



The Art of Creating an Online B2B Community to Maximize ROI

'THE ART OF' SERIES PART 6

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7 Steps in Creating a Successful B2B Community

1. Strategy

Create and plan out initiatives and goals. Chart a map that will include all internal stakeholders. The manifesto usually includes project overview, key stakeholders, vision, milestones, assumptions, risks and resources.

2. Research

Conduct a competitive analysis of community platforms to assess your functionality requirements and the best platform suited to your business.

3. Launch

Begin an initial launch internally and thoroughly test with employee support and marketing the community to members

4. Kick start

Identify a core group and drive them to participate and provide content.

5. Growth

As your community grows, ensure you have sufficient bandwidth to facilitate participation.

6. Management

Continuous monitoring and management of the community is important in keeping it healthy. The activities usually involved are moderating comments, posts and responses, engaging inactive members and market the community to increase new memberships.

7. Improvement

Regular updating of content, design and functionalities is necessary in keeping the community relevant, fresh and alive.



Benefits of B2B Online Communities

☒. Collaborative Platform

Companies can gain a single space that involves all stakeholders from employees, customers, partners and suppliers. This facilitates real-time interaction, innovation and exchange of ideas and knowledge.

☒. Customer Education

The platform serves as a knowledge base of articles, support documents, product and training

resources. This not only helps in decreasing support costs it also helps in improving customer education as well.

☒ **Brand Loyalty**

It has been observed that customers who were part of an online community were more likely to renew their subscriptions than those who were not. Communities have been known to create strong association, connection and loyalty with brands.

☒ **Insightful Exchange**

With live discussions and exchange of ideas, knowledge and feedback, interesting insights can be obtained to improve product development, marketing and the overall business.

Target a niche within a niche within a niche

Why target a few hundred people?

Because they are ones who make the decisions

Because they are the ones who use products / services and provide feedback

Because these individuals are probably worth six to seven figures in revenue

It is exclusive and targeted communities that generate higher ROI!

Blogs to Blogs

☒ **Blogs**

A personal website where individuals can discuss topics, share ideas and provide links to other websites.

☒ **Live Chat**

A medium where members can communicate in real-time through instant messaging or video chat.

☒ **Media Sharing**

A medium through which members can share images, videos, presentations and documents with community members

☒ **Activity Feeds**

A list of recent posts updated in a community.

☒ **Discussion Forums**

Online groups wherein members can create discussion threads and join in on conversations.

☒ Surveys / Polls

Interactive questionnaires where members can voice their opinions or provide feedback.

☒ Knowledge Base

An online database of educative resources that can be searchable.

☒ Credential System

Wherein members earn points, badges or credentials (such as expert author, senior member) based on their participation levels.

☒ Support Case Groups

Enables support teams to integrate community created content and support cases.

Conceptualizing your Community's Concept

Answer this simple checklist and understand how you can launch a B2B community relevant to your business:

COMMUNITY CONCEPT CHECKLIST	
What are my business goals?	
To create brand awareness?	<input type="checkbox"/>
To connect with customers?	<input type="checkbox"/>
To improve satisfaction?	<input type="checkbox"/>
To build business network?	<input type="checkbox"/>
To attract new customers?	<input type="checkbox"/>
Based on business goals, identify your target members. Who do you want in your community?	
Present Clients	<input type="checkbox"/>
Potential Clients	<input type="checkbox"/>
Partners	<input type="checkbox"/>
Suppliers	<input type="checkbox"/>
Employees	<input type="checkbox"/>
Other Industry Players	<input type="checkbox"/>
Understand Your Target Users	
What are the needs of your target users?	<input type="checkbox"/>
What are the challenges they face?	<input type="checkbox"/>
What resources are available to support target users' requirements?	<input type="checkbox"/>
Is there a gap that you can fill?	<input type="checkbox"/>
What relevant tools or value add services can you provide?	<input type="checkbox"/>

One of the best ways of connecting with your target user base is through brainstorming sessions or focus groups. This way the answers you gain from the questions you pose magically create your community concept.

Lessons and Misconceptions - Understanding the Economic Value of B2B Communities

Here are insights from those who have tried and tested B2B online communities. Keep an ear open to the experts!

- ❌ B2B communities are different from B2C communities with respect to objectives, participation and function. It is business results vs. traffic results.
- ❌ Connect not only with individuals with their companies as well, this way you don't risk being too personal in a business community.
- ❌ Time and speed are of essence in reaching higher level decision makers at the right moment. They resonate to success stories and subjects related to business objectives
- ❌ Greater company involvement = Increase in ROI
- ❌ Stronger company participation = higher customer satisfaction and brand loyalty
- ❌ Identify your niche, being there for everyone with every persona dilutes efforts. C-level decision makers and BDMs like to talk to their peers.
- ❌ High level executives need results. Get your reports ready before launch
- ❌ Don't confuse behavior and traffic with value. In business communities, value translates to revenues, leads, purchases, lower support costs, etc.
- ❌ Value need not necessarily be economic in nature. Customer satisfaction is valuable but is not ROI

And finally, creating an online B2B community just because everyone is doing it is not going to revolutionize anything. Strategize plans, design goals and objectives, identify target users, develop resources, build relationships, manage connections, improve associations and don't forget to connect holistically with the online community your business lives in!

To create an online B2B community that revolutionizes ROIs you need a power packed database. Gain access to a ROI Intelligent Company Database