

How Incentivized Learning Can Benefit Your Business



Introduction

As vendors increasingly seek to achieve market penetration, increase brand awareness and accelerate revenue growth; they have to look to engage the real channel influencers, **partner sales teams**, in order to deliver the desired impact.

Developing valuable relationships, building loyalty, ambassadors and advocacy is critical to the success of channel performance. How can this be achieved? By onboarding, enabling and motivating partner sales teams through education and skill development. Rewarding training success and providing an opportunity to earn as they learn.

In this eBook, we discuss how incorporating Incentivized Learning into your SPIF strategy, will accelerate performance and benefit your overall business.



What Will You Learn?

- **What is Incentivized Learning?**

Learn what this modern form of learning incorporates and five key outcomes from implementation.

- **The benefits of Incentivized Learning**

Understand the effects of incorporating Incentivized Learning into a channel program for the business and the individual.

- **Utilizing Incentivized Learning within SPIF programs**

How to drive desirable behaviors, shape engagement and promote advocacy to increase sales performance optimization, in line with the business strategy.



WHO SHOULD READ THIS EBOOK

CHANNEL MARKETING MANAGERS who are seeking ways to enable and motivate partners as influencers within the channel, educated to sell their products or services more effectively.

VPS OF MARKETING who are looking to align partners with the business strategy and support them in strengthening their knowledge and skills to provide valuable input at converting business at all stages of the buyer's journey.

VPS OF CHANNEL SALES who are accountable for the use of promotional and educational tools to drive specific sales targets.

CHANNEL ACCOUNT MANAGERS who need their partner bases/accounts to be more engaged in their vendor solutions and market opportunities.



PART I

| What Is Incentivized Learning?

Incentivized Learning brings together online learning with a rewards scheme. Encouraging participation of training to upskill, by improving knowledge, whilst being rewarded from successful training outcomes.

By utilizing online technology and rewarding successful performance, you will be encouraging a culture of long-term learning and advocacy rather than a one-off boost. Engaging the partner audience to continually develop their capabilities and understanding will motivate them as individuals to enable future success for themselves, as well as for your business.

This modern form of learning will allow information to be deployed more quickly and in a more personalized way, by utilizing adaptable and customizable content relevant to the user.

This social and collaborative training technique will encourage a better attitude towards partner learning, as engaging methods are fun to use, plus the incentive of receiving a reward will be highly appealing.

5 Outcomes Of Implementing Incentivized Learning



1 Increased engagement



2 Enhanced productivity



3 Improved customer service



4 Changes of behavior



5 Drive sales performance

*Learning boosts motivation and engagement by **60%***

- elearningindustry.com



PART II

| The Benefits Of Incentivized Learning

Incentivized Learning can be incorporated into any incentive program. You are encouraging partners to successfully improve their knowledge and understanding in exchange for rewards. This will subsequently help achieve overall business objectives and drive program engagement. But what are the benefits of implementing Incentivized Learning for the business and the individual?



Incentivized Learning: Business Benefits



Improved knowledge across the network

Strengthening product and brand knowledge amongst channel professionals, will ensure stronger responses to opportunities available and better achievements in business performance; Up-Selling, Cross-Selling and On-Selling to Other Products.

Online learning enables different teams, in various environments and locations to come together in supporting the goal. E-learning can be carried out anywhere, anytime, whilst offering personalized content based on job role, responsibilities and promotion involvement. It is quick to update and implement, ensuring fast to market delivery.

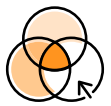


Influenced sales cycle

Buyers are now armed with a level of understanding from their own thorough research, but are looking for a higher level of advanced experience and knowledgeable input, before they are ready to purchase.

Sales and technical primes play a pivotal role when it comes to influencing a buyer's decision to purchase throughout the entire sales cycle. These primes are equipped with extensive product and brand information, which allows these primes to personalize the conversation.

This level of personalization also enables sales and technical primes to tailor the advice and recommendations, relevant to the sales scenario, while at the same time react and respond appropriately to the customer requirements. This enhances the connection with the customer, increases confidence and encourages the conversion of sales.



Enhanced competitor awareness and comparisons

In a competitive environment, there's a need to stand out in every possible way. When customers compile similar products together, the point of differentiation may not be so obvious to them.

Encouraging partner sales teams to increase their knowledge on competitor products, will allow them to have a better understanding of how to position your brand and compare features and benefits. Furthermore, Incentivizing Learning, will allow your brand to receive better exposure and the ability to create sales training that can defend your brands value when being compared to the competition.



Better brand advocacy

Incentivizing Learning enables brands to provide enriched rewards to support, develop and encourage sales professionals to do more. Knowing that they are being provided with desirable rewards, will encourage brand advocacy and increased promotion of the brand within the sales environment.



Strong customer loyalty and reputation

When customers receive a high level of service and a recommended product that suits their requirements delivers, their positive opinion of the brand, will encourage repeat purchases in the future along with promoting the brand to others.

Incentivizing partner staff to learn more about communication and sales techniques, along with product knowledge, will advance the level of service being produced. Thus, increasing the overall reputation and value of the brand.

