THECR NETWORK

From Ideation to Launch: Creating a Customer Community

SNAPSHOT

SPEAKERS
Ryan McClelland (Morningstar Inc.) and Kelly Schott (TheCR)

COMPETENCIES
Strategy

MATURITY PHASES
CMM1, CMM2, CMM3

HIGHLIGHTS

1. **Interested in the goals and outcomes of Ryan's community launch?** 5 goals were shared, along with the corresponding outcome.
2. **Want to know Ryan's key lesson learned from this experience?** It was a mistake that was easy to make, but can be easily corrected moving forward
3. **Curious about what Ryan would do differently now that he can look back on the launch?** Four interesting points were revealed given the benefit of 20/20 hindsight.

OVERVIEW

- **Background Morningstar Inc.** Morningstar has been in business for 34 years and only just launched their first community.
    - Morningstar is widely known in the financial community and the financial tech industry, as well as for financial reports, etc. They are an independent voice for investors. Although not a fund themselves, they report on managed investments and provide investment data.
    - Their head office is in Chicago with other offices in 27 different countries. They have over 5,000 employees.
    - One of their core values is "Investors first."
    - They have over $1 billion in revenue.

- **Background Ryan McClelland.** Ryan has been with Morningstar Inc. for 12 years and in the Community Manager role for about a year.
    - Today's presentation is a slightly modified version of a talk that Ryan and his manager gave to the e-Learning Guild, a professional learning organization responsible for delivering content.

CASE STUDY – MORNINGSTAR, INC.

- **Platform.** Morningstar decided on a platform called: "Khoros", which was formerly Lithium. This was a re-branding because of their merger with a social marketing company called Spredfast.
  - Morningstar used Khoros' professional services, which really helped them plan. The first step was a workshop to bring all the different teams together.
  - One of the things that came out of that workshop was to think about the goals for the customer community and then the outcomes that they wanted to see.

- **Goals and outcomes.** The following goals were decided upon, along with the corresponding outcome:
  - ***Deflect support calls to self-service materials.*** Obviously, customer phone calls depend on an expensive staffing model. It is time-consuming and can be frustrating for customers. It would be a better customer experience if customers didn't have to call in the first place. The outcome was the ability to onboard and support customers at a lower cost.
  - ***Improve the customer onboarding experience.*** As above, plus there is a faster adoption rate.
  - ***Get to know customers better.*** The outcome is an ability to accelerate innovation at a lower cost. This is because the company is able to learn what the customers want directly.
  - ***Deepen product adoption.*** Customers get up to speed on software more quickly. It also makes for a "stickier" customer. The outcome is reduced churn and increased sales.
  - ***Gain a higher Net Promoter Score (NPS).*** This answers the question: "Would you recommend the Morningstar product to a friend or family member?" This creates customer loyalty and customer advocacy, particularly if the customer feels that the company is listening to them.
    - Through a customer NPS Survey they learned – anecdotally – that customers who were in the community had a higher NPS score.

- **Assemble your team.** The next step was to bring together a team from across Morningstar. It started with the question: "Give us an example of a community that you're a part of, either an online community or offline." People talked about meditation groups, temples, running clubs, knitting circles, etc.
  - Once people shared their community, they were asked how being a part of that community made them feel.
  - Next they talked about who they wanted to be involved with them in this community and the value exchange that they wanted from it. In other words, if an employee were to be a part of this community, what should they be doing in that community? What could they expect to gain from being a part of that community? How would that benefit customers?

CASE STUDY – MORNINGSTAR, INC., CONT.

- With this in mind, they looked for stakeholders across the organization who could act as advocates for the launch. This involved people from the sales team, the product team, the marketing team, the design team and the support team.
    - It was extremely important to Morningstar that the Khoros platform looked like something that Morningstar owned. Khoros had to be onboard with this because the design team had the clout to derail the whole project. That's how important design is to Morningstar.

- **Professional services team.** They had a professional services team from Khoros help them with this launch. Yes, it costs money, but they knew they needed help. This was a new venture for everyone.
    - They used a project manager on the Khoros side, a designer who ran the initial workshop and came up with a sketch file of the experience, a developer who worked on the backend and who also worked with the designer. Lastly, they had a customer success manager. He has worked with Khoros for over 10 years and was able to offer an abundance of experience when it came to structuring boards and sharing knowledge about community, etc. Now that Ryan is a member of TheCR he feels that he can continue having a support system like he enjoyed with Khoros.
    - They also wanted to launch a case portal for clients to submit cases directly to the support team. This involved Salesforce and their Operations team. They worked together to develop sketches for the boards and decide which of these boards would be public or private, etc.

