



# Increasing Revenue as a Trusted Advisor

*Blueprint For Success*

## Introduction

In this document, you will find information to help you increase revenues by leveraging Managed Services to become a Trusted Advisor to your prospects and clients.

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### ***What is a Trusted Advisor?***

A Trusted Advisor is much more than a vendor to their clients, as they are focused on improving their clients' efficiencies, productivity and net profits by eliminating business pain and mitigating risk through the use of technology and technical solutions. The Trusted Advisor proactively meets with their clients to review their network monitoring and service desk reports with them and seek ways to improve their support services, as well as identify situations requiring investment by the client to remedy before they affect productivity. The Trusted Advisor also performs Quarterly Business Reviews with their clients and assists them in developing their technology budgets.

### ***Benefits of becoming a Trusted Advisor***

The benefits of becoming a Trusted Advisor include increasing client satisfaction and building loyalty, experiencing easier solution selling, directing their client's technology roadmap, commanding premium rates, increasing their referral potential, enjoying direct access to decision-makers and selling upwards of 30% more services and solutions to their clients.

### **Trusted Advisor benefits**



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## ***Why clients seek out Trusted Advisors***

Some clients seek out Trusted Advisors because they simply do not want to think about technology and need an experienced resource to guide them. Others view technology spending as strategic investments in their organizations that provide them a competitive advantage in their markets, and require an experienced advisor to help them make the right decisions. All clients appreciate being introduced to solutions that will improve their bottom line, and view their Trusted Advisor as a business partner with whom they seek to build a long-lasting relationship with, and be there with them as they grow.

## ***Leveraging Managed Services to become the Trusted Advisor***

In a reactive, transaction, or project-based service delivery model, the client bears all of the risk in the relationship, so that if for instance, their server fails and it takes their reactive provider 12 hours to recover it, the client is billed for 12 hours of labor. On the other hand, if they are a Managed Services client, the provider is billing them on a flat-fee basis; so now if it takes them 12 hours to remediate the problem, not only does it hurt the client from an availability perspective, but it also hurts the provider as well from a profitability perspective. As an MSP, the quicker the provider can resolve their clients' issues, the more profitable they are. In this relationship the provider can impress upon their clients the reality that the better they care for their client's networks, and continue to introduce them to solutions that improve their efficiencies, save them money and mitigate their business pain and risk, the more profitable they become – as well as the provider. This now allows the provider and their client to categorize their association as a “business partnership” instead of “service relationship” or “vendor relationship”, as the provider now shares in their client's IT risks and has “skin in the game”.

Once the provider has “quieted the noise” in their client's network by bringing it up to a minimum standard for service, and is proactively managing and maintaining it by leveraging tools and technology, processes and procedures, they now have the ability to show real value as the Trusted Advisor. The provider can now begin evaluating their client's network more thoroughly over time to improve business processes and business outcomes, and conduct Quarterly Business Reviews to develop a technology roadmap for their clients to help them achieve business goals and objectives through technology. The provider will also marshal the resources necessary to address all of their client's needs as the Trusted Advisor, and seek out vendors and fulfillment partners as needed to aid in their objectives.

A true Trusted Advisor will exhibit not only technical acumen, but business acumen as well, and fulfill their role by understanding 4 important things about their client's businesses – their business operations, their target markets, their competitive challenges and their business priorities. This insight helps the Trusted Advisor fulfill their duties and responsibilities to their clients.



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## The Trusted Advisor's business acumen

### Understand their clients' business operations

- Daily workflows, processes and procedures

### Understand their clients' target markets

- Why customers buy from their clients instead of their competitors
- How to improve their clients' value proposition to their customers

### Understand their clients' competitive challenges

- Who their clients' competitors are
- What could cause customers to leave their clients

### Understand their clients' business priorities

- What each business unit's daily, monthly and yearly goals are
- What their clients' overall business goals are
- What their clients are willing to invest in today to achieve these goals

## *Increasing revenue as the Trusted Advisor*

Due to the trust and loyalty of the Trusted Advisor's clients, they are able to sell more solutions to them more easily. The Trusted Advisor leverages the following in order to look after their clients' best interests and increase their revenues:

- Regular monitoring and service desk reporting to uncover up-sell and cross-sell opportunities
- Quarterly Business Reviews to promote solution sale opportunities
- Budget meetings to receive service and solution approval and scheduling opportunities
- Client technology roadmaps to deliver solutions consistently to clients
- Enlistment of vendors and fulfillment partners to help identify, sell and implement solutions



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## Conclusion

Becoming a Trusted Advisor to their clients will help the provider:

- Build trust and loyalty among their clients
- Increase client satisfaction
- Improve efficiencies, productivity and profitability for their clients
- Provide additional solution and service sale opportunities
- Shorten sales cycles
- Increase revenues

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