How the world’s most successful and profitable MSPs deliver consistent, repeatable, scalable services with optimal efficiency – and dominate their market.
THE 7 KEYS TO MSP SUCCESS

In any industry there are top tier businesses that get the lion’s share of media coverage, accolades and dominate their markets.

These companies enjoy both market and mind share. They didn’t get to their dominant position through good luck or random chance. They dominate because they consistently follow best practices in their respective industry sectors. They are guided by a clear vision and they plan for success, every day.

The Managed Services sector is no different. N-able works with thousands of MSPs around the world to deliver managed services to over 100,000 SMBs worldwide.

Over the past 14 years we have seen how our top performing Partners consistently grow profitable, scalable businesses with recurring revenues. And why they get better business valuations.

In this paper, we’ve boiled our observations and 10+ years of experience working with top MSPs down to seven key success factors.

For any MSP or IT service provider trying to take their business to the next level or compete more effectively, the success factors summarized here will be invaluable. Collectively these key success factors provide a framework and approach to managing your MSP business based on best industry practices. Our most successful Partners follow these guides like commandments without fail to deliver breakthrough value for clients.

WHAT DO THE MOST SUCCESSFUL, HIGHEST GROWTH MSPS DO TO ACHIEVE SUCCESS?

The 7 Keys to MSP Success reveals the top business practices of N-able’s most successful, high growth Partners and shows the steps they take to win new business and plan for success.
KEY SUCCESS FACTOR #1: HAVE A PLAN WITH SMART GOALS

Planning is a fundamental principle that goes back to business basics. The most successful MSPs have a clear vision for success and a business plan. They have an overall strategy. They determine what they need to accomplish through a goal setting exercise that defines their success. This always involves a written plan and setting SMART goals.

SMART goals build accountability into your plan

Setting SMART goals squeezes out vague statements like, “We want to grow this year” or “We want more clients.” It forces you to write a plan with concrete, reasonable and measurable long-term and short-term goals. It means setting SMART goals:

- Specific
- Measurable
- Attainable
- Realistic
- Timed

Specific – successful MSPs set very specific goals. For example, “We want to increase our monthly recurring revenue by 20% to 25%.” Or “We want to find five new customers in the financial services market.” It is never something vague and nebulous like “We want to grow this year.” They understand exactly what they want to accomplish. They create sales plans to achieve their specific goals. Their plans are documented and they stick to them.

Measurable – goals need to be measurable. Instead of “We want to make new sales calls,” a top performing MSP will establish clearer objectives that can be measured. Such as, “Each sales person will attend four networking events each quarter.” Measurable goals build accountability into a plan. And it is much easier to see if you’ve actually hit your target.

Attainable – goals need to be realistic and attainable. If the goals are out of reach you are setting yourself up for failure. The goal should force you to stretch – but be within your reach. This can be a subjective measure. The history of your business and an understanding of prevailing market or economic indicators are big considerations. You may want to grow your business by 100% in the next 12 months. At face value some may consider that aggressive. If you achieved 80% growth in the preceding 6 to 12 months, that figure could easily be very realistic and attainable. Whatever goals you establish, make sure you can justify them.

Realistic – realistic means “do-able”. It means that you can realistically achieve the goals you set with the skills, resources and the time that you have. For example, if you are the primary business development resource, it might be a more realistic goal to schedule 10 calls (dials) per day and roughly an hour of talk time as opposed to 60 calls and 3 hours of talk time. Ultimately you are the only one who can decide how high your goal should be and that it is realistic.

Timely – your goals need to be grounded within a time frame. Your goal may be specific and measurable. You could firmly believe that it is attainable. But if it doesn’t have a time frame there’s no urgency to do it now or this quarter or this year. When do you want to accomplish your SMART goal(s)? Successful MSPs are very specific about their start point and end point. Having a commitment to timeframes and deadlines is critical for building accountability into your plans.

Ultimately SMART goals help you identify and close gaps in your plan.

Creating SMART goals forces you to step back and see where you are now – and where you want to be at a specific point in time. The distance between your vision and current reality is a gap that your plan of action will close in time. In this way, SMART goals are invaluable for identifying and closing gaps in your go to market plan.
The 7 Keys to MSP Success - Whitepaper

KEY SUCCESS FACTOR #2: KNOW THY CUSTOMER

The best MSPs know that understanding their customers’ needs is central to their businesses success. This means being able to segment their customers and determine how a set of IT services will specifically deliver value to a customer in each segment.

