

# SHORTEN THE CHANNEL SALES PROCESS BY 61% WITH PRM

## Channel Sales Process Without PRM



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**Partner Recruitment** – Automation within your partner portal is a great tool to leverage when it comes to recruiting partners. Let your partner portal be your competitive advantage when it comes to partner recruitment. Think about it from the view of the partner themselves: would you want to live in an automated and fast portal that allows you to function independently or do you want to be lost in spreadsheets and functioning through emails?  
 – 48% faster with PRM.

**Partner Registration** – One thing that cannot be assured with a manual system is consistency. Without a PRM in place the process for setting up onboarding for a partner would include emails back and forth, set up a call that works for all schedules, gather content, and try to give each partner an equal amount of effort and time for a consistent onboarding process.  
 – 71% faster with PRM.

**Partner Training** – Partner training without automation can be a long drawn out process due to the overlapping availability, or lack thereof, of both you and your partner. Allowing partners to complete training on their own time ensures that the process will be expedited in comparison to traditional and manual training techniques. In addition to online training, partners will receive a quiz with each completed training to ensure that they understand the training contents.  
 – 63% faster with PRM.

**Lead Distribution** – Automation within your partner program guarantees that lead distribution will be distributed on an equal and fair basis. Manually tracking lead distribution allows for human error in both routing accuracy and capturing all incoming leads.  
 – 58% faster with PRM.

**Co-branded Marketing** – Co-branded marketing has is bountiful when it comes to benefits for both companies, but what does that process look like without automation? A partner sends you a co-branding request email, you verify that this company is a part of a tier/grouping that allows for co-branded content, you ask them what piece of content they'd like co-branded, you receive the email, send it to your designer, they send it back to you, you send it to your partner. This doesn't factor in the waiting period between steps. Automation allows for your partners to instantly co-brand pre-approved materials based on the permissions of the their/group that you have placed them in. (No waiting period involved!)  
 – 52% faster with PRM.

**Deal Registration** – Channel conflict is something that every channel manager has unfortunately experienced. When deal registration is done manually this can lead to confusion as to which partner registered a specific deal first, as well as increase the time it takes to register that deal. Automation within deal registration alleviates channel conflict through exact time stamps, this allows you to come to a conclusion on who's deal it ultimately is in a way in which both partners will understand.  
 – 76% faster with PRM.

**Visibility into Deal Stages** – Without PRM the way you give partners visibility into their deal stages is via email each time they ask you. This requires you to locate that information, pull the information they need, and send it to them. Rinse and repeat. The automation within PRM allows for partners to independently see what stage each of their deals is in. This instant clarity benefits the partner, takes time off of your plate, and increases trust in your relationship due to the transparency that you provide.  
 – 58% faster with PRM.

**Closed-Won Deals** – For some channel managers, closed-won is the final stage that a deal can go through. The advantage of having a PRM platform is that you can take these closed-won deals and dive into analytics to establish guidelines for the companies who are most likely to close, the process that was the fastest for getting them there, and which companies tend to have the highest lifetime value. This allows you to continually optimize and better your partner sales cycle.  
 – 60% of Allbound users utilize closed-won deal data to improve their channel sales process

\*This data is derived from a survey of real Allbound customers.



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Today, more businesses than ever are selling through reseller channels. As a result, managing partners is becoming a top priority. We see this clearly in the rise of partner relationship management (PRM) software. The PRM industry is worth 850 million dollars today and is expected to be 1.65 billion by 2023. The sector is snowballing for a reason. Businesses using PRM technology experience 48% greater annual revenue growth. Why is this? One reason is increased efficiency due to shorter lead time.

Lead time is essential to customer satisfaction and earning repeat business. How can PRM software shorten lead time? Think of the sales cycle as a roadmap. The roadmap starts from when a partner relationship becomes official and ends when a deal is closed. To expedite lead time, the steps between those two points must be optimized. The speed and efficiency of each stage of your sales cycle will determine your lead time. PRM streamlines partner training and onboarding, lead distribution, and other critical steps.

Here, we'll explain how each stage of the deal cycle is made more efficient by PRM:

## Stage 1: Partner Recruitment

Recruiting partners is the first step in your channel sales strategy. Channel managers are great at managing existing partners, but acquisition is challenging. In some ways, gaining partners is like gaining customers. The value proposition must be there for them to jump in and start working with, and for, you. A vital part of the partner recruitment process is how you brand and market your program.

While most companies understand the importance of marketing to customers, they forget their partner programs. Your marketing is how potential partners will see you before a dialogue even begins. Even when a company understands the importance of promoting their partner programs, they usually don't know how. A PRM serves as a building block for your partner marketing strategy. Branded recruitment sites and pages will help you to capture partners as leads. Your promotion should communicate the benefits of partnering with your company.

