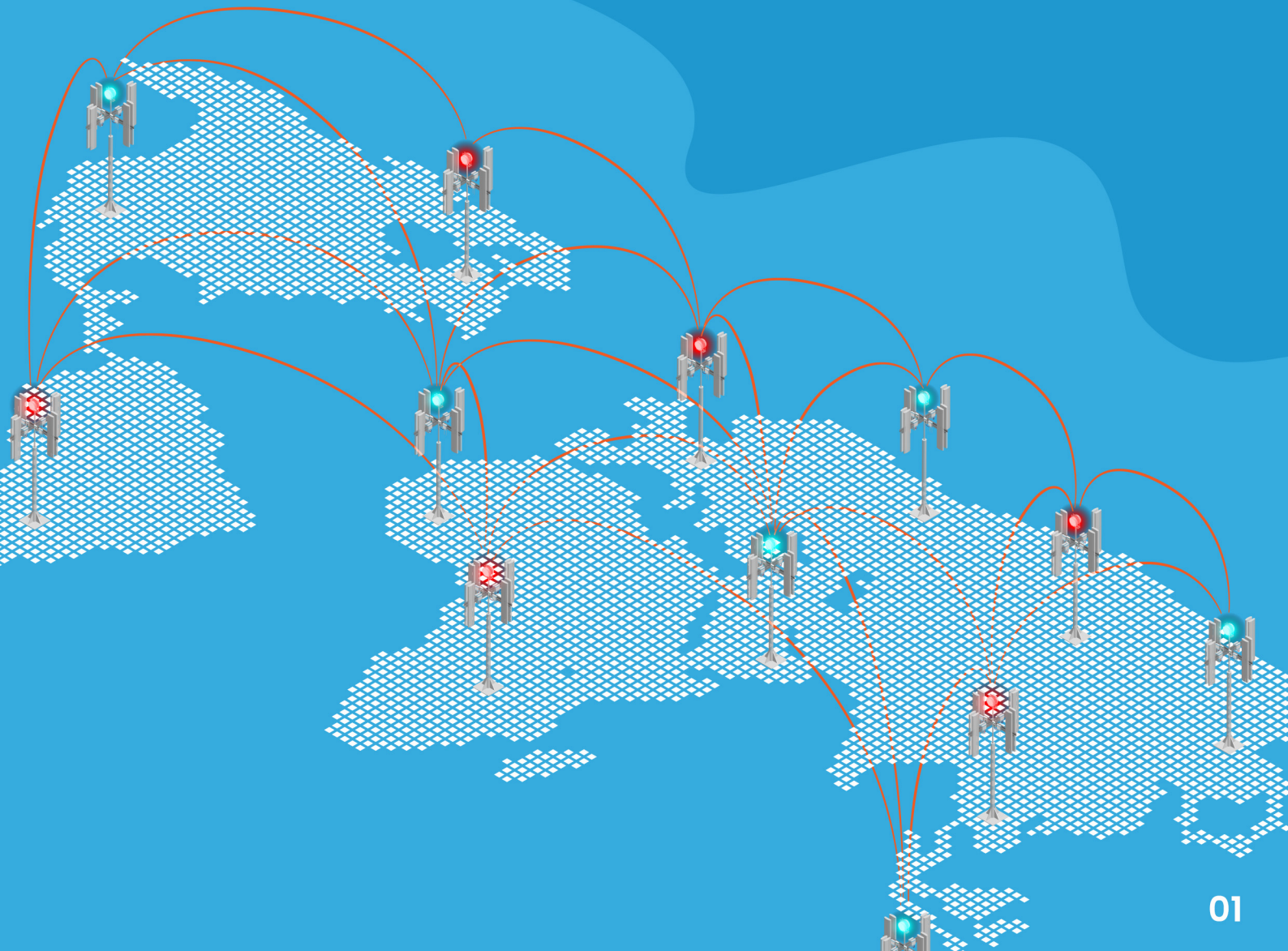


TELECOM GROWTH

101



GETTING ACTIVE STAKEHOLDERS WITH SMARTER INCENTIVES

The telecom industry is hyper-competitive. With each company fighting for every inch of space, it becomes extremely important to constantly improve your processes – especially where stakeholder participation is concerned.

When it comes to reducing churn and inducing growth, telecoms face a two-pronged market:

Dealer engagement

How do we:

- Incentivize dealers to focus on specific products and combos
- Inform dealers about new offerings, and how to sell them
- Help dealers target new geographic markets

Customer retention

How do we:

- Incentivize new customers with benefits other than price discounts
- Incentivize current customers to stay with us – even when they're getting lower prices
- Reduce the cost of customer service and make customers more self-reliant

We're sure these sound familiar! Let's take a deeper dive into these.

WHAT HAPPENS AT THE DEALER SIDE OF IT?

As a telecom business, you are looking for sustainable ways to compete in this wave of digital transformation. You might currently be plagued with –

- **What do you want dealers to focus on** — What do you want them to sell – for example, prepaid cards, data plans – the low margin add ons – these are the ones that dealers might consider small fish.
- **What can they do to understand your product portfolio** — Can they cross-sell, upsell your products? Can they be trained on your product on top of their own sales training?
- **Do different geographies need to be handled differently?** – Dealers and resellers might not adopt geo-specific approaches, sometimes to the detriment of the business.

WHAT HAPPENS AT THE CUSTOMER SIDE OF IT?

[Research](#) says that telecom companies consistently receive poor customer satisfaction ratings. Around the one-year mark, customers are less likely to recommend their telecom service provider citing the abilities of their staff, bill clarity, ease of payment, and such.

Common sense dictates that whether they want to buy a new prepaid card or share their data plan with family and friends or self-assess which plan they should opt for - all of that can be sorted through an intuitive portal.

IS THERE A SOLUTION THAT LOOKS AT BOTH SIDES OF IT?

Telecom solutions are not impulse buys. So you have a longer time frame for your joint marketing efforts to pay off.

For the dealers-

We are not going to preach to the choir and say more training and skew your incentives. The real solution is integrating dealers into your ecosystem.

- Leverage gamification and certification to ensure that your dealer network understands where it stands - make it fun for them to be a part of your system.
- Enable your dealers to adopt cloud delivery while you pivot and move into the on-demand and service model.
- The buyer profile is changing and then so should your dealer profile. Instead of building generalists who can manage an entire range of transactional offerings, build specialist dealers

It's time to nudge your dealers into the consultative space and go with the as- a- service products model.

For the customers-

You want to emulate the same satisfaction that they get when they walk into a store and get their concerns addressed.

- Customers can raise tickets and do self - care orders by themselves (such as new connection requests, bulk top-ups).
- Customers can get credits for social referrals, for leaving feedback, for placing their first order as a prepaid customer - in short, you can incentivize customers to purchase more!
- Customers can redeem their points on future purchases. They can also be incentivized for specific activities. For example - sharing their data plan with friends and family is rewarded by allowing the customer another 100GB of data. Sweet!

LET'S HIT IT BETWEEN THE EYES NOW.

It's time that we address the elephant in the room. Through this two-pronged approach, what are we truly trying to address?

Be it a dealer or a customer, what matters ultimately is loyalty.

But in the telecom industry, in particular, loyalty can be fleeting. The need of the day is a system that accelerates targeted behaviors and sales and takes it to the homes of businesses and the customers that operate in your ecosystem.

Now, you might think that all of that reads like a wishlist of sorts - it's not really.

It's just time for [Fielo](#).