



Channel Incentive Programs Questions Asked & Answered



Asked and Answered

What B2B sales and marketing leaders need to know about planning and running channel incentive

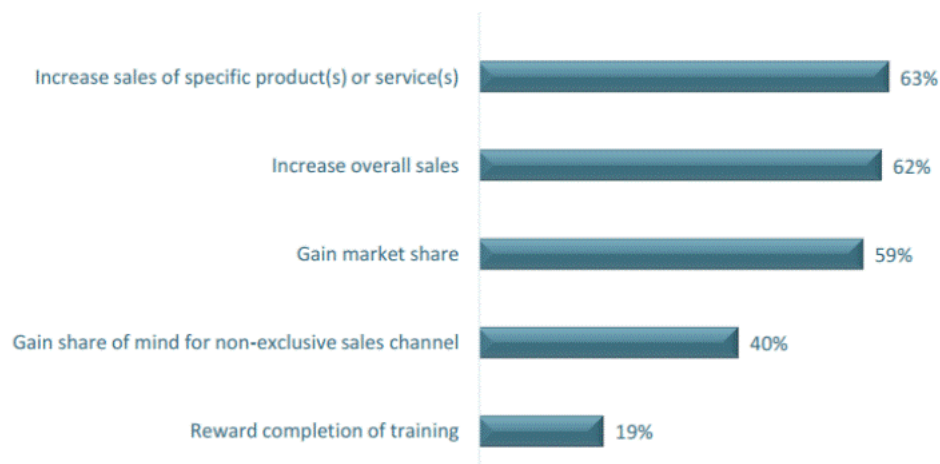
Successful Channel Incentive Solutions Start Here

Channels partners are critical to your business success. Whether distributors or wholesalers, resellers or retailers, your ability to drive performance and loyalty from your partner network has tremendous impact on both your top and bottom line.

Here are five common questions and answers about how to design, manage and scale channel incentive programs:

1. What are the most common reasons companies implement a channel incentive program?

According to research published by the Incentive Federation, the #1 reason manufacturers implement a channel program is to make their selling partners more productive. The next most common cited reason is increasing sales of a specific product.



It's not surprising that increasing selling partner productivity is the leading reason for implementation. On average, channel partners represent 7-12 different suppliers, and incentive programs can help you reach, influence, and motivate partners to make you their priority. Incentive programs also are a great way to amp up your reach and your influence – whether it's generating interest in a particular product, driving penetration into a new vertical market, or meeting ongoing sales goals.

2. What are three leading benefits of a robust channel incentive program?

Increased ROI

Incentive programs are an ideal way to engage channel partners and motivate them to focus on your products over those offered by your competitors. And with channel incentive platforms from providers like [Fielo](#), companies can easily drive the behaviors that can lead to more channel sales reps closing more dealers.

Brand Power

Companies that work with a wide range of channel partners, such as value-added resellers (VARs), contractors, distributors and marketers who have direct contact and influence with key customers, have far more opportunities for reach and influence. Leading incentive management programs house on their portal content and campaigns that are ready for partners to distribute. Common content types include newsletters, blog posts, emails, and social media posts- all which help to raise brand awareness and recognition.

Improved Customer Loyalty

Successful companies are built on meaningful relationships – internal, with their partners, and with their customers. Programs that reward partners for activities such as product training and skills-building help them better serve customers. This, in turn, helps to increase customer loyalty and satisfaction.

3. What are the key challenges companies face when managing a channel incentive program?

Lead and opportunity management

Companies that don't have a clear process in place for resellers to generate, log and manage their leads from first touch to final sale can quickly find themselves overwhelmed.

Incentive program technology platforms help optimize lead and opportunity management in a couple of key ways. First, they leverage intelligent rules engines to incentivize channel partners to register their leads and opportunities. Second, they capture, collect and analyze

data on lead and opportunity registration, helping to streamline the process and shine a light on bigger picture trends and opportunities.

Incentive Calculations

Companies that calculate incentives using a mix of ad-hoc technology and in-house spreadsheets an all-too-common practice typically struggle with inaccuracies that can compromise partner relationships. When the data that's needed to calculate incentive rewards sales orders or performance results, for examples stored in multiple directories or sources, problems tend to follow.

Incentive automation tools enable organizations to organize all data needed to calculate rewards or commission in one place. Additionally, incentive calculations can be done instantly and more accurately than having someone manually create a formula on a spreadsheet.

Partner Training/Enablement

Channel partners are also under tight time constraints, which means it can be difficult for them to find the time to learn the ins and outs of a company's product offerings.

4. What are some ways to drive channel incentive program engagement?

It makes sense that the more difficult a channel incentive program is to use, the less likely it will be used. Thus, it's important to ensure partners can access program details, campaigns and collateral, training resources whenever and wherever they want. For accessibility, cloud-based platforms work best. Training and courses should be provided in bitesize chunks for consumption in and around participants' busy lives.

Providing channel partners with personalized content and offers based on what you know about them, and what they have done with you in the past, is also an effective engagement strategy. Doing so effectively requires an automated incentive management platform that can capture and sort through complex partner data and create customizable programs with tailored rules that directly suit their individual interests.

5. Why is a Salesforce-native platform the best choice?

Salesforce is the biggest cloud Enterprise CRM system in the world. It is used by the majority of Fortune 100 companies. And it's important for companies that use Salesforce for CRM to choose a [Salesforce-native incentive automation platform](#). Why?

Because instead of simply integrating with Salesforce from the outside, native solutions operate within the Salesforce environment.

The result is a powerful platform that provides:

- Data accuracy: A platform that is native to Salesforce directly populates customer and commerce data into a company's Salesforce database, eliminating any data disparities that might arise when gathering information from separate systems.
- Robust reporting: The unobstructed and instant flow of data into common objects across Salesforce applications enables real-time insights and reporting.
- Access to the latest technologies: With a native Salesforce solution, you can also leverage the full suite of tools as soon as they become available to CRM customers. It's simple to build a modular platform that addresses all business needs.
- Low maintenance costs: The seamless integration, uniformity, and data security inherent in scalable Salesforce-native solutions provides priceless peace of mind and lower maintenance costs.

About Fielo

Fielo Incentive Automation Platform allows organizations to easily design, manage and scale incentive and loyalty programs. Fielo's Salesforce-native solution not only incentivizes desired outcomes, but also the behaviors that drive those results.

Learn more at fielo.com.

To learn more about employing a business services rewards catalog using Fielo's B2B Rewards Catalog Platform and Business Services Rewards Cloud, contact us at marketing@fielo.com, or visit www.fielo.com.