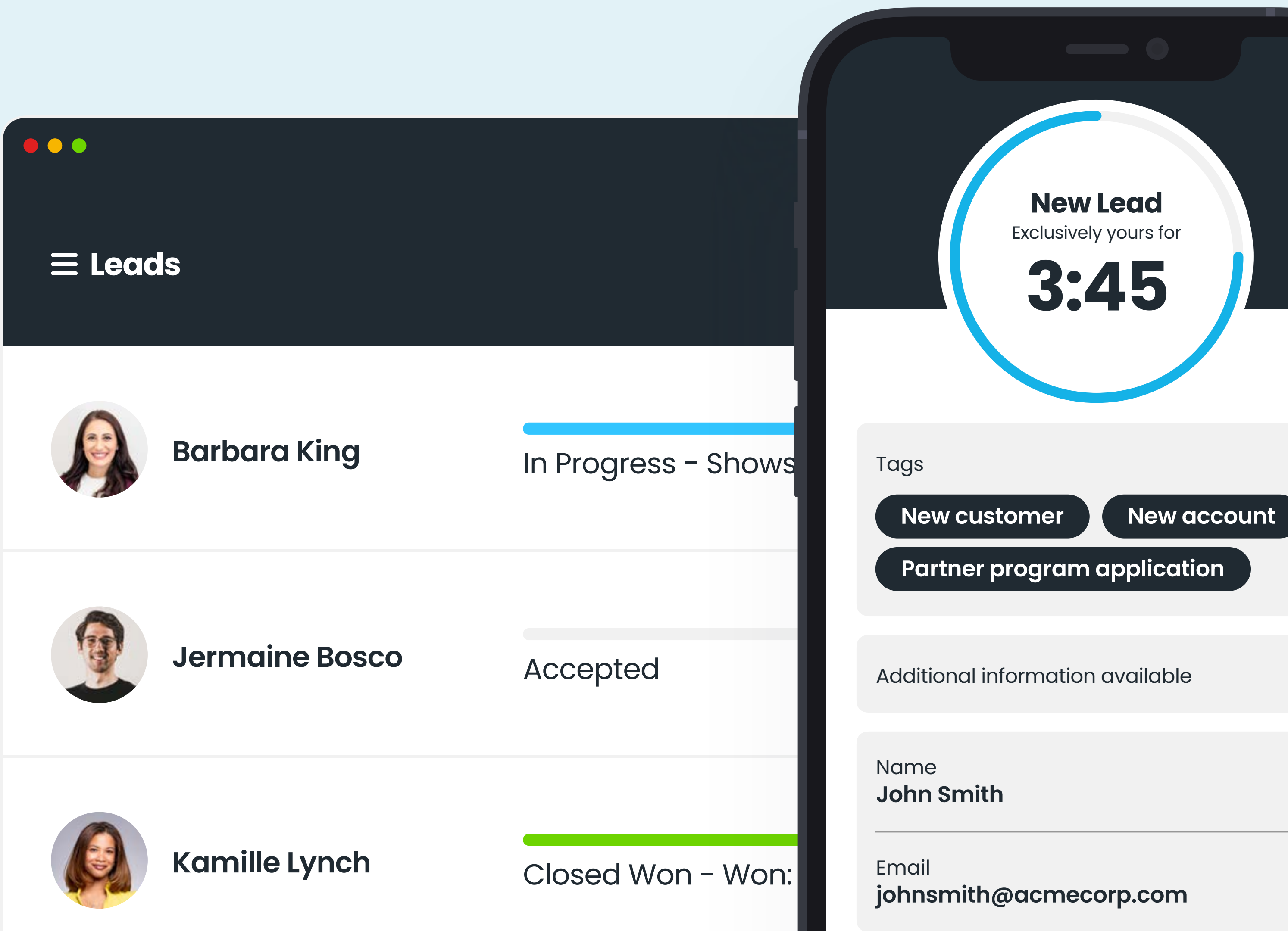
How to Improve Enterprise Channel Sales Strategies with Smart Lead Management



This guide is designed to help enterprises expand their channel sales strategies by introducing partner lead management.

