

THE VALUE OF PEER GROUPS FOR BUSINESS LEADERS

In this new post-pandemic, XaaS, hybrid work environment, being a business leader is now more challenging than ever. It can also be a very isolating experience. While business travel is slowly returning to normal, attendance at many industry events is still far short of what it was pre-pandemic. This, despite great individual demand to engage with their industry peers. It seems the business challenges for high-tech vendors and partner relationships have never been greater as we all work to figure out this new XaaS economy, rules of engagement, and evolving value exchanges.

Although your organization and your partners may look to you for wisdom and guidance, where do you go for guidance or coaching when there may be no playbook for some of the things you need to solve? Who can you talk to that understands the challenges you face, regardless of your role within the company? Who can you turn to and feel comfortable being your authentic self, someone who doesn't always have all the answers, who needs to understand the challenges that others face, and who yearns to learn from others? Professional peer groups can be just the lifeline that business leaders need. By bringing together a group of [ideally non-competing] leaders and executives to talk about their business challenges, goals, and lessons learned, everyone benefits from the collective 'brain trust' of the group.

Regardless of your years of experience and how great your Leadership is, there is nothing more valuable than collaborating with peers from similar organizations that are working on the same strategic objectives you are.

Solution Provider peer groups provide a platform to discuss challenges, share thoughts and review best practices, which accelerates results and our overall competitive advantage.

I am a huge advocate of Peer Groups — They are not only integral to our success, but I consider them a critical piece of my overall development as a leader, colleague and most importantly, a teammate.

Sean Wilson, VP Collaboration for ePlus

CHARACTERISTICS OF A PROFESSIONAL PEER GROUP

Peer groups are typically drawn from companies that are in the same industry or sector and are usually roughly the same size as defined by annual revenues, market capitalization, number of employees, or geographic footprint. They may be further defined by additional criteria including the members' role or 'level' within their respective organizations, the vendor(s) with whom the member companies work, and the technology or architecture that the members are responsible for.

PEER GROUP SIZE

Some peer groups have as few as 5-6 members, while others have been known to have between 15-20. We believe the optimum number is between 7-10 people as this keeps the group small enough to allow members to form strong bonds and relationships with their peers while still having enough unique points of view to make the peer groups a great investment of their time.

WHAT YOU CAN EXPECT FROM A WELL-RUN PEER GROUP

Although peer-to-peer networking is a significant benefit, effective peer groups are structured with goals, objectives, and accountability and clear, measurable results. To realize the greatest value from the time spent together, the group leader will work with the members at inception to establish Key Performance Indicators (KPIs) or metrics; these metrics will be tracked on an ongoing basis to benchmark individual partner and group performance for XaaS business transformation. Each member needs to be committed to providing the KPI metrics to the facilitator in advance of each meeting to allow time for data to be analyzed and anonymized to protect confidentiality. Finally, members need to be prepared to show-up and actively listen, share, and engage; the success of any peer group depends on how well the members engage with each other.



BENEFITS OF A PROFESSIONAL PEER GROUP



Learn from your peers and share evolving best practices and lessons learned – collaboratively share what has/has not worked and what challenges have been faced and overcome (or not)



Build a trusted network – peers that you can reach out to for guidance, especially when an outside perspective is needed, or you want to avoid the trap of 'yes men' inside your organization



Gain new and expanded perspectives – about what success looks like, how to get the best from your people in pursuit of that success, and what success will look like in the future



Gain confidence in your abilities – as you share knowledge and learn from your peers, and as you see the improvement in your company's metrics and the group's as a whole

NEXT STEPS

- Consider the type of peer group best suited to your business' needs (CEOs, Sales Leaders, Practice Leaders, CX/Services Leaders, etc.)
- Determine the type of KPI information that your business would/would not be willing to share within your peer group and determine who ultimately makes the decision.
- Pledge a commitment to the time and information sharing required for each member of the peer group
- Think about potential peer group participants from around your industry to help launch it in a timely fashion

Introducing nVision Peer-to-Peer (P2P)

At nVision Consulting Group, we are immersed in and shaping the evolving thought leadership and best practices around XaaS business partner transformation. We are actively engaged with leading IT vendors and their partners to accelerate their respective journeys and optimize their performance and results. Based on client request, we are launching **nVision P2P**, a series of leadership peer groups focused on addressing the biggest challenges facing XaaS partnerships.

We have new peer groups forming now – whether you are an XaaS vendor, resale partner or MSP, we invite you to participate and benefit from **nVision P2P**. For more information, please contact us sales@consultnvision.com,

+1 (630) 444-0544



NVISION CONSULTING GROUP

812 E. Main Street Suite 201 St.
Charles, IL 60174
Phone: + 1 (630) 444 0544

CONTACT US

sales@consultnvision.com
www.consultnvision.com