Organizations with a strong learning culture are

92% more likely to develop novel products and processes,

52% more productive,

56% more likely to be the first to market with their products and services, and

17% more profitable than their peers.

Their engagement and retention rates are also **30-50%** higher.

- Deloitte Study



Incentivized Learning : Individual Benefits



Enhanced skillset

Incentivized Learning enables sales teams to increase their knowledge and skillset on product, technology, techniques and troubleshooting, to facilitate a better performance and more effectiveness in sales. Building strength and skills, empowers an individual to be adaptable and equipped for all sales scenarios, build stronger customer relationships and delivering more insightful conversations. All contributing to achieving the desired goal of increasing business results.



Better opportunities to earn

By participating in the available training courses, a brand offers, provides partners with an opportunity to be motivated to do more, to earn more. Firstly, through the achievement of pushing sales through the pipeline and converting sales, from the enhanced knowledge and expertise, which brings the opportunity to earn more commission as a result of improving performance. And secondly, earning desirable rewards on the achievement of successful online learning.



Stronger career development

Incentivized Learning utilizes a series of course paths, with personalized content relevant to the job role. This allows for a plan of continued long-term learning and a visible path of progression, for gaining new skills. Plus, it provides the motivation into successfully working through the course paths, which can help contribute to future job progression, with the increased knowledge, abilities and competences achieved. Either with the brand that provided these opportunities or to advance within the industry. Looking after your partners is a valuable tool you can provide.



Increased future prospects with brands

When a partner shows their enthusiasm of promoting specific product or service over a competitor, it shows their loyalty and dedication to that brand. Businesses can thrive from partners commitment, by utilizing their skills and provide them with more responsibility such as carrying out internal train-the-trainer sessions or running brand ambassador program training, to educate their peers further. Plus, inviting loyal partners to attend industry events or networking hospitality events, provides an opportunity to develop deeper relationships and create longstanding connections for brand longevity.



Learning made fun

Incentivized Learning is all about engaging the user. People learn in different ways, so by utilizing and implementing a variety of creative methods to hold their attention it's more likely to boost morale, help users get excited for demonstrating their understanding, plus help retain the information for longer. Partner participants are learning, whilst having fun in the process and this will benefit how they sell your products and solutions.

2/3 of Millennial-aged individuals expected management to provide them with accelerated development opportunities in order for them to stay with a company.

70% of this group wanted to be more creative at work.

Growth opportunities, including **training and support on the job** were a top request of respondents.

- Deloitte Study



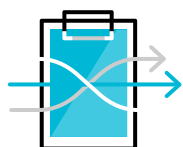


PART III

Utilizing Incentivized Learning Within SPIF Programs

Sales incentives are the cornerstone of any effective channel program. SPIFs are a versatile tool that creates focus when vendors need it most and drives the behaviors that create sustainable increases in optimizing sales performance.

Here's four ways of when Incentivized Learning is incorporated into SPIF programs, it can maximize results:



1. Align to business goals to shape desired outcomes

To achieve growth within a changing channel environment, vendors need to be responsive to the fluctuating circumstances, as well as having conviction to their overall strategy to drive revenue. To accomplish this, partner teams will need to focus on a specific product to push through the channel, the launch of new products or cross sell and converge products, in line with the vendor business goals; which a SPIF program when executed effectively can help to fulfill.

An Incentivized Learning platform can sit hand-in-hand with this, aligning the training and development strategy to educate partner teams in improving product knowledge in the required product lines. Providing an incentive of desirable rewards, will motivate the salespeople to do more and earn more, improving performance in parallel to the business objectives.



2. Personalize content to the promotion/program

An Incentivized Learning program can be set up and configured with a level of personalization to each participant. Tailored content can be provided based on partner job role, responsibility and promotion eligibility, ensuring maximum engagement based on the actions needing to be delivered by each individual.

Assigning qualifying certification types and levels of achievements to a promotion, is easy to scale and quick to change, along with gating promotions based on the sales associate achieving a particular milestone. Setting out personalized learning paths, for a series of training courses, identifies to the channel influencers, the availability and calculations for potential future rewards, onboarding their enthusiasm and focus to partake in achieving the brand goals.



3. Enriching user engagement

Enabling a platform learning management system integration with a SPIF program, through a Single Sign-On (SSO), allows the salespeople simple and secure access to their achievements and performance, through one set of credentials.