Over 75% of commerce is done via indirect selling — also known as channel sales.

Here at Lead Assign, we're all about optimizing lead routing and management to help companies reach their greatest revenue operations and budget optimization potential.

We've helped customize, analyze, & advise channel sales strategies at hundreds of companies, including large enterprises both nationally and internationally.

After speaking with our customers, we've discovered the top key channel sales KPIs that enhance performance at the individual, team, and company levels.

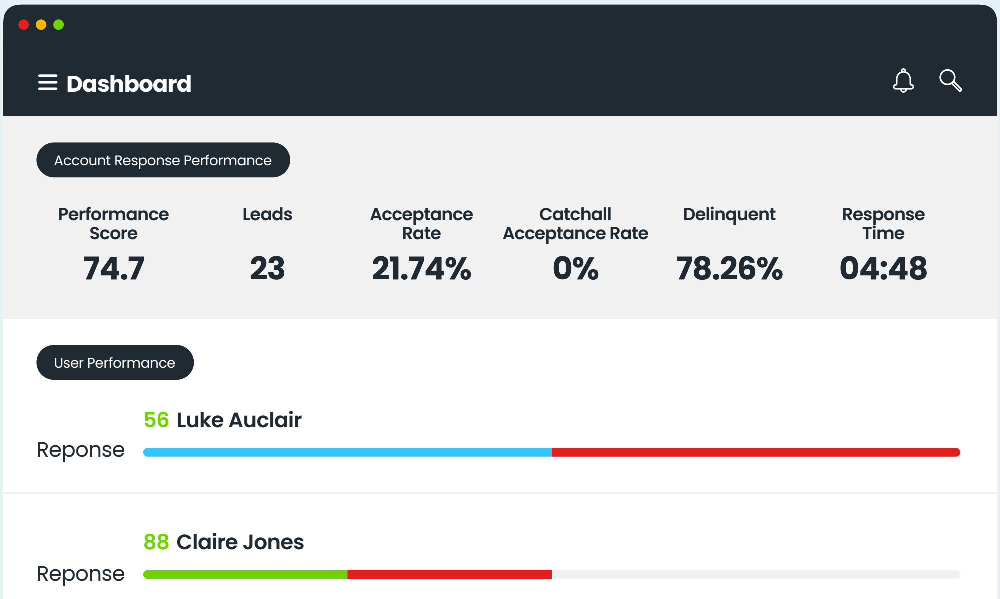
In this report, you'll find:

- ✓ In-depth explanations on each type of channel sales partner
- ✓ Every enterprise channel sales KPI you should be tracking
- ✓ Ways to improve your channel sales KPIs
- ✓ **Bonus:** Partner lead management metrics you didn't know you needed

If you're ready to optimize your channel sales, let's get started!

Setting the Stage for Channel Sales Success

The benefits of implementing and improving a channel sales strategy are pretty clear. The complexities that come with it aren't. For those overseeing channel sales, you know that only through improving processes by measuring what matters can organizations continue iterating on what success looks like today and tomorrow. Measuring the right KPIs in the right way can turn a mediocre channel partnership into a mutually beneficial, highly lucrative relationship. And if you're new to channel sales this guide will help set the foundation for the channel sales KPIs you should focus on — and if you're a more experienced channel sales expert, we're sure you'll find a KPI or two that you haven't thought about yet.



Good news: while there are many different types of channel sales, measuring them is relatively the same. That's because they all operate on the same principles: successful onboarding, lead acceptance, and follow up. There are different types of channel sales KPIs — some are internal while others are external. Chances are you're already measuring a few of these... but are you wasting your time on metrics and spreadsheets that don't matter?

In the new data-driven world we live in, making sure you're measuring the metrics that matter will enable you, your team, and your partners to achieve better results in less time.

Types of Channel Sales Partners for Onboarding

Selecting the right partners is the start of channel sales success. If you're not being selective with you work with, you could end up with a lot of distractions that aren't producing real results. Successful channel sales is all about finding the balance between high-quality leads and high-quantity partners.

