

7 ESSENTIAL LESSONS LEADING SAAS TEAMS LEARNED IN 2020

+3 ways forward-thinking leaders plan
to get ahead in 2021



#1 Exceptional experiences are the new non-negotiable for modern business users

The right software solutions are cornerstones for boosting growth in businesses that faced challenges this year. Providing excellent customer experiences is no longer relegated solely to the support team, it's about baking great CX right into the product itself—from flexible, self-serve options to seamless user onboarding.

Qualtrics XM Institute conducted customer research mid-pandemic in May 2020 and found that 94% of software customers who felt their customer experience was very good would purchase more from the company. Earlier research found that SaaS companies can double their revenue with improved CX in 36 months.

#2 Software is the architecture of the future and today's businesses are bought in

Now, more than ever, it's someone's primary job to use the software you build. Bricks-and-mortar shops have expanded to e-commerce platforms, manufacturers rely more heavily on automation, and organizations across industries had to re-strategize around remote work.

McKinsey reports that by May 2020, the world had “vaulted five years forward in consumer and business digital adoption in a matter of around eight weeks.”

Flexera's 2020 State of the Cloud Report surveys (conducted in the first quarter of 2020) found that more than 50% of enterprise workloads and data are expected to be in a public cloud within 12 months.

#3 In a time of uncertainty, data is a key differentiator driving new customer demands

The Organisation of Economic Cooperation and Development estimates that we'll see a global contraction in economic output of -7.6% this year. Data-driven businesses are 19x more likely to be profitable than organizations that run on instinct-based decision making alone.

The success of today's businesses relies on deep understanding of operational metrics and customer behaviors. For SaaS companies looking to enhance the value of their own solutions, providing real-time access to this information and making it digestible for more types of users is absolutely critical: if data is gold, you're providing the shovel.

#4 SaaS products need to support more users, wherever they are, whenever they need

Data-driven decision making is no longer exclusive to analysts and executives. Companies are focusing on empowering their front-line workers to make data-driven decisions on a regular basis to improve productivity and enhance their offerings.

Users in every department across every industry need tools that enable them to access data and surface meaningful insights as quickly as possible. In an era of remote work and mobile-centric workflows, data exploration can't be relegated to the technical department: access to data needs to be democratized so that every member of every team can act on information quickly, even if they aren't in the same room, or even in the same time zone.

#5 Online collaboration, visibility, and autonomy are essential for growth in a new digital era

55% of remote workers cite not being able to communicate in person as one of their top three challenges. It's no secret that collaboration tool usage has skyrocketed this year: in May alone, 109 million users engaged with the top 8 leading platforms. Not every product needs to become collaboration software, but increasing the visibility and accessibility of information is more critical than ever.

Removing barriers to data and eliminating silos allows team members across departments to leverage a holistic and accurate single source of truth. By providing this level of accessibility, SaaS providers can differentiate themselves from competitors as customers come to rely on systems that empower them to easily get answers to the questions they have about their business.

#6 AI initiatives skyrocket software value and drive new revenue from diverse user groups

In 2019, McKinsey reported that businesses that successfully roll out and maintain AI initiatives are 3x more likely than industry laggards to report revenue gains of more than 10%. They also report that only 36% of survey respondents said front-line employees currently use AI insights in real time for daily decision making.

This represents a huge opportunity for software providers to facilitate zero learning-curve, AI-driven experiences that allow every user to take advantage of data and analytics processes designed to automate repeatable tasks, as well as enable greater user autonomy. When more types of users are able to leverage such functionality, you can charge more for your solution with confidence that you provide more value than your competition.

#7 Today's successful software companies will be tomorrow's leading data companies

This year saw some of the largest tech IPOs in history, including the IPO of Snowflake, the biggest software IPO ever. Economically, data technologies are set up for massive growth as businesses begin to rely heavily on their information to get ahead.

To win in a competitive market, business software needs to surpass the competition, not only through the primary features and function they offer, but also in terms of data collection, organization, and accessibility. The more meaningful insights users can derive from the software they use day-to-day, the more empowered they'll be to drive their own business forward, and the more likely they are to keep investing in your solution.



**3 WAYS
LEADING TEAMS
ARE PLANNING
TO GET AHEAD
IN 2021**

#1 Reimagining the future of data-driven organizations

Software on the leading-edge of the market will propel businesses forward. Last year, Gartner predicted that by 2021, automation of data science tasks will enable citizen data scientists to produce a higher volume of advanced analysis than specialized data scientists. Teams strategizing to meet future customer needs are already looking to speed up the adoption of data access and analytics processes, acknowledging that continuous economic growth depends on the agility and stability that flexible, scalable data access tools can provide.

#2 Play a key role in your customers' most successful strategies

Providing resources that today's customers and users need to succeed positions SaaS providers as growth enablers and sets them apart from the competition. Qualtrics XM Institute reports that 96% of software customers are more likely to recommend a product based on great customer experiences. Responding to current challenges by talking to customers directly, understanding their needs, and delivering solutions that solve problems and help them reach their goals creates a positive feedback loop, increasing the loyalty and retention that boosts subscription rates.

#3

Make impactful data-driven decisions that win data-driven customers

While customers and users can be empowered through software to leverage insights and make data-driven decisions, SaaS teams know that taking a data-backed approach drives outcomes within their own business. Having a clear understanding of product usage, customer feedback, market statistics, and other metrics allows teams to build strategically for the highest ROI. Taking note of new trends and proactively tying business goals to customer demands helps SaaS companies innovate effectively and narrow in on high-value additions or updates to their product.

AutoQL enables software providers to deliver unparalleled data access, anywhere in their application



Learn more about how conversational AI built for dynamic text-to-SQL translation can help SaaS teams deliver better data access tools to the data-driven businesses they serve in our e-book, *Driving Digital Transformation: Conversational AI for Next-Generation Data Access & Analytics*.

[Read the E-Book](#)

Drive new value in the software you already build with intuitive data on demand functionality any business user can leverage, just by asking questions in their own words. Get in touch with us to see learn more!

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