



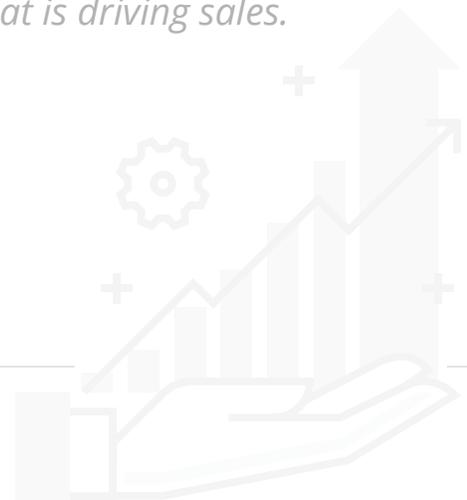
The Most Important Application in Your **PRM Tool**



The ultimate purpose of the Partner Relationship Management is to sell more

Partner relationship management (PRM) is an important tool. The key question, however, is which application within the **PRM tool** is the most important. Before we delve into details, it may be helpful to step back for a moment and consider a broader question: “What is the purpose of a channel?” You may be thinking the answer is quite obvious—to sell more of our products and services. Yes, you are absolutely right! The primary purpose of a channel is to extend your reach above and beyond what you can sell directly to an end buyer. In fact, the reason companies build a channel network is to expand their global reach and lower their sales costs.

// The most important application of your PRM tool is always related to your ability to distribute leads, manage their progression through various stages of closure (allowing partners to register deals where it make sense to protect them from other partners or your direct sales force) and analyze the results to understand what is driving sales. //



// *To get a partner to sell you will have to provide assistance in a number of ways. You will need to help them target the right audience, train them on how to sell, provide incentives for them to sell and then, of course, enable them to sell.* //

While a channel can also provide additional services, such as planning, installation and maintenance support, the ultimate purpose is to sell more. If selling more is the primary purpose of a channel, then it follows that the most important application in your **PRM tool** should be about sales management—right?

There are several essential components of sales management. It starts with identification of a market segment, putting together a value proposition and generating leads. Then it's a matter of approaching potential buyers with the right messaging and solutions, and putting those prospects through a sales process to convert them into leads. This is where any PRM tool plays a very important role, but it is the **sales-management-related applications** within the PRM tool that take center stage in driving performance.

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However, among all the sales-related activities the most important is tracking sales. That's right: If you don't know what your partners are doing and how much they are selling, the other activities aren't going to help much. It may sound obvious, but you would be surprised how many organizations do not invest properly in figuring this out. This is where a PRM tool can make all the difference.

If you have proper sales management capability in your PRM tool, then at the center of that capability is your **lead distribution**, management and **deal registration program**. While deal registration applies to organizations with a broad base of channel partners where multiple partners compete for the same opportunity, lead distribution and management applies to all types of channel partners.

Whether the partner is generating the sale from start to finish or you are giving the partner an opportunity to close, your PRM tool needs to be able to track all of these activities in detail. If you cannot track sales details—and understand which products are selling at what pricing, and tied to which promotions or programs—it is almost impossible to build the foundation of a high-performing channel.

We see it repeatedly in our client base, and we constantly hear from the best performers in the channel. The most important application of your PRM tool is always related to your ability to distribute leads, manage their progression through various stages of closure (allowing partners to register deals where it make sense to protect them from other partners or your direct sales force) and analyze the results to understand what is driving sales.





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