To do this, top MSPs profile as many of their existing customers as possible. This helps to give them an in-depth understanding of each customer’s critical business services. As such, successful MSPs not only understand their customers in terms of the IT technology that they require day-to-day. They also understand what industry vertical their customers are in. They know what business services or products they offer, what their primary business needs and concerns are – outside of their IT infrastructure requirements.

Consider an MSP who wants to provide managed services to a law firm. A senior partner at this firm doesn’t care whether they have Cisco firewall solution or a Barracuda NG firewall or something else. The technology detail about the firm’s IT infrastructure doesn’t matter to them. What matters is their ability to access the firm’s Case Management system so that they can finish a brief and bill their client.

Having an understanding of how their IT services support the critical business activities of a target client enables an MSP to tailor their services. And appear relevant. They will be in a better position to establish a connection – a rapport – with the prospect and win their business. MSPs that focus on the nuts-and-bolts of their network technology and how they fix routers will fail to connect with their prospective customer and may forfeit the opportunity.

Going through a segmentation exercise underscores the fact that the SMB market is not comprised of one homogeneous audience with exactly the same needs. Top MSPs realize there are distinct market segments with different needs that they must tailor their services to.

Segmentation exercises can also identify opportunities to specialize in specific market segments. For example; segmentation could reveal an opportunity to become the MSP of choice for medical services or financial services in your geographic market.

“"We’ve been in partnership with N-able since 2003 and we’ve seen a lot of advancements come from them through the years. With N-central, we can stay ahead of our customers’ needs. Whether it’s monitoring and management, patch management, anti-virus protection or internal or external audits, N-able has us covered. They’re outstanding to do business with. ”

- Kyle Etter, Vice President and Chief Technical Officer, CIT

“SMART goals drive your go-to-market strategy

Top MSPs use their SMART goals to be specific about what actions they are going to take and when. They are able to quickly answer questions like these:

• Do I need to redo my website?
• Are our new services well defined?
• How will we introduce these new services to existing and new customers?
• What is the timeline for all activities?
• Are we trained on the right technology?
• And many others.

“As an MSP, we’ve always aligned ourselves with partners who are on the same page as us and who are in business to help us provide our customers with the best service possible, “

- Warren Hino, Found and President, Numa Networks
KEY SUCCESS FACTOR #3: PROVIDE STRUCTURED BUT FLEXIBLE SERVICE OFFERINGS

The addressable SMB market for managed services falls into two broad categories: those who see IT as-a-cost and those who see IT as-an-investment.

SMBs that see IT as-a-cost include “break-fix” and “responsive” type customers. While these customers may be loyal, the bulk of an MSP's technician time is dedicated to reacting to failures discovered by the customer. This often results in an unpredictable if not chaotic service relationship. Many MSPs fire these types of customers or refuse to take them on.

SMBs that see IT as-an-investment include customers who want proactive, fully managed, and utility type services. These SMB customers are highly desired by all MSPs because they understand the value of the IT function on their core business.

They want proactive, fully managed services. Many MSPs are seen to be strategic contributors to the businesses’ success. They enjoy regular, predictable recurring revenues. This is the Holy Grail of Managed Services.

“Simply put, N-able’s technology allows us to automate at new levels and we are passing along the benefits to our customers. It’s changing the way we do business.”

-Wim Lamot, Technical Manager, Accel

The 80/20 rule

Unfortunately only 20% of the addressable SMB market wants a fully managed, fixed fee type engagement. 80% of the market is dominated by Break Fix and Responsive customers. These SMBs want to buy individual products and services such as Antivirus, Anti-spam and Back-up. In fact, many of these SMB customers are willing to pay for these products as a monthly, managed service.

Top MSPs recognize this marketplace reality. They understand that by focusing inflexibly and exclusively on fixed-fee managed service engagements they will only appeal to 20% of the market – those SMB customers who place high value on their IT systems.

