>Next 90 Days</u>	<u>Renewal Quarter</u>
Business Value	<ul style="list-style-type: none"> Share overall search performance metrics monthly in quarterly Outline helpdesk services plan for additional quantitative metrics 	<ul style="list-style-type: none"> Share overall search performance metrics monthly in quarterly Send RCV Report Run a test (in services plan) 	<ul style="list-style-type: none"> Share overall search performance metrics monthly in quarterly Run a test (in services plan) 	<ul style="list-style-type: none"> Share overall search performance metrics monthly in quarterly Refresh RCV Report Summarize all tests (in services plan)
Innovation	<ul style="list-style-type: none"> Build customer product roadmap Share @bloomreach product roadmap 	<ul style="list-style-type: none"> Share quarterly innovation report Provide training on new feature Review roadmap – build out 3 more months 	<ul style="list-style-type: none"> Share quarterly innovation report Provide training on new feature Review roadmap – build out 3 more months 	<ul style="list-style-type: none"> Conduct Audit Training – update joint roadmap given findings Share quarterly innovation report Provide training on new feature
Experience	<ul style="list-style-type: none"> Relevance Reporting Define experience metrics with customer 	<ul style="list-style-type: none"> Relevance Reporting Experience Metric Reporting Identify Experience use cases for training 	<ul style="list-style-type: none"> Relevance Reporting Experience Metric Reporting Identify Experience use cases for training 	<ul style="list-style-type: none"> Relevance Reporting Experience Metric Reporting Identify Experience use cases for training
Operations	<ul style="list-style-type: none"> Review support system Share monthly operations report 	<ul style="list-style-type: none"> Share monthly operations report 	<ul style="list-style-type: none"> Share monthly operations report 	<ul style="list-style-type: none"> Share monthly operations report
Management	<ul style="list-style-type: none"> Train customer on product Define important use cases and workflow 	<ul style="list-style-type: none"> Identify “win” story Outline services plan for “win” story 	<ul style="list-style-type: none"> Identify “win” story Outline services plan for “win” story Share usage metrics with plan 	<ul style="list-style-type: none"> Share “win” stories from year Share “benchmark” for next phase of “win” stories from year



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We built in “change management” rules



Case Study

Customer

“Red” enterprise customer with 1 product deployed and no senior leader engagement and poor view of product value

Actions Taken

- Added experience metrics to review with revenue metrics
- Created a joint product roadmap reviewed monthly
- Added “quality” metrics and monthly reviews
- Sold “product training” to drive adoption
- Created “win stories” for customer to share broadly

Customer Results

- **Revenue up 10%** where product deployed
- Excited for an innovative product roadmap
- “Win” stories shared at a senior level

BloomReach Results

- **Reference customer with renewal completed**
- Product and services increase

Right Data == Right Results

Before

- Declining renewal rates to 85%

- <25% up-sells of product or services

- 20% customers non-responsive

After

- Renewal rates at >90% and increasing

- 500% increase in up-sells

- <10% customers non-responsive

Other Benefits

- Engagement with senior leaders at customers
 - Attending quarterly business reviews
 - Providing reporting at the most senior levels of organization
 - Engaging in roadmap and thought leadership
- Improved customer focus across the organization
 - Sales team has more reference with clear upsell opportunities
 - Product team less focused on a single value proposition
 - Professional Services has a rich playbook across technical and business needed



Thank You

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