- **Resellers** - Purchases your goods and resells them to an end consumer.
- **Distributors** - An intermediary who resells your product to another business who then sells to the end consumer.
- **Marketing Agencies** - Organizations that help create advertisements and generate traffic to your products.
- **Agents** - An intermediary Individual who facilitates the sales and buying processes between two organization.
- **Dealers** - Sell specific products directly to end consumers such as car dealers.
- **Affiliates** - Where one company refers leads to another company.
- **Wholesalers** - An intermediary who resells large quantities of another company's products to a retailer.
- **Independent Retailers** - Independently owned businesses who sell many companies' products.
- **Value-Added Resellers** - A business that purchases a product from other companies – usually within the IT industry – and adds value by bundling it with additional products or for the purpose of reselling.

Once you've agreed to partner with an individual or organization, it's all about setting them up for success. If you just provide a hundred page guide at them and email them countless hard-to-understand spreadsheets, you're just adding more tasks to their already busy day.

Channel Sales KPIs Every Enterprise Should Be Measuring

Your organization got into channel sales to expand revenue opportunities. If your channel sales are costing you more than they're bringing in, you're wasting time and money!

- **Turnaround time (aka speed to lead)** - the amount of time between a channel expressing interest in your business and the amount of time it takes for you to respond.
- **Number of leads accepted** - helps you assess the channel's performance based on the number of leads it produces.
- **Number of leads timed out** - the number of rejected or dismissed leads should be looked upon again for further analysis or resubmission.
- **Lead response time** - the average time it takes for a sales representative to follow up with a lead.
- **Average value of partner deal** - choosing a partner that agrees with your business objectives will help you deliver great performances & lead to new partner deals.
- **Number of leads declined** - any leads that are rejected should be reviewed and updated into your company's organization system that includes the reason it was rejected.
- **Percentage of accepted partner deals** - registering partner deals helps reward your partners for increasing sales and provides visibility in performances.
- **Average sales cycle length** - the average amount of time it takes to close a potential deal with partners can take at least four months.
- **Lead conversion rates** - assessed how effectively you turn qualified leads to new customers.
- **Total number of partner deals assigned** - overwhelming number of partners can lead you to have no more room to up-sell and market your products to resellers.

Remember, you can't fix what you don't measure!

Supporting Channel Sales Success Metrics

You can't measure channel sales in a silo. Understanding how your channel sales strategy is performing against other sales channels enables you to understand where best to invest your time, talent, and funding.

- **CAC for each partner sale** - The amount of money being spent on sales and marketing strategies during certain time periods divided by the number of customers acquired.

- **Retention rates for partner sales** - The percentage of customers who continue to pay for a company's product over a specific time frame.

- **Cross-sell and up-sell rates for partner sales** - Cross-sell rates is the practice of selling a different product to a customer whereas up-sell rates consist of convincing a customer to buy a higher-end product, both are beneficial to increase revenue.

Based on analyzing our customers, these are the top recruitment metrics every enterprise should be tracking:

- **Total number of partners in each channel sale category** - the number of people or companies that will sell and distribute your company's products that will increase revenue.

- **Average cost of onboarding new partner** - guaranteeing your partner is onboarded successfully by having training materials and programs will set them us for success.

- **Recruitment quota attainment** - measures how close a company was to reaching a goal by measuring a salesperson's total amount of sales as a percentage of their share during a period.

Keeping your partners up to date will ensure messaging doesn't get mixed up.

- **Percentage of partners using provided sales battlecards** - using the right media material to help generate new leads and communicate your company's message.

- **Average partner performance score** - a scoring framework can help you identify strong or weak points that can lead to increased sales & determine if your efforts are having a positive impact.

How to Improve Your Enterprise Channel Sales Strategy

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Each type of channel sales partnership comes with its own unique challenges and opportunities keeping in mind that expansion can look differently, such as wholesale, resell, or affiliate marketing. Each channel will have a different why — and once you know the why you can get into the how. The actual strategy behind implementing, improving, or expanding channel sales involves goal-setting with the best business goals are specific, measurable, achievable, relevant, and time-bound! **Let's get started.**

Understand your channel partners' needs

Like every business, every channel sales partner is different. While you may have an overall reseller, wholesaler, or value-added reseller strategy, the chances that every potential partner operates the same and can fit into the same processes and procedures is slim. That's why before you bring on a channel sales partner, you should align on what success looks like for both of you and how both parties can help each other achieve this goal.

