

An aerial photograph of Dubai, United Arab Emirates, featuring the Burj Khalifa as the central focus. The skyscraper is a silver, tiered tower that tapers to a point. To its right, other high-rise buildings are visible, including one with a distinctive white, curved top. In the foreground, there is a large, blue, circular pool or artificial lake, surrounded by greenery and some lower-level buildings. The sky is a clear, bright blue. A semi-transparent white banner is overlaid across the middle of the image, containing the text.

Should I Offer Incentives
to my Channel Partners?

Call them Incentives, Gamification, Perks.. the question remains, how do I best incent my Channel Partners?

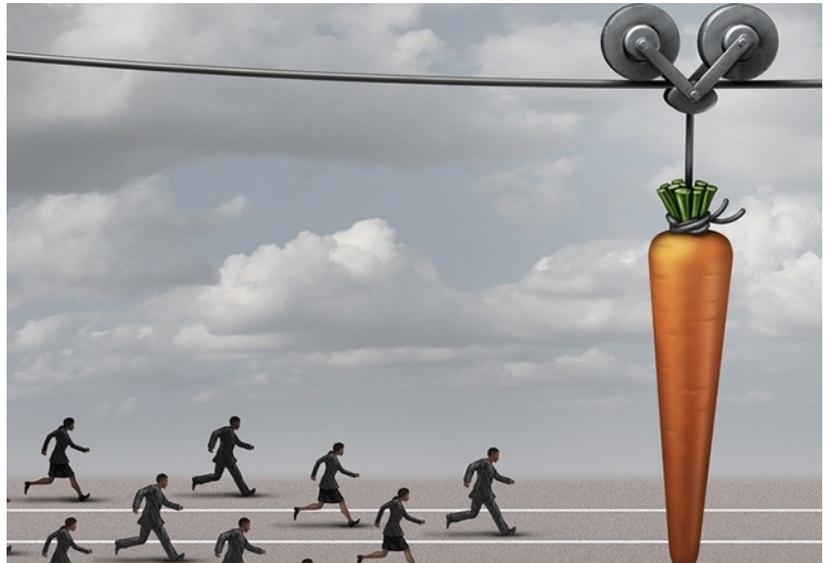
How To Drive Sales Through Incentives

Posted by [Kellie Auman](#) on Aug 31, 2017 9:15:00 AM

Your company has just launched a new product. It is anticipated to be a huge part of your business. As the company's sales director you are responsible for partner sales and have recruited and on-boarded the right channel partners. Now that your channel partners are thoroughly prepped, armed with new product information and ready to sell – you need a reason for them to sell more, sell often and meet/exceed quota.

Developing incentives will prime your channel partners to drive sales so that your product (and your company) will be leaders in the market space. It is important to understand that the underlying rationale of incentivizing channel partners is to motivate them to sell more. Incentives can take several forms such as:

- Additional discounts off the sales price of the deal
- Product rebates
- Market development funds



Compensating channel partners who play a role in product sales during the early stages of a product launch is far from simple. Questions and issues that you need to be prepared to address include:

- How do you know which partners have identified and developed sales opportunities?
- Which partners should you reward?
- What behaviors should you reward?
- What types of incentives are being offered for what behaviors or outcomes?
- How are these incentives promoted?
- How is the incentive program tracked and monitored?

Channel partners are on the front lines of selling your company's products/services, but only to an extent that it is profitable or beneficial for them to do so. They have products and solutions from other manufacturers, your competitors, that they are also selling. Therefore, it is important to understand, develop and implement an incentive system that directly ties financial rewards to your channel partners. You can gain mindshare by having an excellent incentive program in place that is well managed. Are there tools out there that can assist you in effectively incentivizing your sales channel? *YES.*

A partner portal solution that is a component of a comprehensive channel partner system (also known as a partner relationship management (PRM) System. Implementing such a solution will encourage more loyal partners and strengthen the value of your vendor channel program by allowing you to easily develop, announce and manage incentive programs to support, motivate and enable your sales channel partners to be successful.

If you have questions regarding your Channel Program and how to best drive results from your Partners feel free to visit www.peer2peerpartners.com and ask us about a no cost 1/2 hour consulting session.