Their strategy for achieving 100% market coverage is to provide a structured but flexible approach to their IT offering. Rather than selling a fixed-fee, fully managed service to all customers, they use an “a-la-carte” strategy to meet the needs of SMB customers who see IT as-a-cost. This enables them to sell a single solution that is delivered as a managed service. This could be an individual solution for Antivirus,
Anti-spam, or Back-up – products that every SMB needs and many want to buy right now as a single point solution.

Having this flexibility enables an MSP to sell a much less complicated, lower cost IT service while demonstrating immediate value and generate recurring revenue. More importantly, a flexible a-la-carte approach enables the most successful MSPs to achieve 100% market coverage by selling what customers in each market segment and at different stages of IT maturity want to buy today.

**KEY SUCCESS FACTOR #4: RESEARCH DRIVEN PRICING**

Considering its importance on your bottom line, pricing on an ad hoc basis is a huge risk. That’s why the best MSPs put a lot of time and effort on research to determine what pricing is going to be optimal for each service offering.

They go through a rigorous process of determining what their costs are going to be for a-la-carte and fully managed type solutions. They look closely at costs for service delivery including technology and people, with different skill levels.

The goal is to identify the right price point where their business is making a healthy margin on each service to be profitable while still delivering value to the end customer. The value that each service creates for a particular customer is a key consideration in pricing.

That’s why “know thy customer” is so important. Market segmentation and customer profiles give you the insight you need to understand how your IT services contribute to your customer’s core business. The business problems you address. How you help. The value you create with each service.

Armed with a full appreciation for all costs on one end and the value they create on the other, highly successful MSPs make an informed and very strategic decision on different pricing models.

They may use penetration pricing on commodity type services. They may go with a premium pricing strategy and charge a higher price for unique or well differentiated services. They may use promotional pricing – where some services are provided free for a specified period of time. Whatever combination and approach to pricing they take, it is always a very strategic rather than an arbitrary decision. And research, with a focus on understanding the value they create for each customer, drives the process. This enables the industry’s most successful MSPs to compete on value – never on price.

**Understand the value you create for customers…and price accordingly**

The most successful MSPs maintain their pricing integrity for their mature, fully outsourced, fully managed solutions through good economies and bad. How?

They compete on value not price.

To do that they understand exactly what value they bring to a particular customer in a specific segment.

**Agility and flexibility is critical**

All MSPs want to compete on value. Now more than ever, you also need to have agility and flexibility in how you price services. Here’s an example.

If you’re bringing a cloud-based service to a customer, they no longer own the infrastructure. They’re paying you on an operating expenditure level. That means you can’t base your price and value on the device; you must base it on the end-user experience. Your approach to pricing needs to move to a per-user-cost versus per-device-cost or a monthly fee.

The bottom line is pricing structures are rapidly changing in the managed services industry. To thrive, you need to ensure a pricing model that is profitable for you in the context of industry wide changes – including emerging technologies. This may mean adopting utility based pricing to align your pricing model with new, up-and-coming trends such as cloud computing.
KEY SUCCESS FACTOR #5: HAVE DOCUMENTED, REPEATABLE INTERNAL PROCESSES

The ‘secret sauce’ for a successful, profitable and scalable MSP practice is the way they consistently deliver services to a common standard to all customers and in all market segments. Having repeatable internal processes is the key to doing this.

Yet surprisingly, and in the majority of cases, an MSP’s critical knowledge related to service delivery “walks out the door” at the end of every day. While all MSPs acknowledge the importance of having repeatable processes based on best practices, few have made the investment to document them. These MSP owners are vulnerable to so called “tribal knowledge” and “key tech syndrome.” They are forced to rely on a handful of senior technicians – in some cases one – to provide critical process knowledge for delivering their revenue generating IT services. This is also a prescription for inconsistent IT practices and service delivery issues across the customer base.

The best MSPs do not fall into this trap of dependency and the vulnerability it creates. They understand that the key to delivering true, profitable, managed services day-in and day-out across all customers and market segments is standardized, repeatable, and scalable processes.

In the coming years, as the managed services industry continues to mature, repeatable and scalable processes will become critically important. Mature markets are characterized by slowing growth, increasing competition from non-traditional competitors, consolidation and price wars. To survive, and maintain a value-based pricing strategy in this business environment, MSPs will need to become ever more efficient in how they deliver IT services. Well documented internal processes are a key success factor.