Once you establish what success looks like, take a step back and ask yourself how you're going to help them achieve this vision. A smaller partner might need more collateral or one-on-one time initially. A more established partner might be able to take what little sales collateral you have and implement their own robust and on-brand trainings. Understanding another organization's needs will also help you set realistic goals.

If this is the first time your channel partner is working with a large enterprise, they might need more help than an established partner — meaning they'll likely need more time to onboard, train, and start selling your products. You can't hold both organizations to the same goals on the same timelines. If you don't know what their needs are initially, it's kind of hard to blame them for failure in the future. Like any relationship, it all boils down to communication. If you allow them space to communicate their needs, you empower both organizations to be more aligned moving forward.

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Provide relevant sales battlecards to your channel partners and in a way that's accessed easily

Remember: your channel partners' success is your organization's success. Just like how startups often focus more on closing deals than servicing customers, organizations that fail at channel sales often focus more on getting as many partners signed up to the program than on enabling them to be successful.

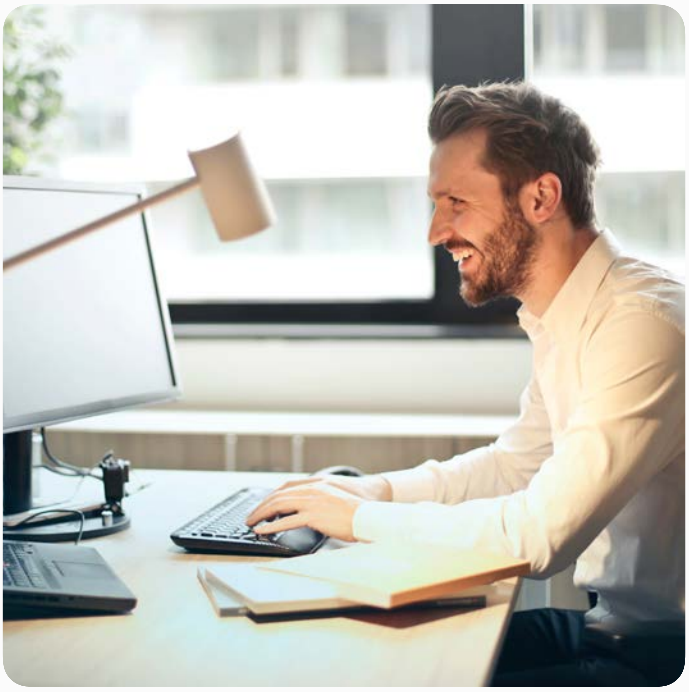
If you don't arm your channel sales partners with the information they need to succeed, you're setting both parties up for failure.

First, you have to make sure they're actually consuming the content and being effective brand ambassadors by having access to your products' information. Trust us, no one wants to read a hundred page manual on how your product works.

While enterprises traditionally move slowly, the ones that are finding success in today's ever changing world are the ones that move both quickly and deliberately. If you don't send your channel partners updated information as soon as it is approved internally, you're potentially relaying the wrong information and delaying brand cohesion and consistency.

Did you recently change a product skew? What about the add-on features of an existing product? How will the new product line impact your channel sale partners? These are the small but significant details that can go overlooked.

But creating detailed product battle cards not only creates a more engaging experience, it ensures the channel partner gets consistent up to date information directly from the organization.



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Eliminate manual administrative tasks

In today's digital world, getting rid of repetitive tasks such as data entry will allow you to focus on more exciting assignments. That means less time doing administrative work and more time focused on obtaining new leads.

Companies that use sales automation tools into their sales process will increase their leads significantly. Gone are the days where you have to spend hours carrying out repetitive tasks. Imagine not having to update a lead's contact information manually.

Or spending a full hour typing information into your system when it could be done with a few clicks. Imagine only focusing on your main job: closing partner sales and selling more products.

