WHITE PAPER

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Collaboration in the channel will increase partner transparency, performance and generate more revenue

Background

Technology business leaders are under relentless pressure to grow revenue, increase profits and gain market share. With the costs of direct selling skyrocketing, the indirect sales channel (including distributors, value added resellers (VARs), system integrators) plays an increasingly vital role for technology vendors.

Apart from reducing the operational costs associated with a direct sales force, the channel offers many advantages including:

- Inexpensively expand into new geographies and new industries
- Target significantly more customers through existing channel networks
- Leverage channel distribution, logistics and customer support

Without the worry of selling their products and services, technology vendors are better able to focus on their core competency: innovating and developing new ones. However, with increasingly complex products, competitive pressures and multiple layers of contacts, vendors face other challenges associated with the indirect sales channel that can make this critical path to growth difficult to harness.

CHALLENGES FACED BY TECHNOLOGY VENDORS	
Mind share: Channel partners typically represent multiple suppliers, which means vendors often need to compete for their attention. Partners will gravitate to vendors that stay visible, make them feel important, are profitable and are easy to do business with.	**Training & certification:** Maintaining a qualified and compliant sales workforce is essential. Yet without the direct control over the sales force, it can be challenging for vendors to make sure channel partners are well trained in their products.
Market saturation: Channel conflict can have many detrimental effects. It can lead to price, brand and market erosion as well as potentially upset highperforming partners who may abandon the vendor in favour of others that treat them better.	**Visibility:** Opportunities for renewals, cross-sell, up-sell and replacement are usually known by the channel member closest to the customer. Vendors are therefore heaving reliant on these partners to be aware and also follow up on all opportunities.
Performance: Managing and tracking performance can be critical to the success of partner programs. Therefore being able to identify, reward and support high performers will contribute to vendor revenue growth and market share.	**Business insights:** Customer insights and feedback provide essential input into future product pipelines. Understanding key trends can assist in the deployment of future marketing strategies and training and other programs designed to generate business interest.

Underpinning these challenges is a reliance on data and information from the channel. The more information a vendor obtains, the greater its ability to adjust its strategies, programs, processes and support tools not only to effectively manage their partners but also maximise the customer life time value for themselves and their partners.

Tools, processes and platforms used to manage channel partners

As channel sales grew in importance and complexity, multiple tools were developed to specifically address some of needs of the channel; for example training and certification, marketing and product management and product life cycle management.

Despite usually residing in a partner portal, these tools were often developed in isolation with no link between applications. As a result, obtaining accurate and up-to-date information was becoming an increasing challenge for technology vendors trying to manage a large network of partners.

In response to this, a new category called Partner Relationship Management (PRM) solutions made its way into the market offering significant opportunities for organisations looking for a more efficient way to manage their partners.

Many of these were developed as an extension module to an existing enterprise system, such as a CRM, which although they offer a convenient way to link applications, they do not necessarily address all the challenges experienced by vendors.

A channel solution must address key challenges

For a channel management (or PRM) solution to be successful, it needs to specifically target and address the challenges of the channel as well as encompass the main activities vendors undertake in supporting their channel partners.

The table below shows the key challenges of the channel and the requirements needed for successful channel management.

In addition to these activities, collaboration is also essential. The more communication and collaboration that occurs the greater the benefits for everyone involved. It's vital that a channel management solution offers an easy way for members to collaborate and engage with one another.

Challenges	Required Activities
Gain partner mind share	• Share sales leads • Administer Market Development Funds (MDF) • Store collateral and vendor content • Run product campaigns
Maintain partner accreditation and product knowledge	• Deliver new product training • Oversee industry certifications
Avoid market saturation and channel conflict	• Recruit and on-board partners • Manage geographic coverage
Manage partner performance	• Evaluate partner performance • Execute incentive programs • Implement reward programs • Administer preferred pricing and rebates
Increase visibility to customer	• Review pipeline opportunities including renewals, replacements, cross-sell and up-sell
Generate business insights	• Track key metrics such as sales compensation • Measure campaign & training program outcomes • Analyse market and buying trends

Built in the Channel, for the Channel by the Channel

iasset.com™ has developed and launched a comprehensive channel management solution designed to address all the challenges faced by technology vendors and channel partners. It offers a 360° view across the entire channel from vendor through to customer by simply adding partner read-only licenses.

Companies can enable partners to gain visibility of their people and products and also facilitate transactions through an automated application with all information contained in a single repository. The platform ensures teams are able to easily collaborate and provide feedback, driving greater engagement and generating more insights.

The Channel Management modules enable greater collaboration

Targeting the six key challenges through the below modules, iasset.com is a cloud-based SaaS application that automates processes through rules based exceptions. It enables a seamless execution of all channel management activities.

Partner On-boarding

Marketing & Product Management

Training & Certification

Partner Performance

Product Lifecycle Management

Business Intelligence

- **Partner On-boarding:** Recruit and select new channel partners while avoiding geographic conflict
- **Marketing & Product Management:** Store and retrieve content, administer MDF, run campaigns and share leads
- **Training & Certification:** Track certifications and deliver on-line training of new and existing products through a learning management system
- **Product Lifecycle Management:** Provides unparalleled visibility allowing the tracking and review of renewals, upsell and cross-sell opportunities
- **Partner Performance:** Evaluate and measure channel partners enabling administration of preferred pricing and implementation incentive and reward programs
- **Business Intelligence:** Generate reports to track key metrics for performance and monitoring and analysing market dynamics and trends

Benefits of a dedicated Channel Management Solution:

1. Increase collaboration

Connecting partners across the entire channel enables unparalleled visibility into the channel providing opportunities for greater collaboration and engagement.

2. Grow revenue

Managing and supporting partners through lead sharing and campaigns will lead to greater contract renewals, asset replacement as well as up-sell and cross-sell opportunities.

3. Leverage analytics

Through enhanced reporting tools, the ability to use data and analytics to support decisions will be increased.

4. Drive customer engagement

Collaboration and transparency within the channel will drive pro-active communication with customers leading to greater engagement and retention.

5. Improve processes

With a central repository of information across all channel members, processes will be simplified and streamlined, reducing manual workarounds.

About *iasset.com®*

iasset.com® is the leader in revolutionizing global IT channel efficiency. Our cloud-based platform helps reduce complexity and increase revenue for our customers each day. *iasset.com®* empowers the entire IT channel ecosystem – from vendors, distributors/ aggregators, to service providers and value added resellers. We accomplish this by automating the product lifecycle for any type of product or service – including cloud consumption and subscription contracts, and hardware or software maintenance renewal contracts. As a result, our customers achieve superior business outcomes including faster and more streamlined processes, compliance, added intelligence, cost savings and the ability to service their own channel and customers more effectively.

Today, *iasset.com®* manages over $20B worth of assets in more than 150 countries, and continues to be the solution of choice for leading technology organizations.

For more information on how we can help improve your recurring revenue business, please visit www.iasset.com or email us at info@iasset.com.

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