Top MSPs use internal processes to ensure their technicians are doing things in a consistent, scalable and repeatable fashion with no margin for error. They understand that everyone needs to be doing things in the same way using the same proven step-by-step approach if they are to be efficient, profitable, and scalable. By documenting their processes, they also introduce standard operating procedures and knowhow that all technicians can follow regardless of experience and knowledge – effectively reducing their dependence on a few key technical resources and tribal knowledge.

In the long run, documenting best practices saves you time and ensures services are delivered to a consistent service standard by everyone...

Documenting internal processes may seem like a daunting step. The payoff is well worth the investment.

You will ensure all customers receive the same quality standards and that services are delivered in a consistent, repeatable and scalable way.

Technician efficiency will be measurably improved because everyone will deliver services using the same processes.

KEY SUCCESS FACTOR #6: HAVE A PROACTIVE SALES PROCESS

Sales are the lifeblood of any MSP business – any business period. All the planning, goal setting, research and careful documentation of internal processes comes to nought if you can’t find, attract and sign-up new customers.

Not surprisingly, top MSPs have this part of their business well thought out and buttoned down. They have a solution selling process. They have a clear lead generation plan. Once they get a lead they know exactly who deals with it and what the next step in their sales funnel is. A successful proactive MSP sales process looks like the following...
Key steps identified by the MSP sales process include:

- **Lead generation** – an activity that results in the collection of contact information from prospects
- **Lead qualification** – initial measurement of the prospect to determine if they are an appropriate customer and a good fit for the value provided (again, know thy customer and the process of generating and qualifying prospects becomes much easier)
- **Assessment** – a critical stage where a prospect’s technical and business information is collected and analyzed to determine the exact solution or service that should be proposed
- **Proposal** – often an iterative process where the prospect provides feedback and provides additional information that helps the MSP further tailor the final recommendations
- **Close** – the proposal meets with final approval and culminates in a signed support engagement document
- **Implementation** – the rubber hits the road and the MSP deploys appropriate resources to meet the terms and conditions of the engagement document

The MSP sales process underscores the importance of having a standardized, itemized, measurable and repeatable process that you can follow when selling proactive services to customers. This must include a framework for finding, qualifying, assessing and ultimately closing a deal. Without a repeatable process, you will be saying and doing something different with every customer. Your sales costs will rise. The results of your sales efforts will vary dramatically.

**“The core of what we do is still focused on monitoring servers and workstations. That’s our bread and butter, and that is what N-able is helping us do more effectively and proactively than ever.”**

Jeff Hughes, Managing Partner, Hermetic Networks

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**KEY SUCCESS FACTOR #7: DELIVER SERVICES USING FULLY INTEGRATED TECHNOLOGY**

Top MSPs have learned that a patchwork of ad-hoc “point solutions” will not enable them to efficiently deliver high value IT services to all types of SMBs – from reactive and break-fix to fully managed customers. Generally individual, standalone solutions add complexity to planning, monitoring and managing the IT infrastructure. They do not give technicians visibility on all devices and applications under management.

Without exception, the most successful MSPs use fully integrated, state-of-the-art remote monitoring and management (RMM) technology to:

- Centrally manage, monitor and control customer devices,
- Optimize technician utilization rates,
- Deliver services proactively in the most efficient, scalable way possible, and;
- Lower their cost of service delivery to ensure optimal profitability.

The fully integrated and centralized technology needed to achieve this level of efficiency includes:

- **Remote automation** – the ability to easily and quickly automate as many routine IT tasks and processes as possible including: updating patches, resetting passwords, running defrags, application deployments, updating software, and many other tasks
- **Remote management** – tools for quickly, reliably, and securely connecting to and gaining control over any Windows or non-Windows device on the network in seconds
- **Remote support** – tools to provide the core functionality required to effectively manage end-users and deliver more than 90 percent of services remotely
- **Remote monitoring** – a single comprehensive console to easily monitor the availability and performance of any IP-enabled device
- **Performance reports** – the ability to quickly generate real-time reports that provide performance data and insight to the IT infrastructure
- **Security protection** – enterprise-class endpoint security and anti-virus protection to ensure a rock solid, secure IT infrastructure
Fully integrated RMM Automation platforms with these features and functionality are critical for enabling top MSPs to remotely deploy secure, standardized IT services to all customers using a single management platform. This enables them to realize important efficiencies and significantly reduces the cost of winning and maintaining a managed services client.