Having to sort through each lead & manually assign a lead to every sales person can consume so much time. Instead of spending time manually checking if a channel partner has contacted a lead, using an automation software can save the day.

Set clear reporting expectations

If you don't have clear expectations, how can the partner know if they're meeting expectations? The basis of setting expectations is establishing quotas or targets to hit — and so, your organization should have clear expectations about:

- Yearly, quarterly, and monthly sales quotes
- The lengths to which the channel partner can remediate a bad customer experience
- How the channel partner will be evaluated beyond hitting sales quotes
- What both organizations will do if a dispute arises
- What to do if an employee at the channel partner organization isn't meeting or exceeding goals

Eliminate manual lead progress updates

Monitoring the status of a lead is usually time-consuming and without a proper system that contains all relevant data it will be tricky to figure out the effectiveness of marketing programs you are using. This is a gap often overlooked in go-to-market strategies.

How often you decide to send lead progress updates is up to your company. But most importantly, being able to have all the information you need in one place is key to make data-backed revenue operations decisions. Enabling your channel partners with updating lead progress with just a click of a button is the first step in getting that vital data.

Focus on supporting high-performing partners

Just like supporting a new employee, setting a high-quality partner up for success is the foundation for channel sales success. Consider how you can laser-focus on the channel partnership opportunities that have the most synergy and require the least amount of effort.

For example, if you're a manufacturing company, you have many options for who you could potentially partner with (wholesalers, resellers, VARs, etc.). Rather than trying to take on an opportunity presented to the organization, find the partner that has the highest common denominator as your company.

In this case, it could be a value-added reseller. If the channel partner is successful in closing deals, make sure the highest quality leads and the easiest deals to close get routed direct. This will give your organization a better chance of seeing the most revenue for your lead generation investments.

Make sure your channel partners stay motivated

Whether it's at the office or in your personal life, establishing the right set of motivation principles makes it more likely you'll achieve your goals. Like internal sales teams, external channel partners should be rewarded for exceeding clearly established goals.

Oftentimes when organizations think of rewards, they think financial compensation — like quarterly or yearly bonuses. But, that's not what everyone is looking for or motivated by. Instead of assuming the channel partners you're working with only desire financial-based incentives, ask them! And if they're not sure, they should ask their employees! Because, at the end of the day, the executives sign the partnership deal, but the employees deliver the results. Tailoring the incentives and motivations to what the actual employees at the channel partner want helps everyone in the end.

In an ideal world, every channel partner is hitting their goals because you've made them achievable and enabled. They're motivated to succeed and you're both aligned on lead handling, product features, and performance incentives.

...Now what?

Lead Assign, a top-performing lead distribution and management SaaS platform, announces its suite of enterprise offerings, specifically designed for international manufacturing companies with multi-channel operations. The program is the manifestation of our collective expertise and enterprise services approach to ensuring your partner ecosystem thrives.

Setting the Stage for Partner Lead Management Success

The way companies discover, manage, and measure channel sales processes and partners is shifting from generic to specific — meaning what you measure matters even more.

Before robust lead management and routing tools came along, companies had to implement blanket policies and procedures across their channel sellers. They couldn't route the leads to the best partner because...well, they didn't know who that was! And if they did, usually the manual tasks of locating, emailing, confirming and managing with spreadsheets, delayed lead response time significantly. They also couldn't contrast and compare partners or even indirect versus direct sales without having to manually gather and analyze data.

Because there are a wide variety of channel sales strategies a company can engage in, understanding what channels you've mastered and where you want to go next will be foundational in understanding what KPIs matter most to your organization.

Take a look at this list and see what type of channel sales partnerships your organization utilizes. Maybe there is an opportunity to expand into a new category or shift your focus on a channel that shows potential.

Whether you're deep into the world of channel sales or are just getting your toes wet, understanding the differences between each type of channel sales partner can help set you up for long-term success.

Partner Lead Management Success Metrics

01 **First-Offer Lead Acceptance**
This statistic details the number of leads accepted by the first agent the lead was offered to. If the lead was declined or timed out by the first agent, the lead is then offered to the second agent. And so, “Second-Offer Lead Acceptance” includes the leads accepted by the second agent offered that lead.

