

# Incentive Insights

## Incentive Insights: Partner Prospecting and Onboarding

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There's no getting around the fact that the channel partner landscape has changed. The digital transformation, cloud-based solutions and the associated recurring revenue, plus a smaller pool of technology partners have shifted the market from traditional partner relationships to true business partnerships.

What this means for your channel sales strategy is that it's more important than ever to find the right partners with business models and skills that are aligned with your company's objectives. Once you recruit those partners, set your partnership up for success with a thorough onboarding program.

### Partner Prospecting Checklist

Determine how many and what type of partners you need.

- Review your current revenue run rate compared to your plan.
  - What is the average revenue per partner?
  - Total revenue gap/average revenue per partner per year = # of new partners
- Ask yourself these additional questions:
  - Do you need to fill vertical market gaps?
  - Are you likely to lose partners?
  - Are you depending on too few partners driving > 80% of revenues?
  - Are you looking at least 12–18 months ahead?

Assess the effectiveness of your partner recruitment strategy:

- Are you getting the required number of leads?
- Are you presenting a compelling value proposition?
- Are you overcoming objections?
- Are you conducting final due diligence?

Craft a value proposition that is compelling to your leads.

- Compile partner success stories that illustrate how your partner program has affected partner revenues, profitability, and cash flow.
- Use these real-world results to show prospects how a partnership with your company will positively impact their bottom line.

- Develop “what if” scenarios that show revenue and profit contributions relative to the investment required from your partner at different levels, depending on the partner tiers.

Search for partner prospects from sources such as:

- Web searches/profiling
- Recruitment campaigns conducted with your marketing department
- LinkedIn campaigns
- References from other vendors
- References from other partners
- Networking with your existing contacts
- Events

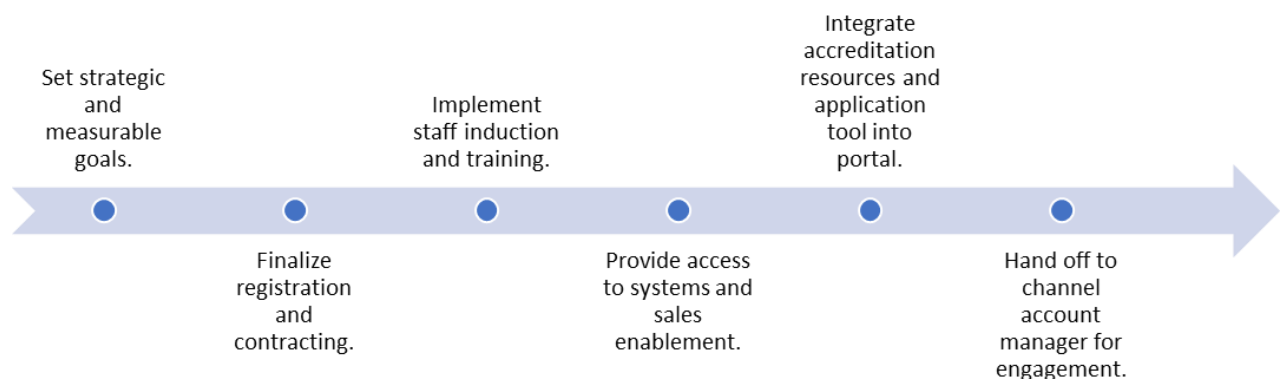
### Partner Onboarding

Your initial time investment will ensure your new partners thrive in the relationship. Implement an onboarding plan for the first 90 to 120 days that guides your partner through the steps of product implementation, training, and support.

Provide the necessary resources and training materials such as:

- Original equipment manufacturer (OEM) training and certification
- Registration on appropriate websites
- Registration for designated training courses
- Product Information, software downloads, and license keys
- Technical support and resources
- Marketing and sales tools

Map out a clear onboarding process with standard stages, timeframes, and actions, and manage the onboarding process like a pipeline. Follow up to ensure that your partner has completed all onboarding action items according to the agreed-upon timeline.



### **Recommendation**

The current channel environment dictates selecting partners that are aligned with your organizational goals. Finding the right partners for your channel sales program starts with a solid roadmap that indicates the number and types of partners you need and a solid value proposition to present to your candidates.

Once you have enlisted partners, make it a priority to help your partner work through the onboarding logistics and get trained quickly so you can both focus on strategic issues and on running a successful, growing business together.