Specifically, top performing MSPs use integrated RMM automation technology to realize important benefits including:

- Generate higher, predictable margins – to achieve higher business valuations
- Dramatically and measurably lower service delivery costs
- Reduce or eliminate truck rolls to client sites to resolve problems
- Deliver superior IT value to all clients
- Cut the number of number of “nuisance” help desk calls
- Automate more services to respond more quickly to customer needs remotely with the same (or lower) staff levels
- Scale their business – and service delivery capabilities – without adding to their infrastructure (headcount) costs
- Ensure predictable costs for onboarding new customers and managing clients
- Collect invaluable IT asset information to improve their ability to upsell and cross-sell within their customer base
- And more

THE N-ABLE ADVANTAGE

N-able Technologies has a unique, multifaceted strategy to help all MSPs go-to-market with confidence, align their sales strategy and products with the needs of all types of SMB customers, and achieve 100% market coverage. Key planks in the total N-able solution for quickly transforming MSP businesses and giving them an unfair competitive advantage are:

- N-central, the industry’s number one rated Remote Monitoring and Management (RMM) Automation platform
- Unique, industry leading Hybrid licensing model
- Standalone “a-la-carte” product offering
- Comprehensive professional support services

“We love N-able. They work with us so closely and always strive to help us be successful. It’s a true partnership that continues to grow as our journey into managed services evolves.”

Sean Vojtasko, Executive VP, BlueWave Consulting

N-central – an award winning RMM Automation platform

N-central provides the critical technology foundation that equips MSPs and IT service providers with industry leading remote monitoring and management capabilities for cost effectively automating IT tasks, optimizing a networked environment, and proactively protecting networked IP-enabled devices.

N-central now includes fully integrated, world-class Centralized Remote Control for secure, reliable, instantaneous connectivity to all SMB devices, anywhere. N-central is the only RMM Automation solution with a fully integrated Back-Up and Recovery Solution.

N-central’s state-of-the-art, management console provides the most Tech Friendly remote control and management solution available today. Technicians enjoy a single pane of glass to efficiently deliver fully managed services to all customers with the lowest cost of service delivery.

Unique, industry leading Hybrid licensing model

N-able gives you unmatched flexibility by providing Professional licenses and free Essential Licenses.

Professional licenses deliver the complete N-central remote monitoring, management and control feature set. Essential licenses are streamlined and purpose built agents. They provide lite weight diagnostic and simple monitoring information with one click functionality for AV deployments, back up, policy management and other tasks.
N-able’s top performing MSPs use Essentials to get an SMB customer on their dashboard with enough functionality to show quick value. Once a customer sees the value, you can upgrade them to Professional Licenses for a more comprehensive, fully managed solution – when they are ready.

No other RMM platform offers a licensing model with this kind of flexibility with the option to mix-and-match to meet very specific customer and marketplace needs.

**Standalone “a-la-carte” products to upsell and cross sell**

N-able’s unique a-la-carte product strategy goes hand-in-hand with our Hybrid Licensing model. Essential Licenses provide simple monitoring and management capabilities. An a-la-carte strategy means you can provide your SMB customers with individual, managed point solutions.

Together these two unique options provide you with a potent strategy for delivering the specific services that your SMB customers want at every stage of IT Maturity: from break-fix, reactive customers to fully managed and utility customers.

**A-la-carte product options provide you with unmatched upsell/cross selling opportunities with the flexibility to meet the specific needs of all types of SMB customers – and achieve 100% market coverage.**

**Industry leading go-to-market professional services**

N-central is backed by Blueprint services, a structured three phase process for helping MSPs transform their business or re-tool processes for optimal selling and delivery of managed services. This is the most comprehensive industry program of its kind; it includes a powerful mix of professional development services and state-of-the-art online resources:

- **A dedicated MSP Partner Development Specialist** to provide expert one-on-one help assessing opportunities, identifying the best prospects, pricing new managed services, and crafting a competitive go to market strategy.
- **Personal sales and marketing training** with self-guided web-based tutorials to help MSPs acquire critical new selling skills and craft a custom strategy.
- **NEW Digital Binder** – a compilation of proven, pre-packaged sales and marketing materials for generating new recurring revenue immediately.
- **Knowledge Management Portal** – our Partners get 24/7 access to a comprehensive N-able Resource Center: a searchable, central repository of best practices, collateral, and courses while connecting them to the broader MSP community.