02 **Hours to Lead Acceptance**
The time in hours between when a lead was captured in a marketing and sales funnel to when the lead was assigned to a sales rep for lead pursuit and follow up.

03 **Action Delay**
Time in days between the date a lead was captured in a marketing and sales funnel and the date that the lead is responded to by the most qualified salesperson available.

04 **In Progress**
Leads that have been followed up on, in which feedback data and status update has been received indicating progress has been made in the sales pipeline.

05 **Closed Won**
Leads that have been designated as “Won” by the salesperson that closed the deal. Note that the better your feedback loop, the more reliable this indicates your ROI on your partner channel investments.

06 **Expected Lead Value**
The sum of recorded expected values on leads when they are “In Progress”.

07 **Final Lead Value**
The sum of recorded deal values on leads when they are “Closed Won”.

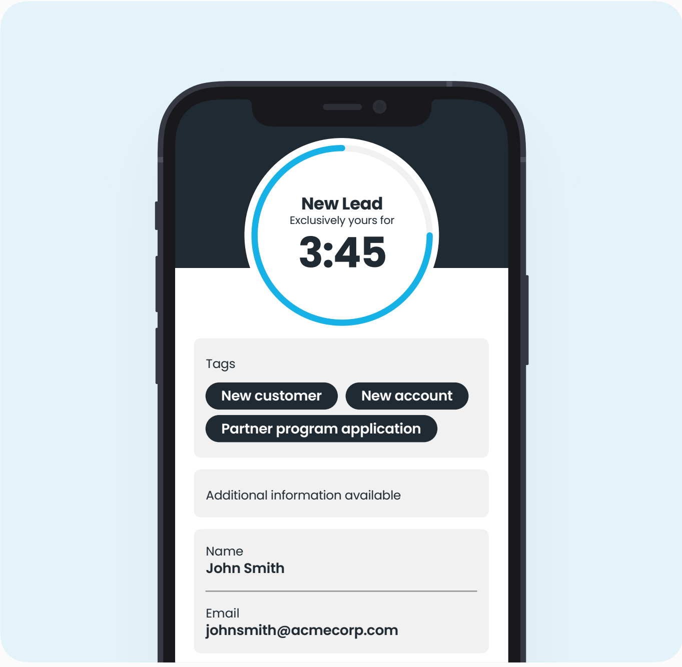
08 **Won Velocity**
Time in days between the date a lead was captured in your marketing and sales funnel & the date that lead was designated as Closed Won. Note that “Monthly Won Velocity” statistics can be quite valuable as they reflect the average velocity of leads which closed within that given month.

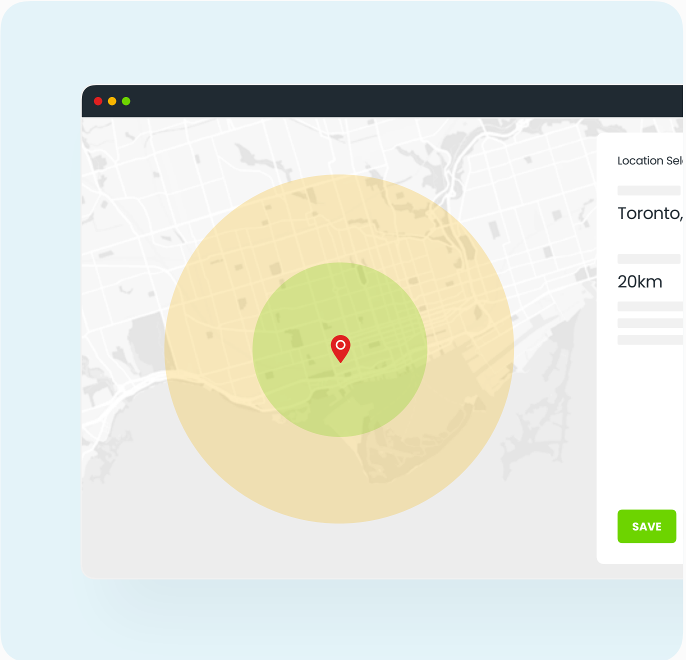
09 **Partner Conversion Rate**
The percentage of all leads that were updated from “Accepted” to “In Progress” or “Closed Won” status.

