

## The Solution Discovery — For Partner Relationship Management

### A PLAN FOR CREATING MORE SUCCESSFUL BUSINESS PARTNERS

Now, more than ever, companies want to expand their reach and revenues and reduce their costs and risks by working more closely with business partners and relying less on direct sales channels. Accordingly, many organizations are launching advanced partner relationship management (PRM) programs to create a highly coordinated, “closed loop” system for ensuring successful sales and marketing activities with business partners.

To be effective, however, PRM requires much more than new software applications or CRM modules. For starters, companies must innovate their existing sales, service and marketing practices — perhaps even embedding their marketing personnel within external sales teams — to emphasize partner success. In addition, organizations must develop new business rules for lead-sharing, referrals, incentives and customer “ownership,” and entice partners to participate in the programs. Finally, they must understand which partners are the best

at selling, servicing, marketing and most of all, improving the bottom line, and then invest in making them even better.

To ensure successful PRM programs, companies will first have to answer this partner question though: “What is in it for me?” From this perspective, PRM programs help build stronger partners, ensure they receive high-quality leads and offer more support for identifying opportunities and closing deals.

Based on its experience in helping organizations realize the most results from their business partners, InnoVeer offers a service to rapidly identify the appropriate strategy and plan for pursuing PRM programs. This includes assessing five areas: existing business practices, referral and incentive programs, technology infrastructures, partner participation and partner rankings. InnoVeer helps companies create a phased plan for building a mature PRM program, thus helping to ensure business partner and their own success.

### A SUCCESS STORY

One large U.S. high-technology company, which relies on its partner sales channel to generate more than three-quarters of its revenue, wanted to reduce spending on direct sales channels, which previously exceeded partner sales support ten-fold. In addition, it wanted to share more sales-related costs and risks with its business partners, provide greater marketing and sales support and help increase partner and its own revenue.

As part of a PRM Roadmap, InnoVeer helped this company identify its channel-related business goals — which included increased visibility into the sales pipeline and more accurate sales forecasts — followed by implementation of PRM in phases. This included selecting PRM software and integrating it with Siebel CRM and Oracle financial systems.

The company then introduced new incentives and reward structures to entice partners to participate in the program. It also began to offer compensation even to companies that influence a customer but ultimately hand the lead to a business partner better suited to fulfill that contract.

Since implementing its PRM program, this company’s executives have been able to more accurately forecast sales. Revised business practices and rules have also clarified the company’s incentive structure, and the PRM software makes it easy for partners to register deals, check their statuses, view pending compensation and ensure that they receive credit for influencing a given customer’s purchasing decisions. These changes have led to greater levels of PRM program participation and satisfaction, and helped increase partner channel sales — resulting in higher customer volume, satisfaction and revenue.

### ENSURING PRM SUCCESS

The *Solution Discovery* is an expedited analysis that examines the policy, process, technology, incentive and segmentation needs facing companies as they strive to establish successful PRM programs. After working with InnoVeer, companies have a plan for strengthening their partner sales channels, leading to increased market share and revenues, greater pipeline visibility, more accurate sales projections and high levels of customer satisfaction with the company and its business partners.

## WHAT DOES THE *DISCOVERY* INVOLVE?

The *PRM Solution Discovery* will focus on these areas:

- **Business Case** — Identify the PRM rationale, requirements and long-term business goals
- **Best Practices** — Examine how marginal PRM investments and business process changes can increase cost-savings, reduce risks and increase partner participation
- **Technology Assessment** — Determine optimal infrastructure for supporting the PRM program and fostering high levels of partner participation
- **Project Planning** — Build a plan for achieving targeted outcomes, both short- and long-term
- **Partner Segmentation** — Identify the best-performing partners, and define strategies to make them even more successful

These activities enable companies to identify an action plan for PRM, as well as medium-term opportunities for expanding these activities to further improve sales, marketing and service efforts and business partner success.

At a fixed price\*, the *Solution Discovery* will identify areas for improvement and develop a PRM plan. (\*The fixed price fee does not include possible travel expenses or additional areas of scope, which are available by request.)

Tangible benefits from the *Solution Discovery* include:

- Design of a PRM Roadmap matched to business needs and required business outcomes
- Creation of a strategy for clear referral and lead-sharing rules, to avoid cross-channel conflict
- Identification of the correct incentives to entice business partners to work with the PRM system, and assume more customer-related responsibilities and costs
- Coordination of sales, marketing and service policies, processes, relationships and technology, to better support partners

## ABOUT INNOVEER SOLUTIONS

Innoveer Solutions, an award-winning customer strategy and solutions consultancy, provides advanced customer management services to high-technology, life sciences and insurance companies, among others, in the areas of planning and strategy, technology implementation and optimization. The company's deep industry knowledge, broad technical skills and Multishore Methodology enable organizations to address their critical customer-facing issues and achieve an integrated view of all customer information. With an exclusive focus on customer management since 1998, Innoveer has worked with more than 300 organizations to increase their overall business growth, improve internal efficiency and enhance the customer experience.

## INNOVEER CLIENTS INCLUDE:

- Novell, Inc.
- Monster
- DENTSPLY International
- PTC

## BUSINESS OUTCOMES:

- Improved partner participation in PRM programs an average of 35%
- Increased sales and marketing efficiency an average of 24%
- Improved pipeline accuracy and forecasting visibility an average of 40%
- Increased customer satisfaction with products and services an average of 19%
- Enhanced partner loyalty and satisfaction an average of 21%

## CONTACT US:

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