**Managed service products offered by N-able on an a-la-carte basis are:**

- **Report Manager** – the most flexible, extensive and customizable strategic RMM reporting tool available today for rapidly giving MSPs insight on the IT infrastructure of SMB customers and easily demonstrating the value of their IT services.
- **Backup Manager** – N central is the only RMM Automation platform with a fully integrated back-up & recovery solution.
- **Audit Manager** – provides a breakthrough tool for meeting audit and regulatory compliance requirements.
- **NetFlow Manager** – an advanced, state-of-the-art tool that enables N-central to monitor and analyze the IP traffic that flows between devices and from system-to-system.
- **Security Manager** offers enterprise class anti-virus, anti-malware, personal firewall and host intrusion protection

**PLUS, our Partners get the Industry’s first and only MSP Technician Runbook**

The N-able Technician Runbook is offered at no cost to N-able Partners to help them rapidly standardize internal processes, improve profitability, and dramatically enhance IT service delivery. For the first time in the history of Managed Services, the Runbook provides a mechanistic step-by-step approach for delivering repeatable IT services in a scalable manner based on proven best IT practices.

The Runbook is based on N-able’s extensive work and research with over 2,500 MSPs around the world and establishes the standard operating procedures.
and know-how that technicians can follow regardless of experience and knowledge. By providing shorter, easier paths to complete common tasks – the Runbook effectively eliminates an MSP’s vulnerability and dependence on ‘tribal knowledge’.

WHAT’S NEXT?
The seven key success factors presented in this white paper are based on the best practices used by N able’s most successful, triple growth MSPs around the world. In summary these MSPs:

1. Build accountability and rigour into their plan by setting SMART goals – Specific, Measurable, Attainable, Realistic, and Time based
2. Understand how their IT services support the core business of SMB customers in each market segment
3. Recognize that the vast majority of the addressable SMB market does not want or is not ready for a fixed fee, fully-managed engagement – and that they need a structured, flexible service approach to achieve 100% market coverage
4. Conduct extensive research to understand the optimal price point for each market segment based on a detailed understanding of their costs and the value they will create
5. Rely on documented best practice internal processes to ensure they deliver IT services to a consistent standard to all customers
6. Have a detailed sales process for generating, qualifying, and assessing leads – and developing compelling proposals that close deals in the shortest time possible
7. Rely on fully integrated, state-of-the-art RMM Automation technology to proactively and efficiently provide high value managed services at the lowest possible cost

N-able helps MSPs quickly adopt and take full advantage of these proven best practices starting with N-central – the industry’s leading RMM Automation platform with a proven track record for growing MSP businesses by over 70% and measurably lowering IT service delivery costs.

N-central includes world-class business consulting and support services to accelerate a MSP’s time to new recurring services including the industry’s first and only Technician Runbook. N-central is available as on-premise software or as a hosted service.

See a sample of the N-able MSP Technician Runbook
Quickly acquire internal IT processes based on best practices.
The MSP Technician Runbook provides a step-by-step blueprint for repeatable, scalable, standardized IT processes that are used by N-able’s top growth Partners.
Download your five FREE sample pages now. Visit: www.n-able.com/runbook

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Download your five FREE sample pages now. Visit: www.n-able.com/runbook
ABOUT N-ABLE TECHNOLOGIES

N-able Technologies by SolarWinds is the global leading provider of complete IT management, Automation, and MSP business transformation solutions. N-able’s award-winning N-central® is the industry’s #1 RMM and MSP Service Automation Platform. N-able has a proven track record of helping MSPs standardize and automate the setup and delivery of IT services in order to achieve true scalability. N-central is backed by the most comprehensive business enablement support services available today and the industry’s only Freemium licensing model. Thousands of MSPs use N-able solutions to deliver scalable, flexible, profitable managed services to over 100,000 SMBs worldwide. With offices in North America, the Netherlands and Australia, N-able is 100% channel-friendly and maintains strategic partnerships with Microsoft, Intel, IBM, CA, and Cisco among others.

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