10 **Active Countries or Regions**
Countries or regions associated with your partner ecosystem and therefore care receive, follow up and close leads within the given date range.

Improve Your Sales Channels with Smart Lead Management

How Lead Assign helps growing businesses





Improve Speed-to-Lead

In highly competitive markets, engaging with customers quickly is essential to conversion. Use real-time lead analysis to automatically route prospects to the right partners every time. The no-fuss user interface allows partners accept and contact leads with the click of a button.

End-to-End Channel Visibility

With its direct connectivity capabilities, all leads are tracked in a digital platform, so you can be confident of where and how your marketing spend is performing. A detailed dashboard and map are your channel operation control center for your marketing programs and partner performance.

Flexible Packages to Meet Businesses of All Industries

We've worked with national and international companies that are the game changers in their market. Be confident that our lead management experts can build and customize the right solution to meet your needs in the ever-evolving business landscape.

Client Success is Our Priority

With Lead Assign, we relied on their lead guru's to help us understand the opportunities we were missing, and ultimately, the revenue our partners were missing. With the AI based scoring and routing, we don't have any resources wasting time trying to figure out where our leads should be sent.

Lori K
Director of Marketing, Mannington Mills Flooring

We've eliminated the gaps in our lead management workflows for our global operations. Through Lead Assign's partner strategies, we can drive lead to revenue funnel with urgency. We have complete visibility to our channel pipeline that previously was only best guesses based on the previous quarters sales. It has helped our revenue and product supply line forecasting and lets us move to real time intelligence.

Alvin H
Director PLM, HP

With Lead Assign, we can enable the quick response that is critical to engaging online customers with a better service experience. It's taken our response time from hours to, in the last quarter, an average of 4.4 minutes per lead. Astounding results that allowed our agents to exponentially grow their conversion rates.

Kelly M
Director of Business Services, Royal LePage

Lead Management as a Competitive Advantage

Ditch the force-fitting complicated CRMs to process leads using tedious and outdated methods like data input, profile creation, individual emails, and bulky spreadsheets.

Existing Workflow

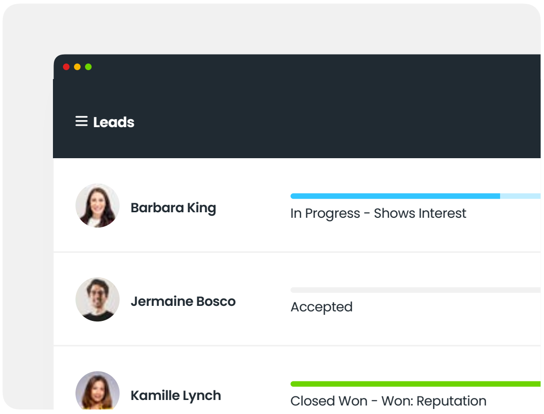
Multiple tedious steps = prone to errors, costly, and slows lead velocity

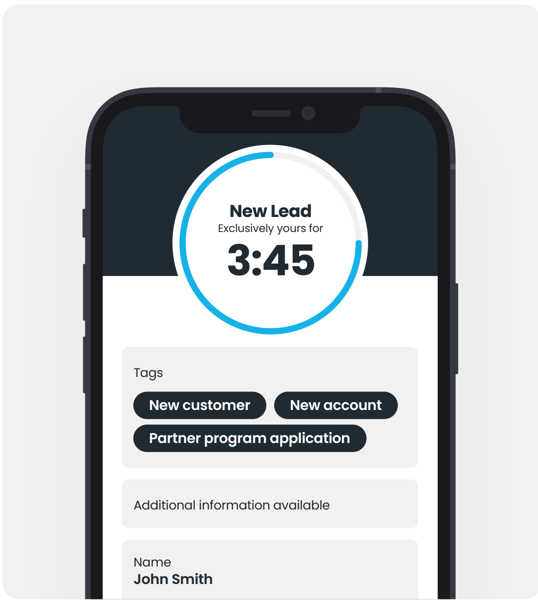
- Generate leads
- Extract leads Analyze leads Enable partner tools
- Score leads Determine routing Deliver leads Update CRM
- Monitor Manage Set up tracking Build campaign reports
- Request partner feedback Ensure leads & progressing Capture partner data Transpose data
- Act on data Provide feedback to marketing Generate pipeline view and forecasting
- Wait and match to sell through Provide program final results