- **Scope.** Some of this was dictated by technical limitations. However, it was important to have a single-sign on so that people wouldn't have to create a second account to access the community. They were limited in achieving this because Morningstar is still working on streamlining the concept of having everyone working within the same systems. Some of the user identity management systems are not set up correctly to talk to the community.
    - There were 2 products. One was the desktop software for financial advisors and asset managers, a total of about 18,000 customers. It made sense to start here so that they could use a single-sign on and be able to identify those customers. It also made sense because they were in the process of creating new versions of the desktop Legacy platforms and moving to the Cloud. Instead of driving customers to a catalogue for help and support with these products that had been around for 20 plus years, they decided that this would be an opportunity to put out training content on the shiny new platform in a way that would help people adopt community.

CASE STUDY – MORNINGSTAR, INC., CONT.

- **Architecture.** This referred to the type of experience that they wanted to create in terms of discussion boards, a knowledge base and whether or not they wanted certification.
  - They needed to decide on whether or not to separate discussion boards or to bring them all together. In the end they decided to bring them all together because it was only a small group.
  - They didn't want to shoot themselves in the foot by splintering that audience too much, so they found a way to tag posts with the products that these users were talking about.

- **Timeline.** They knew they could build all this, but they needed to decide on the structure of the launch.
  - ***Design.*** As mentioned, they had to work very closely with the design team. Morningstar has a very distinctive color – Morningstar Red – and the Morningstar font is a proprietary font created with Monotype. Everything is based on this design language. When they were working with the professional services team at Khoros, it was very important that they were familiar with all the intricacies of the Morningstar design system. This was created to ensure consistency across Morningstar. Buttons, alerts, etc. also need to work in a specific way.
    - The designer at Khoros became familiar with the navigation of all the Morningstar sites so that the Khoros platform could mirror these sites.

- **Timing the launch.** Morningstar wanted to make a big splash at their annual summer conference. It is a huge thought leadership event with hundreds of exhibitors. This necessitated them working backwards from the conference date.
  - ***Early April.*** To correlate with the CEO announcing the community at the annual conference, they needed to have the community ready by at least April. Khoros advised that they needed to at least have a light layer of content in the knowledge base, but not to cram it so full of content that it was overwhelming. Ryan wrote about 20 knowledge articles about the platform, along with how-to information.
  - ***Pre-Launch.*** The goal was to pre-launch a couple of weeks ahead of the conference so that people would be aware of the community. This way, they could check it out and foster discussion with others at the conference. To ensure they were prepared for this, the created a beta forum for some of their more engaged customers to get their feedback. The forum was visible only to beta testers. This can be achieved with roles on the platform. When someone signs-in, they have a certain role. The beta board allowed these customers to give their feedback.

CASE STUDY – MORNINGSTAR, INC., CONT.

        - They offered this to about 100 customers. In hindsight, they would have offered it to more because there are always fewer people who will actually participate.
        - Ryan sent a personal email to invite these 100 customers to join. In order to get that list, he worked with the Customer Success Team to make sure he was targeting customers who were engaged and fairly positive about Morningstar.
        - Morningstar also has an advisory board and Ryan went to those customers, as well. These customers were already engaged and giving feedback to Morningstar.
        - After the beta period, Ryan archived this board.
    - ***Formal launch.*** At this stage, marketing began helping out with internal and external communication that promoted the community and helped people know how to use it.
        - The fear from internal staff was what to do if customers talked badly about the company. The answer Ryan gave was to do nothing. As long as these customers weren't violating the standards or using foul language, let people talk. They are already doing this offline so, if anything, this gives the company an opportunity to fix it.

- **Metrics.** The new community has about 1600 people registered since launch, which includes Morningstar employees.
    - There have been 186 ideas generated from customers since launch. This has taken off far more than discussions.
    - Prior to the idea exchange – which is only visible if the user is logged-in – the customer would have to contact support to share their idea. This would be submitted as a Salesforce Enhancement Request. Oftentimes, the Level II support team would try to track down a product manager who would give a canned response and that would be the end of it. This is better. The customer can see how many ideas have been submitted and which ones will be acted upon.
    - Ryan pulls stats on a weekly basis and puts them on a Tableau dashboard for staff to view on the internal site. They use some Salesforce metrics to simulate deflected support calls. They got that from Khoros because they don't have the real numbers. It is very difficult to show who is not calling support. However, Khoros did give them a formula based on visitors and the percentage of those who would have called support if they didn't find what they were looking for. With this data, they can approximate the value per case to see how much money is saved by having the community.

CASE STUDY – MORNINGSTAR, INC., CONT.

- Another way that Khoros tried to place value on community was with a pop-up server. A pop-up asks: “Do you want to take a survey?” If people respond, it then asks if they were able to find what they were looking for today and what they would have done if they hadn’t. The choices are to email or call support. Unfortunately at this point, there are not enough people taking the survey to give Morningstar any meaningful information.
- Include metrics as part of your launch because you will need to tell stakeholders what their investment in community has yielded.

- **Other measures of ROI to consider.** Over the long term, Ryan wants to learn if members of the community renew at a higher rate. They haven’t been able to do that yet because they’ve only been in existence for a year. Other metrics that they hope to consider are:
  - Are they reducing the time it takes for customers to get on board?
  - Are they up-selling these customers?
  - Is there an improvement in customer satisfaction as a result of the community?
  - What is the value of ideas, i.e. improvement to the product that came from community? Is there an increase in customer advocacy?
  - What are the cost savings from knowledge and being able to train people at scale due to the community?

