



**CHANNEL MARKETING
CONCIERGE : A MUST HAVE
FOR CHANNEL SUCCESS**

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As a vendor selling through the channel model, you know that to drive revenue through your partners it is important to keep them engaged and motivated to sell. You create great channel marketing programs, pump money into your Market Development Funds, provide them with ample training sessions and materials, and even invest in channel marketing automation tools. However, are you sure any of these efforts are paying off? Do you really know the return on these investments? Are your channel partners really using all of the tools and resources that are available to them? The truth is, vendors invest a large amount into channel marketing programs to ensure their channel partners promote their products/services correctly. However, rarely do those investments yield the returns they seek. The notorious 80/20 rule applies to the channel sales model, where vendors find that 80% of their business comes from 20% of their partners. Despite their best efforts, vendors struggle to engage their partners across the spectrum. When we talk of poor channel performance, the vendors often say, "We have invested in a lot of tools and sales and marketing resources so why are our partners still not 'up-there'?" Let's take a look at the possible reasons for this.

Partners often lack critical marketing skills/resources

Channel partners often lack critical marketing and sales skills. A vendor's direct sales team gets a lot of support in the form of solid training and onboarding. Plus, they have access to the corporate marketing team which takes care of their marketing collateral needs and even keeps them updated on the latest market trends. Direct salespeople know exactly what is expected of them and are given the support and tools to achieve those goals. Channel partners, on the other hand, are often left to fend for themselves. They lack the continuous support and training that direct sales teams get. At the time of recruitment, channel partners are provided with a short induction session, given a bunch of sales and marketing materials, process documents and then expected to become revenue drivers for the company within a few weeks or months. Without continued marketing support and coaching, channel partners find it difficult to market vendor products and services effectively.

Partners sell what sells the most, and fastest

Unlike the direct sales team working for a single company, partners have multiple vendors they sell for. They cannot focus on each vendor's marketing program 100%. Each vendor is different and so are their marketing strategies, tools and partner portals. Obviously, given a choice, channel partners gravitate towards those vendors' products/services that sell more or faster with minimum effort. They are not going to engage in elaborate marketing/sales campaigns or spend time learning new marketing tools or attend training sessions when another vendor's product just flies off the shelf.

The solution: make it easy for your channel partners to sell and market your products

Ultimately, it all boils down to making it easy for your channel partners to sell. Sure, you need to offer them tools and assets that will make their job easier and help them sell faster, but you also need to make sure those tools and assets are being put to the right use, at the right time. Do you really have the time, as a vendor, to focus that intensely

on each channel partner? Can you guide them and offer them timely support and answer any questions that they may have about your products/services or marketing strategies, assets and campaigns? Most likely, NO. This is where channel marketing concierge services help.

Channel marketing concierge services work to offer channel partners all the marketing support they need to push your brand and sell more. They play a key role in keeping your channel partners in-tune with your offerings, brand, and marketing messaging.

Channel marketing concierge services

- Help drive significant ROI from your investment in channel marketing programs and tools.
- Strengthen vendor-partner relationships by ensuring channel partners get timely support in selling vendor products/services.
- Ensure channel partners actually use the channel marketing resources and tools made available to them.
- Improve overall partner performance by helping them sell more.

- Ensure vendor brand and messaging stays true at every level.
- Allow vendors to scale up their channel model and support a stable of channel partners efficiently without overloading their corporate marketing teams.

“Partners often lack critical marketing skills/resources; suppliers that use concierge services to help partners deliver demand programs reap greater results.”

Source : SiriusDecisions

WHAT KIND OF CONCIERGE SERVICES DO CHANNEL PARTNERS REALLY NEED?

Partner marketing assessments

Your channel partners may not have the skills or the in-depth knowledge to understand where they stand in terms of marketing your brand and what they need to do to sell more or faster; and you are too busy to work with each channel partner and figure out their strengths and weaknesses at the individual level. As a part of channel marketing concierge, you could provide your channel partners, access to partner marketing assessments and similar marketing consulting services. Through partner marketing assessments, a channel marketing consultant can work closely with your channel partners, understanding their

challenges and helping overcome them. Partner marketing assessment can even help you, as a vendor, to identify the gaps in your channel marketing and sales strategies. For example, if all your partner marketing assessments point to a particular area where your channel partners are failing, you may have to address it specifically in your partner training programs. It may also point to something deeper, such as a need to look for a specific skill-set at the time of partner recruitment itself.

Demand-creation program support

As discussed before, your channel partners will gravitate towards whichever vendor’s product sells the easiest. If you want your brand to become your channel partner’s favorite, you need to ensure it is popular - help them generate demand for your product or service. Demand-creation program support involves offering your channel partners ready-to-use marketing and sales programs or even running the program on their behalf and then routing the relevant leads to them.

Partner marketing and sales enablement

This involves making partner marketing and sales enablement tools, such as partner portals, email marketing tools, or lead prospecting tools, available to your channel partners and providing them support for using those tools. Partner marketing and sales enablement tools help

- Channel partners target the right leads at the right time
- Simplify their job by automating processes such as lead registration
- Channel partners feel more connected with your brand through interfaces like a partner portal

By investing in partner marketing and sales enablement tools, you send the message that you truly care for their success.