When partners do become aware of your program and land on your site, what happens next? Lead capture forms for partners should be strategically placed on your website. With PRM software, approvals are automated based on information gathered by lead capture forms. Automation makes for a streamlined partner experience and uses fewer resources. By removing barriers to signup, you make it easy to acquire great partners.

It's a good idea to promote that your company uses PRM software. When evaluating your company, partners want to see that you're professional and easy to work with. Using a PRM communicates that you have an organized, established partner program. Your investment in PRM sends the message that you'll provide the necessary tools for them to succeed.

*In short: A PRM will make you stand out against your competitors, make your partner program more enticing, and bring ease to the sign on process. Stage*

## 2: Partner Registration

First impressions are always important, but especially when it comes to partner relationships. How you start the relationship sets the tone for the duration of it. While you want to welcome partners in a personalized way, it must also be done scalably. You'll most likely have several partners, so it's essential to set a framework that can be repeated.

As soon as possible, schedule a kick-off call to reinstate your excitement about the partnership. This introduction call is important, as it could set the tone for the relationship. Company buy-in is important. Including VP and executive-level leadership shows that you're invested in them. Take this time to introduce them to your PRM and designated resources that help sales efforts. Customized portals and sales collateral will make your partners feel prioritized. Providing proper, updated resources that are accessible

will boost their selling confidence. The quicker your partners get comfortable, the faster they'll begin to produce.

Although this process is one of the first steps in the relationship, it doesn't stop there. You'll have to stay on top of your partners and ensure that onboarding was successful. Your PRM will allow you to keep track of timelines and measure results. Measuring results will allow you to identify where your partner sales get slowed. Establishing clear communication in the very beginning will make it easier to give feedback and share progress with your partners going forward.

*In short: Partner registration and onboarding sets the tone for your entire partnership, that's why it's vital that it goes flawlessly. It's important to remember that you don't get a second chance to make a first impression.*

The screenshot displays the CloudRocket Partner Program dashboard. At the top, the CloudRocket logo is on the left, followed by a search bar and 'All Types' filter. On the right, the Allbound logo is shown with 'AS' and 'All 0 POINTS' indicators, along with notification and user icons. The main content area features a large banner with the text 'Welcome to the all new CloudRocket Partner Program!' and a 'View Learning Tracks' button. Below the banner are three main content cards: 'New Partner Onboarding' (with a graduation cap icon), 'Register a Deal' (with a dollar sign icon), and 'CloudRocket Salesforce' (with a network icon). A 'Quick Links' sidebar on the right lists three items: '357% increase after switching to Allbound from Impartner', 'If we didn't have a PRM, we'd be a disaster', and 'Ready for a PRM?'. At the bottom, there is a 'Calendar Events' section with a 'View Events >' link and a 'Show Me How' button with a question mark icon.

**“PRM applications support partner engagement and help to improve the partner experience. PRM also supports the increasing speed of business and sharing information with a growing number of sales partners in the channel organization across industries.”**

Gartner “Hype Cycle for CRM Sales Technology, 2019,”  
Adnan Zijadic, et al, 10 July 2019

### Stage 3: Partner Training

Like onboarding and enablement, training your partners will be a continuous process. The disadvantage of selling through the channel is that the sales team isn't in-house. Without being part of your organization, they don't get constant reinforcement. A solid training process will ensure that your partners are ready to go to market with your product. Training becomes a way to stay in touch with partners and continue to build the relationship even if you aren't working deals together yet.

Since partners are another “face” of your company, training them properly is important to your reputation. Develop a solid training process that can be used with all incoming partners. In the beginning, in-person trainings are best. Face-to-face interaction builds rapport. Eventually, you'll be able to utilize your PRM for virtual training. While partners need more hand holding in the beginning, your training will eventually require less resources. Remote training enabled by a PRM is cost-efficient and scalable for long-term partnerships.

PRM increases the likelihood of partner engagement in your training program. Training materials are laid out in an intuitive, easy to access format within the portal. You'll also keep partners up to date with continuous, refreshed training material. You'll also be able to track their performance. Staying on top of partner performance allows you to reward and further engage them. Partners that are fully trained and knowledgeable have more powerful customer interactions which result in shorter lead times.

