



How Data from Deal Registration Programs Drives Indirect Sales



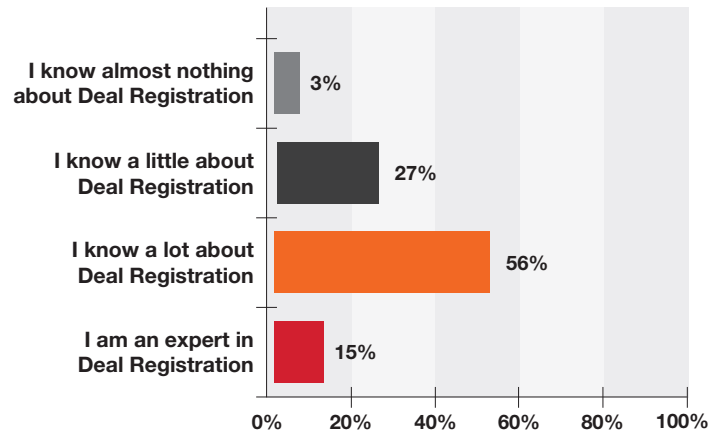
This webinar, ***Deal Registrations: What You Need to Know*** was held on December 13, 2016. Hosted by the President of the Canadian Channel Chiefs Council (C4), Paolo Del Nibletto, the session for C4 member companies examined the benefits, challenges and future trends in deal registration programs. Expert advice was provided by Jay McBain, the CEO of ChannelEyes.

The Growth of Indirect Sales

The use of next-generation deal registration programs to provide intelligence to drive indirect sales is poised to take off.

Many vendors currently have deal registration systems in place so that a channel partner (or reseller) can inform them of an opportunity and get priority for it. The intent is to avoid conflicts with other partners or the vendor's sales team. As Jay McBain from ChannelEyes pointed out, the system is also a great source of information that can be mined for insights on ways to increase sales.

This will become an even more vital tool in the future with the growth and increased complexity expected in the indirect sales sector. "Indirect sales now represent 75 per cent of world trade," said McBain, noting much of the growth in the IT industry has been due to an increase in the number of cloud channel partners.



A poll conducted during the session showed that participants are familiar with deal registration programs. Almost 56 per cent said they know a lot about these programs, with another 15 per cent identifying themselves as experts. Twenty-six per cent said they know “a little”, while only 3 per cent said they know almost nothing about deal registration.

Benefits of Deal Registration

For channel partners, the benefits of these programs are clear. According to McBain, surveys show that channel partners register their deals to be protected from competition and to maintain their profit margins.

For vendors, McBain said one of the key benefits of deal registration is to improve visibility. By collecting more data early in the sales process, it helps vendors to manage the pipeline and to improve sales forecasting. The system can also record competitive intelligence on deals shared by channel partners. “The more they share, the more you can pull insights on pricing and strategy,” said McBain. Similarly, the data analysis can be used to identify market trends that might be based on geography or particular products, for example. “It can reveal trends you would have never seen before,” said McBain.

The information from deal registration systems can help with a number of other improvements, said McBain, including: the ability to evaluate which partners and sales programs are most effective; ensuring compliance and good record-keeping, and tracking metrics at the end of the sales process.

Reducing conflict is another important benefit of deal registration programs. “It enhances communication by having a system of record in one place and ensures better margins for partners. “Overall, it improves channel partner loyalty and encourages partners to write more business,” he said. “They’ll want to work with vendors who look out for them.”

An additional bonus is that deal registration programs can provide a better experience for the customer. “Better collaboration can improve pre-sales support and the quality of information provided to the end user.”

Best Practices

It’s not easy to run an effective deal registration program. Channel leaders face a number of challenges including a lack of resources, difficulties of trying to fit all kinds of opportunities into one system and issues of trust with channel partners.

To help address the challenges, McBain outlined best practices learned from over “100 programs that work.”

It’s very important to be strategic and consistent, said McBain. “Programs that create and enforce the rules consistently will be ranked higher by channel partners,” he said. At the same time, in response to a question during the webinar, McBain said there has to be a “human element. Deal registration is first come, first served by design... but there is a big however,” he added. Problems can occur, often in the small business channel, when a sales representative may not think to register the deal right away, opening the door for another organization to scoop the opportunity. In these cases, McBain said it may become necessary to consider the circumstances.

Additionally, in order to build trust, McBain said it’s vital to reward value-added sellers who “put the work in to represent the product”.

To improve efficiency and to fully benefit from data analysis, deal registration systems need to be modernized and automated. No one should be manually filling in spreadsheets, and the program should be fully integrated with an organization’s marketing plans and sales incentives.

Another hallmark of good deal registration programs is compliance with anti-trust and competition laws, a comment which generated some discussion during the webinar. McBain explained that vendors cannot provide different pricing schemes for different resellers, unless there is a strong reason to do so. For example, he said different pricing might be justified if a reseller has unique skills and undertakes activities that save costs for the vendor. “A proper deal registration system has tiered pricing for different levels to make it sensible and auditable.”

Future Trends

Next generation technologies like artificial intelligence (AI), predictive analytics and machine learning systems are already being used to drive indirect sales and revenues. McBain said these tools offer great potential for improvement in the increasingly complex world of indirect sales.

The benefits will come from the ability to analyze various buckets of data points, he said. There are millions of data points in deal registration, in behavioural data about partners and from market sources like Dunn and Bradstreet, he pointed out. “When you do a combined analysis, there will be pattern matching to predict which deals will close or what needs to happen to increase the chances of success. I think that five years from now, every channel manager will look to smart systems to help them do their job better.”

About ChannelEyes

ChannelEyes Corporation provides a predictive alerting, scoring and prioritization solution that helps channel organizations increase indirect sales. It automatically and intelligently processes internal and external data signals to help channel sales account managers work smarter, close more deals faster and continuously grow revenue.

www.channeleyes.com

About the Canadian Channel Chiefs Council (C4)

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