Campaign/platform setup

Perhaps you have provided your channel partners access to a sales and marketing automation platform or a partner portal that lets them run marketing and sales campaigns. But, have you left them to figure out the platform/portal themselves? As discussed before, your channel partners have far too much going on to

bother to learn to use your portal or marketing tool and put it to use. You can offer marketing concierge services that cover sales and marketing campaign/platform setup, so your channel partners don't have to worry about the details. Examples include creating a complete partner profile in the system, setting up marketing and sales campaigns for channel partners, etc.

Channel fund planning and management

As a vendor, you invest a lot in MDF programs hoping to offer your channel partners the right marketing support. However, MDF programs are often underutilized and misunderstood by many partners. Your channel partners need more education on the benefits of MDF for their business. A channel marketing concierge team can help your channel partners understand the benefits of using MDF and assist them in planning and managing their quota of MDF better. A MDF consultant can work with your channel partners on a regular basis discussing the availability of MDF and optimal ways of its utilization.

Creative and design agency, localization services

Sure, you have a corporate marketing team that provides basic marketing materials to your channel partners, but what if they need a little more? For your brand to be recognized at local levels, your marketing and sales campaigns need to be localized--individualized for each market. Plus, your channel partner is your brand ambassador. You cannot afford to have any brand messaging inconsistency there. At the corporate level, your marketing department certainly cannot meet each channel partner's need for individualized marketing and sales collateral and in the rare cases where channel partners try to tailor the corporate marketing and sales materials, the results are usually disastrous. A channel marketing concierge service that offers creative design, branding, campaign localization and local language support may be the answer to this challenge.

Lead management services

Your channel partners have multiple vendors and leads flowing in from multiple sources.

You can help your channel partners find method in this madness by offering them lead management services as a part of the channel marketing concierge. Lead management services may include

- Generating leads for your channel partners
- Importing leads into the sales/marketing platform
- Reaching out to leads at the right time (via automated emails) and staying in touch with them regularly (by setting up lead nurturing drips)

- Pushing hot leads to channel partners

Measurement and ROI reporting

Nobody likes to put in effort if they don't know the results. Your channel partners would certainly like to know how they are faring. If there is no way for them to know what results their marketing/sales efforts are generating, they will either be demotivated or continue to make those efforts irrespective of results--which is a waste of resources. However, your channel partners may not

really have the time or expertise to understand complicated marketing reports and crunch the numbers to find out if the last email campaign they sent out did well. Also, you may not have the time to consolidate the reports from every channel partner across the board and make sense of it. It might be helpful to offer measurement and ROI reporting as a part of your channel marketing concierge services in this case.

PICKING THE RIGHT CONCIERGE MODEL FOR YOU

Now that we have learned what the wide spectrum of concierge marketing services covers and what kind of concierge marketing services you can offer your channel partners, let's explore the different marketing concierge models available.

Multiple concierge service providers

Providing marketing concierge services to your channel partners doesn't mean overloading your corporate marketing department or hiring new staff to assist your channel partners. That model will never be scalable. One solution

is arrangements with different agencies that provide the services you want to offer.

In this model, you may have multiple concierge providers, each focusing on one element of marketing such as consulting, branding and designing, campaign setup and analytics, etc.

A single concierge service provider

Another option is to bring a service provider on board who offers ALL the channel marketing concierge services that you may need. It may not be easy to find ONE vendor who offers EVERYTHING, but there may be providers who outsource specific services, and yet, as far as you and your channel partners are concerned, you just have to interact with a single provider.

PRICING

Another important aspect of the channel marketing concierge model is pricing. As a vendor, you need to find the right pricing strategy for your channel marketing concierge. Either you can offer it free to all your channel partners or share the cost with them. You can make it available at differential pricing based on partner levels or tiers. For example, offer the marketing concierge services package at 20, 30 and 40% discount to your silver, gold and platinum level partners respectively. Or, you may have a flexi-concierge offering model where your partners may choose to pay only for the concierge services they need or subscribe to. For example, some partners may choose social media marketing, while some may want help with email campaigns.

PLATINUM

40%

GOLD

30%

SILVER

20%

“Marketing concierge service assists partners in selecting the right programs, guides them through the process, and proactively and reactively provides support throughout the campaign process.”

Source : SiriusDecisions

CONCLUSION

Channel marketing concierge services are a great mechanism to increase adoption rates of channel marketing programs among channel partners and also boost partner engagement and loyalty levels.

Channel marketing concierge services help vendors offer better support to channel partners by ensuring that channel partners get the support they need to sell vendor's products/services, just

when they need it—even if the vendors are too busy to offer it to them personally.

Channel marketing concierge services ensure that the channel partners actually use the marketing tools and resources (financial or otherwise) made available to them by the vendor. Concierge services help your channel partners get the maximum benefits from channel marketing programs and tools,

and, at the same time, generate more revenue for the vendor by helping channel partners market and sell vendor's products and services better. This creates a win-win relationship between the vendor and their channel partners. Vendors who offer timely sales and marketing support and whose products and services are the easiest to sell ultimately become a channel partner favorite.

Mindmatrix offers Channel & Sales Enablement software for direct and indirect sales channels. Mindmatrix is the only provider of a Single Unified Platform that combines PRM software, Direct Sales and Channel Enablement, Channel Marketing Software, Marketing Automation software and Marketing Asset Management. Mindmatrix takes you through every step in the sales process from lead to revenue, enabling your salespeople and channel partners to sell more, faster.



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