- **Make sure you have an executive sponsor.** Fortunately for Morningstar, their Head of Global Client Services, as well as the Chief Marketing Officer, are fans of community as a concept. Both these C-level executives made sure that their CEO promoted the community.

- **Take off your community manager hat when promoting community.** If others don’t see the WIFM factor (What’s In It For Me?), they aren’t going to support it. Help each department understand how community will benefit them, i.e. how sales people can upsell using community, how marketing can gain case studies, how support can reduce call volume, etc.

LESSONS LEARNED

- **Ryan recognized that he is fortunate to have a customer success team as they helped him find engaged customers who could offer feedback in the beta stage. However, his advice is to look for those people who contact the company, people who promote the company on social media or people who have reached out to the company in some way. He would recommend inviting more than 100 people, but not too many people that you steal your own thunder when it comes to the actual launch.**
    - **These beta tester customers did get a special badge in the community, which most people appreciated. It was a form of recognition in the community afterwards.**
    - **They also used hands-on workshops and in-person forums where they talked up the community and tied the promotion into these events. Then, any materials from these in-person events were put into the community vs. being sent as an attachment in an email.**
    - **Always think of ways to force people to the community and change their habits.**

- **The number of employees who can register in the community has not been capped. For the most part, employees have registered, but have not been active. The product team has a more specialized role and has the ability to change idea statuses and comment on those, but there hasn't been a need to limit participation. If anything, Ryan is still trying to get employees to engage.**

- **A key lesson learned was that they didn't need to involve people at the very top of the product organization – the commercial business owners. Customers have very granular requests that aren't important to the higher levels. They needed to re-think the process and instead involve the capability owners, i.e. cascade it down the product ladder to the people who actually owned those products. It has been a struggle to get those product owners involved. If someone is asking for something that the company is already doing, but the customer just doesn't know it, they need to be able to mark it as an idea that has already been done. It's important that the product owners have the ability to change the status of an idea so that people know that the company is listening, even if they don't agree to everything.**

- **Ryan is the moderator for the community. That said, he doesn't have to do any moderation. That is strictly a product of their customer base. It's not a place where people are anonymous and, as a result, members act professionally. As they decide to migrate the public into their chat rooms, it is expected that it will get more challenging. If it gets to that point, they may have to involve more customer support people. They are about to start using the Spredfast tools. This will add a messenger to the community and more customer support people so that it won't just be Ryan any longer.**

LESSONS LEARNED, CONT.

- **Unfortunately, the product idea function does not talk to Jira, which has been a concern. Fortunately, they do have a partner on the product team who has been great about making sure that this marriage of the community and the product management team works well. While it's not an automatic integration, Ryan is re-thinking the deployment of Jira to have a checkbox that acknowledges it as a community request. If someone says that they are going to do it, Ryan needs to be able to track it. When it gets released, he needs to be able to communicate that back to the customer.**

- **Ryan was asked how much of the community was out-of-the-box and how much was customized. As far as functionality, it was mostly out-of-the-box. The case portals were customized. Their menu was customized. There was interface customization. The design was customized. Badges were customized, but they were customized using formulas that already existed.**

- **In terms of what they wanted to be visible and what they wanted private, they wanted to make sure that the discussions and the knowledge base and the academy were all public. They didn't want people to have to be logged in to see these so that they would appear in a Google search. However, the ideas space is private so that competitors can't see the product enhancement requests. Customers have to be logged-in to see these ideas and a customer has a license with the Morningstar product in order to log-in.**

- **Ryan was asked what he would have done differently looking back on his launch experience. Ryan replied that he would have been less concerned about the cute things like rank. He spent a lot of time thinking about cool rank titles. He wasted a lot of time thinking of labels.**
    - **He also believes that they spent too much time on structure and the look of the homepage. Most people will Google their question and land on an answer page vs. coming into the site from the main page.**
    - **He would also advise that fewer forums are better. Khoros has product associations that allow you to tag and filter. It's in beta as they are still working on it. You can add products to your catalogue and then tag posts with products.**
    - **Do some testing with your active users to see what resonates with them prior to the launch.**

ADDITIONAL INSIGHTS

- **Kelly asked participants to share their favorite community promotion or contest:**
  - **Sock give-away. (More details available in TheCR Work Out Loud thread in the Network).**
  - **Puzzle box that needed to be unlocked. Once unlocked, there was a card for the community that said: "Think about how much time you could have saved if you had used the community to figure this out." Very creative.**
  - **The Reddit Secret Santa Exchange.**
  - **Facebook community for a podcast called: "The Babysitter's Club Club."**
  - **A superpower contest in which all the users shared what they believed to be their specific superpower.**
  - **JiveWorld did a photo contest every year at the conference that unfolded in the community.**
  - **One community gave cash prizes for new platform bug reports.**