With Lead Assign

Fully automated, increased velocity, real-time

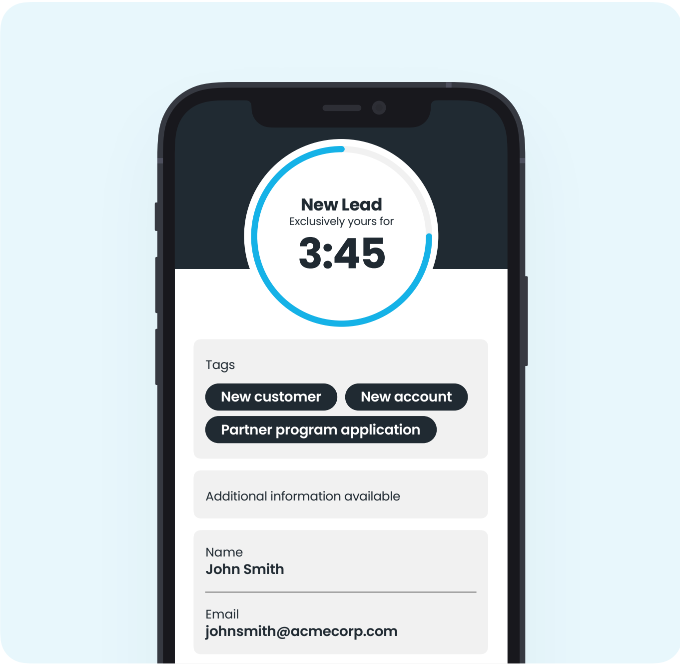
- Generate leads
- Lead Assign's patented routing system and data center



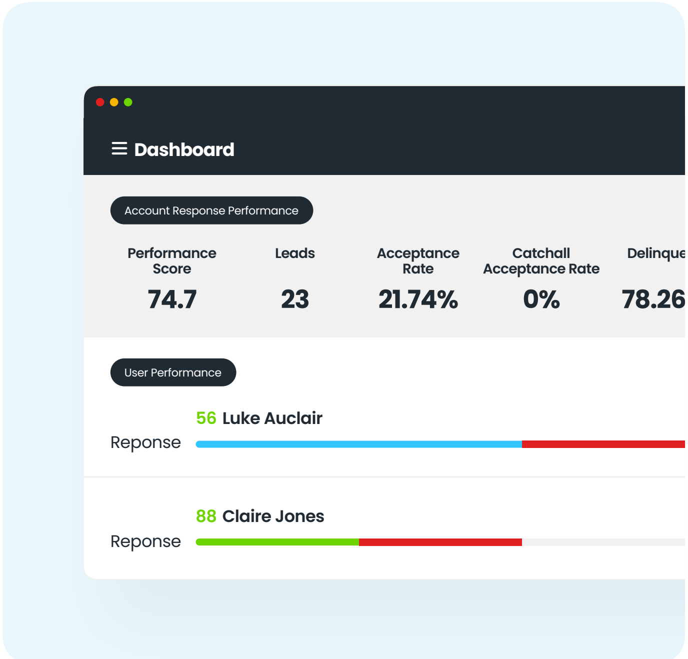


Lead Assign is the Complete End -to -End Intelligent Lead Management Solution

Lead Assign’s unique and secure cloud -based solution means its built for zero -friction partner network adoption to enable 100% pipeline visibility. From lead capture to close, Lead Assign manages the CRM and marketing automation integration and the lead scoring, analysis, and pursuit for every lead you generate while enabling your partners with easy-to-adopt, closed-loop data tools.



Partner mobile or desktop experience



Client program management control center

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