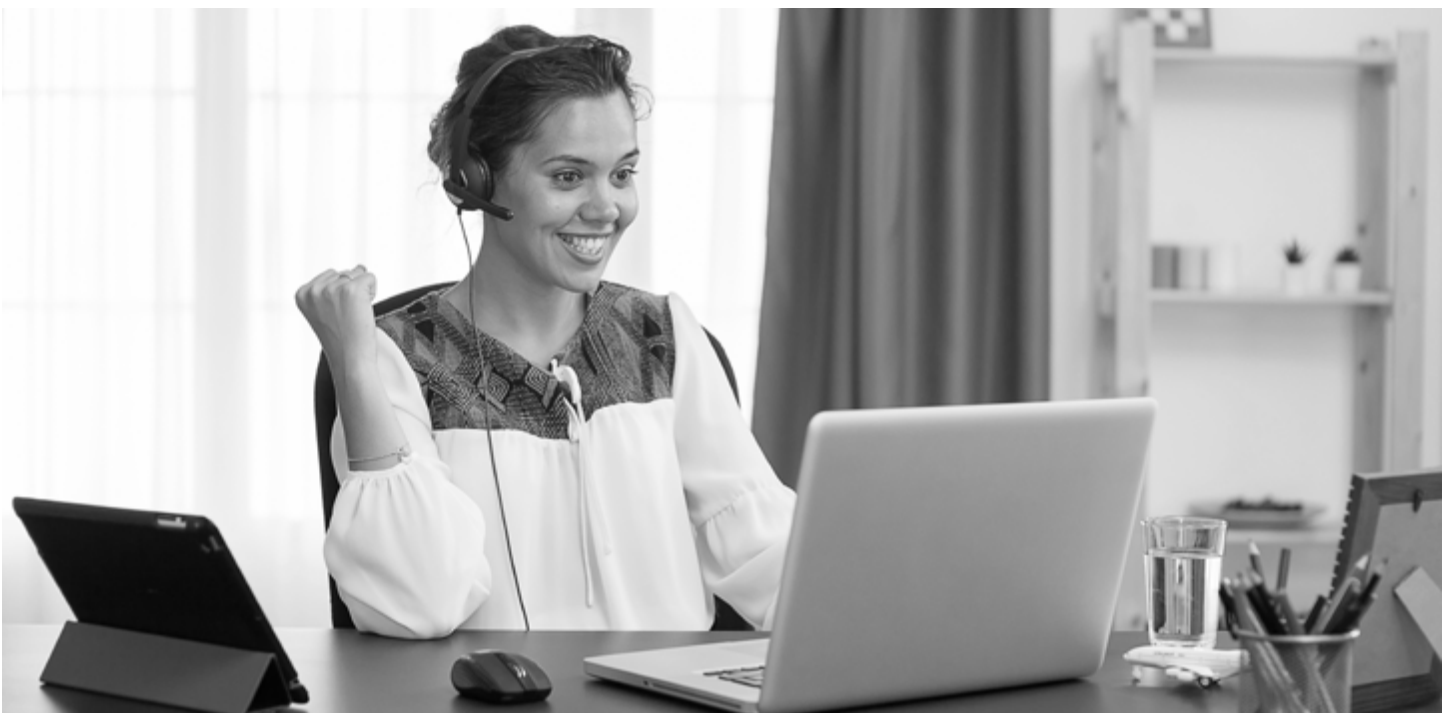
User profiles provide easy visibility of historical training accomplishments and current certification levels, automatically updated via high frequency data feeds, allows participants to have a live view of rewards achieved through the SPIF promotions and enablement activity. Being able to easily identify their success, engages and motivates them further, to achieve more.



4. Trackable ROI reporting

For vendors, being able to track promotion success and receive real-time status updates through visible easily accessible dashboards, enables brands to make responsive decisions based on performance results, adapting the strategy as required. The data provides where partners sales attention needs to be shifted too and where education needs to be improved upon, to make a difference to achieve the desired goal.

Having greater awareness on sales and training achievements, rewards issued, and budget allocated, provides clearer analysis on ROI and easy to report statuses to key stakeholders.





CONCLUSION

In a competitive landscape, channel brands are compelled to provide a unique product offering and an immersive experience partners want to be part of. When sales teams adopt an attitude of “what’s in it for me?” vendors are required to go the extra mile, to show salespeople the benefits their brand will bring over a competitor and how loyalty will reap rewards.

Incentivized Learning not only aligns partner sales teams with the overall brand strategy to drive business results, improving product knowledge and skills required to help achieve business goals, but it encourages a culture of long-term learning and brand advocacy.

Incorporating Incentivized Learning as an integral extension within a SPIF program, ensures an engaging and motivational experience for the user, whilst achieving the outcomes a vendor requires.

Need help planning your next incentive program? Let's Talk! / www.360insights.com



About 360insights

360insights, is the global leading provider of cloud-based, channel management and incentives automation platforms, helping brands optimize business performance through their channel partners.

360insights' Channel Success Platform™ is the first truly integrated channel SaaS platform, enabling brands to deploy, manage, measure and optimize all of their incentive programs from one central platform, delivering improved ROI.

Based in Whitby, Ontario, the company serves over 150 of the world's top brands and has expanded to have operations and offices in both the USA and Europe.

360insights has won a succession of awards for growth and innovation, most notably a Deloitte Fast 500™ for being one of the fastest growing technology companies in North America and Customer Sales and Service World Awards® for Best Cloud Computing and SaaS Product for Sales. With a company culture built around the simple concept of happiness, the company has been recognized multiple times as a Great Place to Work and Best Workplaces for Technology, Women, Youth and Inclusion.

Learn how 360insights can help you achieve greater success in your next channel incentive program.

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LET'S TALK