



How You Can Secure Funding for **PRM** Software



Reducing Cost by Increasing Partner Productivity

Budget is tight everywhere. Investment dollars in infrastructure are particularly hard to come by, especially when it comes to channel marketing automation investments. Partner relationship management (PRM) is a necessary starting point for any organization trying to reduce costs and increase partner productivity and ramp up sales. However, most organizations today are still running on yesterday's channel marketing infrastructure, and are not able to secure executive support for such an investment. The status quo may be frustrating, but change is even harder, so most organizations—despite enormous need—fail to understand and are unable to articulate how new investments can drive channel productivity and growth. In this article, we will explore how you can champion such investments in PRM software and associated automation and secure executive support.

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When you step back and look at your channel with an eye toward increasing partner productivity, your first task is to figure out what the overall organizational directions and objectives are. Most companies have specific organizational goals every year. These may be essentially a continuation of goals from the past year or they may comprise a new set of initiatives going forward. These initiatives may be related to recruiting new partners, training existing partners better with a new product that is being launched, or leveraging a recent acquisition the company may have made. The goals might be tied to lead management and tracking, or perhaps enabling partners with better marketing programs and other assets. The point is, you have to figure out what the key initiatives are, and then find one or two core initiatives that you can start digging into deeper to enhance your understanding, so you are in a better position to articulate a direct relationship between organizational goals and the many benefits of PRM automation.

In general, PRM software automation helps with three core areas:

1. Increase partner revenue

Automation can drive more revenue per partner through efficiencies like better engagement, ease of doing business and better training. What you measure is what you get, and automating your channel workflow gives you great visibility into what you are doing well and what isn't working. Because **PRM** software provides this kind of business intelligence, you can use it to make the right decisions as you try to figure out which aspects of your channel programs need to be changed. This may include recruiting different partners, increasing training or perhaps changing your incentive programs. With automation, you will be able to make all of these judgements based on the data and insights that your PRM software dynamically gathers for you instead of basing decisions on gut feelings or anecdotal evidence.

2. Reduce operating costs

For most organizations seeking savings and efficiencies in their channel marketing processes, operating costs represent another big missed opportunity. It is a proven fact that software can eliminate costs by

automating repeatable steps and providing a more streamlined set of activities. This has already happened in nearly every aspect of most businesses—whether you are talking about financial accounting, customer relationship management, manufacturing or inventory control—but for the most part it hasn't happened yet in channel management. **PRM** software can have a huge impact in eliminating costs related to channel sales and marketing operations, and it typically drives nearly instant return on investment.

3. Increase predictability and scalability

Perhaps the biggest challenge in channel management today is the inability of organizations to accurately forecast what will happen weeks or months down the road. However, proper **PRM** automation can provide complete visibility into the progress of partner recruitment, training, demand generation, lead management, incentives return and other key measurements, and it can show the trends related to these metrics in a very clear and concise way. This capability allows organizations to scale—to do more with less. Because PRM software allows you to easily automate programs and process steps, you can also use it to replicate programs across various countries in a seamless way, once you know what is working and what is not.

We all know most manual processes really don't work very well in today's hypercompetitive, face-paced business environment. Manual processes inevitably introduce human error, and every time an organization introduces changes, workflows based on manual processes must also be relearned, which takes time, increases errors and has a negative impact on productivity. Also, because there is little or no visibility into the effectiveness of processes performed manually, you often have a "blind leading the blind" scenario, which makes effective process improvement nearly impossible. Manual reports are not dynamic and timely; therefore, teams at various levels are not empowered to make the right decisions. Investing in channel management automation and deploying PRM software can solve these problems almost immediately, providing instant return through increases in partner revenue, reductions in operating costs and increased predictability and scalability.



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