Incentive Solutions Joins Forrester Study on Channel Incentive Trends and Challenges

Forrester’s Jay McBain consulted Incentive Solutions and other channel incentives and program management (CIPM) providers in order to gain a better understanding of the challenges today’s channel marketers face, and how channel incentive solutions can help them overcome those challenges.

ATLANTA (PRWEB) April 30, 2019 -- Channel sales and marketing professionals have long used incentive programs to increase sales, earn loyalty and gain influence over channel partner behaviors. Jay McBain, Principal Analyst on Channel Partnerships & Alliances with Forrester market research firm, recently set out to provide an industry-wide look at the trends shaping channel incentive practices. Top channel incentive companies like Incentive Solutions and Maritz Motivation Solutions came together to identify the strategic shifts necessary for incentive programs to succeed in today’s complex sales channel ecosystems.

In his piece Time To Rethink Channel Incentives And Program Management (CIPM), McBain identifies these as the most common challenges channel marketers face:

- Channel partners work with an increasing number of brands—as a result, gaining mindshare is becoming less straightforward.
- Channel partners are overwhelmed by too many ad hoc incentive programs.
- The demographic of channel partners is changing, with 75% of the channel expected to be comprised of Millennials by 2024.
- A mix of transacting versus non-transacting partners requires channel program managers to focus on influencers, advocates, and alliances rather than strictly on set-discount- or percentage-of-revenue-type targets.

These changes in channel partner attitudes, habits and experiences mean that channel professionals need “advanced tools and technology … to match the customer journey with the partner journey in real time,” McBain says.

The ideal incentive program allows the channel marketer to:

- Optimize channel incentives behavior changes, rather than rewarding existing habits.
- Deliver incentives with the right mix, level, and frequency to improve revenue and profit from the channel.
- Increase mindshare and loyalty of partners by broadening and deepening customer relationships.
- Replace traditional, tiered partner programs with “nonlinear ecosystem programs that offer extensive personalization by partner type and customer opportunity.”
- Strategize effectively with expert consulting services.
- Gather more sales data into a single, accurate and up-to-date source using integration and data management tools.

Channel incentive companies also identified installation, implementation and compliance capabilities as highly important, along with automated workflows and AI components.

McBain found that channel incentive companies are focusing their products and services on helping clients create more targeted, agile and sustainable incentive strategies. By better understanding how incentive
companies can help them, channel marketing and sales departments can face increasingly complex channel challenges with powerful, flexible solutions.

About Incentive Solutions

Incentive Solutions, Inc., founded in 1994 and based in Atlanta, GA, offers online rewards, travel incentives, and gift card rewards. From the beginning, ISI has focused on delivering more than just reward fulfillment, setting out to innovate the incentive industry by utilizing and developing emerging online technologies. Acting as valued partner and trusted advisor to clients, ISI helps organizations increase sales, motivate employees, build customer loyalty, create positive work environments, and improve channel sales relationships. For more information, visit http://www.incentivesolutions.com.
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