
SALES INCENTIVE PROGRAMS IN 2010-2011: Altering the Sales Incentive Landscape

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The Sales Incentive landscape is evolving. And to what end? Bottom-line program effectiveness and inventiveness:

- Automate once time consuming processes
- Increase the audience participation of your programs
- Increase the frequency and number of product redemptions
- Drive more sales for your clients
- Produce an ROI that will ensure the longevity and profitability of your programs long into the future

What is at the root of this change? **TECHNOLOGY**

Many Sales Incentive programs are effectively implementing technologies to improve key usability, redemption and fulfillment capabilities. For some, technology may seem daunting. However, there are several easy to implement applications, strategies and platforms that can be adopted to drive results.

While lots can be done, let's take a look at our top five picks.

1. A technology platform
2. eCommerce
3. Contact Strategies
4. Real Time Reporting
5. Social Engagement

Build, Buy or Modify: Technology Platforms

While building a technology platform offers control over the intellectual property created, often partnering with an established provider produces more immediate and powerful results, thereby allowing your business to focus on your historical strengths rather than technology development.

Speed to Market: A Sales Incentive platform offers hundreds of features and solutions to bring your programs to the next level of efficiency and effectiveness. Platform providers offer full service solutions to quickly customize the many out of the box features of their platform for your specific programs. However, self serve options are also available; such that if you have your own developers, with a little training, they can do any and all of your customization themselves.

Regardless of the approach that might be best for you, you will be able to deliver the online component to your sales incentive programs many times more quickly and efficiently than a custom build; and with a feature set that is second to none.

Scalability, Redundancy and Security: Powerful platforms will empower you to launch what your program requirements are today and also be able to effortlessly scale to meet your augmented requirements and audiences of tomorrow. Moreover, you will need to ensure that your provider offers the highest levels of data security, redundancy, service level agreements and disaster recovery.

eCommerce

Any effective platform will need to contain the components of a tier one eCommerce engine. The participants in your programs should be able to quickly and easily view and search your catalogs, view their profile and point balances, view the associated point requirements for products, follow a secure and easy shopping cart like checkout experience, and complete checkout with automated order and shipping confirmations.

A powerful platform will also enable your teams to quickly and easily upload and manage your merchandise and inventory as well as automate many of the manual redemption and fulfillment processes that may currently occur. Additionally, you can manage your central catalog across multiple clients and easily be able to assign different point requirements for the same products across different programs, all while, still continuing to centrally manage all of your merchandise.

You could also incorporate auctions for certain products while having fixed point total requirements for the same products across different programs. Also, tools for doing things like A/B product testing will bring value and help you to understand what products are inspiring your audiences.

The sophistication, ease of use, streamlining and automation of many manual processes can be greatly benefitted with technology. A powerful platform will not online cut your costs but increase redemption, which is paramount in these days of few upfront fees.

Contact Strategies

Contact strategies are a huge source of potential for enhancing redemption. However, effective use of triggered email and mobile messaging to stimulate participation, return visits and sales are not currently being used to their full potential in the sales incentive world.

User data: Gather self reported information and automatically generate alerts for relevant products

Behavioral data: Alert users to new products or special offers that would likely appeal based on past redemptions, points balances and previously viewed catalogue items.

Real Time Reporting

Real time, attractive reporting is an absolute essential for any sales incentive program to effectively calculate and monitor results and ROI. The need for time consuming spreadsheets and manual reports has been replaced with real time online dashboards. Furthermore, the ability to instantly show a prospect superb and relevant reporting will win you new business. Equally important is the ability to customize reporting to meet the needs of any particular client. One size, or in this case view, does not suit all!

Social Engagement

Social networking has found a home with Sales Incentive programs. Many companies have great success using outlets like Facebook, YouTube, Twitter, online communities, surveys and ratings tools in innovative ways to increase sales and relationships with their prospects and consumers. Why not bring a social community to your programs whereby your clients' reps and partners can join groups, share success stories, increase product knowledge, participate in survey and polls and so much more. There is a lot of power in a community that shares information especially when participation is rewarded with points. So, consider social when identifying ways to share and rate sales tactics, provide instant updates to products and pricing or hosting training modules.



The 'Open Canvas' platform is designed to empower Sales Incentive companies to match and exceed the technology leaders' offerings. The platform has over 600 features designed to accomplish superb results for you and your clients.

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