

WHAT IS A QBR?

*Vision.
Discipline.
Evolution.*



The QBR explained?

A QBR is a quarterly business review meeting held with stakeholders and key employees. The meeting may also include certain customers, essential vendors, and systemic suppliers. It is conducted to discuss your business and how you can add more value. In a typical quarterly business review presentation, you go through all the progress made in the last 90 days, outlining your plan for the next 90 days. This forms an essential part of the business strategy and assists in achieving desired business outcomes.

Most successful companies conduct their internal reviews every fiscal quarter to keep a check on their revenues and other (KPIs) key performance indicators. The origins of the QBR, or executive business review, can be traced back to that. The only difference being this quarterly review extends to external people as well.

A quarterly business meeting is mostly done in-person, but companies conduct it remotely as well. It is more than a simple check-in since it requires extensive planning, strategy, and measurement.

The value of the QBR all depends on how it is conducted, what choices you make, how deeply you evaluate its agenda, and how thoughtfully you execute it.



When is it needed?

If you are at the beginning phase of a startup, it is easy to maintain relationships with your customers. But, when you start scaling, it becomes increasingly difficult to keep in touch with every customer. You need to schedule their meetings in

longer intervals. A quarterly meeting with them becomes of the utmost importance.

This is also a time to elevate your observation from their day-to-day queries which falls under customer support toward looking at real, long-term progress. The strategies can be built according to these timelines and can be demonstrated to customers in a QBR.

Should it be held quarterly or as needed?

Another question you must ask yourself is about the right frequency of this review meeting. Should this be quarterly, monthly, or on an as needed basis? It depends on the complexity of your business and customer relationship.

If you are constantly monitoring customer usage, then you may find various blind spots. You should not wait for a quarterly review meeting to have these pointed out. Rather, over the course of your relationship, if you keep adding value on a regular basis, you may not need a QBR.

You can call for a meeting with a specific agenda and demonstrate how they can achieve more value from your product. This meeting can be scheduled in a shorter interval on an as needed basis.

Whereas, when the customer's business outcomes take time to reflect in their quarterly report, a QBR can be beneficial. This is mostly relevant in a complex B2B scenario where business goals are measured and achieved in months or years.



Specific

Your goal is not just “retaining customers” but a 90% retention rate, for example.

Measurable

The goal is not just “to reduce the cost of acquisition” but to reduce it to 10% of the existing cost by the end of 2020’s final quarter.

Achievable

If the churn rate is 30% then having a goal of reducing churn to 5% within a quarter is unrealistic. An achievable goal must be to reduce it to 20% within a quarter.

Do you have SMART goals?

Result-based

Result-based goals are what makes them real in execution. Process goals, such as conducting a workshop, are not result-based. When results can be measured based on the feedback of your actions, you can check if your benchmarks are achieved.

Time-bound

Finally, there should be a timeframe within which you plan to achieve your goal. If no time frame is given, then you could take a huge amount of time to achieve the goal. A specific period brings in the aspect of accountability to your plan for achieving goals.

Being Prepared

There is no one who knows the inner reality of your business better than yourself. Based on the information provided, you can decide whether you need it or not. If you think it will help your customer to buy into your product and experience, then consider holding a QBR with customers so that you can learn about their pain points and equip them with the resources they need to excel at using your service.

“Don’t make the short list.”

An overarching value of QBRs is knowing how the business measure within your industry. Below are 5 prominent brands who did not use QBRs as a part of their strategy and suffered the consequences.

- 1) Toys-R-Us
- 2) Radio Shack
- 3) K-Mart
- 4) JC Penny
- 5) Circuit City



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