Tech Network Strategy Example

Background on your business and programs

What is your company's mission?

Example: *Tech Network sells software and services for network managers. Our mission is to empower networks to thrive with the help of our products and services.*

Why are you building your professional network?

Tech Network is building a network strategy because we want to demonstrate to our customers the value and impact that a well-executed network program can have, and give our customers an example they can follow.

What are the business goals that inspired you to create your network?

- Our company objectives for the year include:
  - 15% increase in revenue
  - 90% customer retention rate
  - 50 NPS score for products

What are one or a few top-level business metrics (eg. churn, conversions) that matter to you, which you want to look back on over the course of your network's growth?

Now, track these metrics over time:
- 90% customer retention rate
  - March 2020: 80% customer retention
  - June 2020: _____
  - September 2020: _____

- EOY 2020:____

Who are your members

Who are your network members? Define the types of companies and/or individuals that will be in your network. Notice the types of roles, values, and demographic data that your customers will represent.

Tip: Think about the different motivations of your members. Consider things like career experience level, life goals, etc.

- Network Directors, Managers, Associates
- Professionals who manage online and offline networks
- Seasoned network professionals
- New network professionals, including people who are tasked with leading a network, but who don't identify as network managers
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- Types of networks include: professional growth, alumni, corporate, volunteer, cause-based, VCs, accelerators

What's in it for the members?

What value do members get from being in this network and why will they return? Put yourself in your members' shoes and define these pieces of value one by one.

Tip: Remember, sometimes what matters to the organization differs from what matters to members. Prioritize what your members value as you build your strategy.

- High level
  - Get help with your work
  - Be better at your job
  - Be less isolated at your job

- Outcomes-based discussion: when I discuss something here I feel like I can take action in a way that benefits me personally, my career, my current work projects, etc.

- Learn the most impactful, creative ways to use Tech Network platforms to make my network successful and increase member activity

- Learn what other communities are doing well, so I can implement similar things

- Learn, connect with, relate to a group of professionals like me in a job space that can be hard to handle alone

Now, define what's in it for the members as a statement of short term and long term value. Your members will come to your community for something in the short term, and they'll stay in your community for something in the long term:

- Come for help with work questions
- Stay for the networking and ongoing access to exclusive learning and resources.

Network goal statement

What is the goal of your network? In other words, the network's purpose, your raison d'etre?

Tip: Ensure your network's goal clearly connects to your organization's goal. Create a goal that is simple, direct, and gets to the point.

Exemplify the power of a professional network by creating a space for Tech Network platform and services customers to connect, learn, and grow professionally, so they and their programs can be successful.

This network is

Clarify the purpose that your network serves. Define what your network is here to do and the types of discussions you expect members to have.

Tip: Avoid committing to too many purposes and don't bite off more than you can chew.

A place to discuss....
- Strategy
- Product advice
- Industry best practices

A place to...
- Give and get a second opinion, advice
- Share and connect around our own experiences and lessons
- Build a network that will serve you in your career and set you up to do well at your job

This network is not

Clearly spell out what you do not want this network to be. Acknowledge the goals you are not going after at this stage.

Tip: This list will help you communicate with your colleagues and your members about the direction of your program. Remember, you can still add additional goals to your long term vision (up next).

- This is not a support community
- This is not a place to submit bugs
- This is not a place to submit product feedback unless we're linking to a specific location where people can submit that feedback

Vision

While your network's goal statement indicates your primary purpose, your vision statement paints a picture of your future. Create a vision that will serve as the north star for your network. Consider the ways that your network and its purpose will expand over time.

Specifically, imagine your community in one year and three years.

Tip: Your vision for years one and three is meant to act as a guiding light. We expect that strategies will change over time, but it is important to have a north star that you can revisit to help you gut-check what you're doing and why.

One year
- Active, returning members
- Thriving leadership program
- High NPS
- This network as a shining example of a successful Tech Network network
- This network as an authentic connector that builds loyalty between Tech Network members and Tech Network, and customers and each other
- Monthly virtual events
- Living resource database/wiki

Three year
- Tech Network has a suite of offerings associated with this community
- Tech Network network builds a reputation, serves as a marketing tool
- Ideation subgroup for an exclusive group of trusted customers
- Groups based on vertical
- The entire Tech Network network experience is a template for customers who use our products and services
  - Online gathering space
  - Virtual events
  - Live events
  - Great content
  - Wikis
  - Networking opportunities

Intended business outcomes

Now that you have a clear vision for your community, it's time to get clear on your business outcomes.

Tip: This is your opportunity to clearly connect program success to business results. Example outcomes may include, building customer loyalty, converting prospects to customers, and more.

What are you hoping to achieve for your business by building this network?
- Build customer loyalty
- Build belonging

- Help make our customers better network leaders
- Convert prospects to customers
- Develop relationships with customers who we could then add to a customer advisory group

Success metric for 2020

Connect your success metrics to the top-level business metrics that you'll be monitoring as your community grows over time (from the background section above).

Tip: It can be helpful to select metrics that push you to challenge yourself. That said, it takes six months to one year for a network to establish itself, so set metrics goals that account for your network's growth stage.

What quantitative metrics will you use to measure your success?
- 15% active members (stretch goal 30%)
- 1 to 3 post to comment ratio