

Effective Sales Incentive Program Cheat Sheet by [deleted] via cheatography.com/2754/cs/14499/

Introduction

When it comes to sales incentive programs, leaders often take a very different approach. Instead of trying to get inside the heads of their sales and channel personnel to understand their steps in a sales incentive journey, they start with the award. Usually it's the hottest electronic device or a trip to Maui. What they should be thinking about is getting sales reps to authentically engage with the program. That means understanding what they're thinking as they decide how much time and attention they'll dedicate to your program. A sales incentive participant considering your program goes through a similar journey as a customer considering buying your products and services.

Source: https://salesandmarketing.com/landing/engage/sales-incent-ive-journey

1. Awareness

Making participants aware of and knowledgeable about your program.

2. Knowledge

That's more than just telling them that they can win a television; it means helping them understand the goals of the program and how it benefits both them and their customers. Most salespeople seek long-term relationships with customers. If they don't see the benefits of the product you're promoting, they have no impetus to try selling it to their customers.

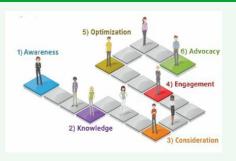
3. Considerations

This involves reps weighing what's in it for them against the effort required to succeed. If your program requires hours of work, resulting in only a sweepstakes entry for an award, chances are they won't engage. That's simply too much effort with no guarantees. But if they perceive the reward as fair for the effort expended, they'll likely choose to continue along the sales incentive journey with you and actively participate.

4. Engagement

Your sales incentive participants have decided the program is good for both them and their customers, and they're ready to take the plunge with you. Put in some early engagement indicators — an enrollment process, product sales quizzes to help them hone their skills, or a fast start bonus for immediate sales. Early program success will keep them with you on the journey ahead.

Sales Incentive Process



5. Optimization

When reps begin to see rewards from a program, they will look for ways to maximize their earnings. Let's say, for example, your program has participants accumulating points redeemable for awards. As they see their point balance growing, participants will begin looking for additional sales opportunities to get the most out of the program.

6. Advocacy

Advocates encourage their peers to get involved. They offer advice to help increase sales and promote the tools your company provides. And they'll show off their awards to family and friends, increasing their own likelihood of participating in your next program.



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