



What Is This **PRM** Thing I Am Hearing About?



PRM software automation platform includes application modules that can help you automate partner recruitment, training, enablement and management.

If you are seeing a lot of buzz about the term **PRM** on the web, then you are certainly not the only one. PRM is the acronym for **partner relationship management**. This term was coined by a software startup in the early 2000s, but they went out of business due to various reasons. Things have changed quite a bit since then. Many major analyst firms like Forrester and SiriusDecisions and others have started to track this software category. Also, there has been quite bit of innovation in this space. We currently estimate that more than 1,000 enterprise organizations have deployed PRM automation in some form or shape.

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So, just what is PRM, and what value can it add to your organization? As the term suggests, it's about managing partner relationships. If you don't have a channel partner network, then you don't have to worry about it; you can just move on to something more exciting. If you do have a partner network, but you aren't spending much time currently worrying about managing your partners effectively, then it might be a good idea to at least pay attention and try to understand how PRM might help you do a better job of marketing and selling through the channel.

Organizations selling through a distributed partner network—whether they are resellers, franchises or alliance partners—have their work cut out for them. Marketing has evolved into a fully digital activity. According to SiriusDecisions, 67% of the buyer's journey is now digital. In spite of this, channel marketing and management have somehow remained relatively archaic—and herein lies an enormous opportunity. Just as marketing has been digitized to make both buyers and sellers more efficient in their respective pursuits, so are channel marketing workflows, activities and processes ripe for digitization. PRM provides organizations with the chance to finally adopt a 21st century management model.

In the first phase of PRM automation, most startups had the right goal. The problem was, in early 2000s the cloud didn't really exist—at least not the way it does today. Therefore, the cost of development, hosting and service delivery was a huge part of that cost. However, as Thomas Friedman points out in his latest book, *Thank you for Being Late*, 2007 was the inflection point for the cloud, marking the beginning of cloud-based development and a new delivery model of software that Friedman compares to a "supernova" or exploding star. According to Friedman, the significance of cloud computing is huge—on a par with the discoveries of fire and electricity. These discoveries dramatically changed our civilization, says Friedman, and the invention of cloud computing is a phenomenon of similar magnitude. And that, in a nutshell, is why PRM is back and poised to transform channel marketing.

What was almost impossible a decade ago is now fully possible. Today you can truly automate your channel

management activities end to end by deploying state-of-the-art partner relationship management (PRM) automation capabilities. This will not only drastically reduce the cost of managing your partner network, but also improve partner engagement and satisfaction substantially.

A typical PRM software automation platform includes application modules that can help you automate partner **recruitment, training**, enablement and management. The entire purpose of PRM software is to give you **visibility** across your entire channel, so that you can make intelligent decisions about which partners to focus your investments on and how to improve their sales productivity. In addition to these efficiency gains, you also achieve a lower cost of operation and higher profitability.

Therefore, if you are hearing a lot of about PRM these days and are selling through a distributed partner network, you might want to pay attention. If you were one of the early adopters of PRM in early 2000 and it didn't work out for you, it's time for you to look again. Remember those big hard-disk-based MP3 players? Well, they had the right vision, but their timing and execution was slightly off; that all changed when the iPod arrived. The same is true with PRM automation today. It has certainly arrived, and this time it is here to stay.

We at ZINFI are seeing phenomenal growth in interest in PRM across the marketplace from all sizes of companies and verticals. While we certainly have a couple of competitors in this space, for true innovation to happen we sincerely believe more competition is needed. Competition is healthy for an early stage market, especially now that it is on its second run. Our goal at ZINFI is to take PRM to the next level and enable customers to build a truly **unified channel management** capability. While PRM is not sufficient to complete and address all of your channel needs, it is absolutely a necessary starting point.

So if you hear the term PRM again and you are in the channel, pay attention this time. With very little investment it can totally change the way you work and make your partners successful. And that's something worth hearing about, right?



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