



5 Secrets to Epic Channel Spiffs in a changing sales landscape

Today's B2B buyers are harder to reach than ever before. Using online research and tools to assess products and services, up to 70% of prospects will have already chosen a supplier before ever talking with a company sales rep. In a world of AI chatbots, channel partners provide the human touch.



The B2B marketplace is undergoing radical change. A new generation of tech-savvy buyers come to the table armed with more intel than ever. With a world-wide web of information and generative AI at their fingertips, they make light work of research. Digital tools like chatbots also make it easy to assess a product or service offering without ever engaging a sales rep. And when a prospect does finally reach out to contact a solution provider, they are likely to be much farther along on their buying journey than the supplier would expect.



But emerging technologies are not solely responsible for these revolutionary B2B changes. Covid changed the workplace almost instantly. Before Covid only about 5% of people worked from home. Today, about 40% of US employees work under either a hybrid model or are completely remote. This dramatic change required adopting novel solutions and technologies to function in this brave, new world.

This digital shift also led to abrupt updates in both our marketing and sales strategies. For over a century marketers referred to “target audiences” to define potential buyers in broad sweeping terms. B2B marketers would pinpoint the industries they served and the titles within companies in that industry who would benefit from their solutions. This marketing model depended upon a combination of mass communications, trade journals, directories, catalogues, direct mail, trade shows and a direct or channel sales force to build brand awareness and identity.



Sales personnel learned about qualifying opportunities through a “sales funnel.” The funnel opened with “awareness” defined as the point when people initially learned of a product. A smaller number of prospects then filtered down the funnel gaining “interest” in how the product could help them. As the prospect learned more about the products and others similar solutions, they moved to the “decision making” step. This was the critical moment they chose to make a purchase and exactly what to buy. Through the funnel process, the sales rep would build relationships, learn the specific challenges and translate product features into distinct benefits to help ink the deal.

But empowered buyers conducting extensive online research before ever engaging with sales reps demanded marketers seek an innovative approach to more effectively serve their organizations. B2B marketers shifted from more general target audiences to more comprehensive “buyer personas” to help more clearly define the needs of diverse types of prospects. They replaced sales funnels with detailed maps of purchasing workflows. “Buyer’s journeys” were specific to different industries and will be different based on the company size. These journeys helped identify tools and assets to nurture prospects as they research solutions. But ultimately, these new models still need the human touch to help get deals across the finish line.



Enter your channel partner

This is where your distributors and dealers shine. Their relationships combined with a deep understanding of the local market and competitors provide the human touch making them powerful advocates for moving opportunities forward. The challenge is making sure their goals are aligned with yours. Channel spiiffs for managers and sales reps combined with possible volume discounts or rebates to the partner organization can be powerful tools to align goals and gain the discretionary time and attention of your partners.

FIVE SECRETS



Remember these five secrets as you develop channel spiffs to drive engagement and sales.

- 1 ➤ **Gain Channel Management Support.** You wouldn't want someone telling your people what to do. Make sure you tell your channel partners your plans and get their buy-in. Rebates for volume purchases of eligible products can be valuable to align their goals with yours.
- 2 ➤ **Clearly Define Sales Goals.** Be specific about what channel reps and managers must do to earn a spiff. Include start and end dates to create a sense of urgency. Set realistic sales targets.
- 3 ➤ **Reward Steps-to-Sales.** Keep them engaged by rewarding for steps that lead to sales and reinforce your efforts. Consider rewarding activities like proposals, demos, training, sales competitions and even meeting with prospects who have downloaded info from your site.
- 4 ➤ **Simplify Administration.** Many programs require reps to submit performance data. This can be an onerous process for both participants and your team. Carefully choose a supplier with a system built to support and simplify performance validation.
- 5 ➤ **Communicate Progress Frequently.** People are busy. To keep their attention, you should communicate progress often. Look for a system with email and texting tools to keep the program top-of-mind with your participants.

Taking time to gain channel management support and clearly showing reps how to earn will set you and your partners up for success. Rewarding activities that generate sales, minimizing administrative tasks with the right tools and regularly communicating progress will keep partners engaged and drive overall sales. Always remember, if you're not engaging your channel partners, someone else is.



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