*In short: Automation within your partner program not only allows you to focus on other portions of your partner program, but it ensures that your training is consistent and efficient amongst all partners. Giving partners the ability to complete trainings on their own time also allows for acceleration partner training.*

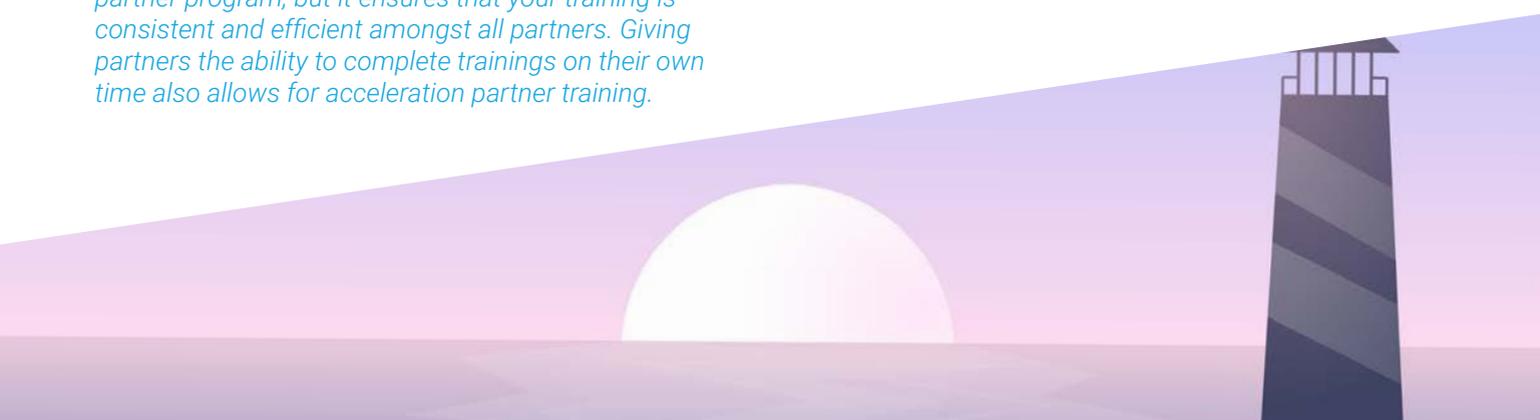
### Stage 4: Lead Distribution

Lead distribution is one of the most vital aspects of shortening sales cycles. Many companies aren't using technology to manage and distribute their leads. Not taking advantage of available technology is a costly mistake. By not actively managing leads, you allow them to slip under the radar. Dropping the ball on leads causes them to go stale before ever being assigned to a rep.

Many companies use spreadsheets to keep track of leads. This old-school method also leaves room for leads to be forgotten. Another common issue is lead followup. The industry standard for the number of follow ups on inbound leads is 6-10. With that many follow ups needed, it's obvious that staying on top of your partners is critical. PRM automates lead distribution, which speeds up the process. By integrating with your CRM, your PRM will synchronize leads and distribute them. Partners will then be notified of new leads, allowing for quick outreach.

A PRM puts you and your partner on the same page about what's happening with the lead. Features like tasks, activities, and notes prevent leads from falling through the cracks. Channel managers should avoid relentlessly following up with partners on lead status. The collaboration tool within your portal allows you visibility into partner activity. With that visibility, you'll no longer have to hound them.

*In short: Lead time can only be shortened when you're actually working leads. By utilizing the integration between your PRM and CRM, you can guarantee that leads will be distributed and touched in a timely and efficient manner.*



## Stage 5: Co-Branded Marketing

Your indirect sales team is another opportunity to increase brand awareness. Co Branded marketing materials should be easy to create and access. PRM software allows you to automate and expedite the channel marketing process.

Your PRM will contain content that's immediately available for co-branding. Lead time is shortened when partners no longer have to request these materials. The PRM also allows you to control which partners get access to co-branding abilities.

Marketing materials empower your partners to go out and sell for you. Easy to access materials enable them to have successful sales meetings. PRM empowers your partners to close deals with less reliance on you. With your branded content on hand, your product is top

of mind for both the partners and prospects. PRM also allows you to track which collateral resonates most with audiences. Tracking this data allows the marketing team to continue to produce relevant content.

During sales meetings, your partners should be able to present co-branded materials immediately. If the rep has to search for documents, the cycle is delayed, or the customer loses interest. To shorten lead time, remove all barriers that could slow sales conversations.

*In short: Give partners the freedom to independently co-brand pre-approved content. Eliminate the waiting period involved with back and forth of emails and the time it takes to manually create co-branded content for your partners.*

The screenshot shows the Allbound Co-branding Editor interface. At the top, there's a navigation bar with the CloudRocket logo, a search bar, and the Allbound logo with 'AS' and 'All 0 POINTS' indicators. The main header is 'Cobrand'. Below this is a toolbar with font settings (Courier, 16px), bold and italic options, and a 'DELETE SELECTION' button. The central workspace shows a document preview with the Allbound logo and the text 'WELCOME TO ALLBOUND.' followed by a paragraph of text. To the right of the preview is a 'Co-branding Editor' panel with a dashed box for image upload, a 'Duplicate image on every page' checkbox, an 'Add Value Prop' field containing 'Hello World', an 'ADD TEXT' button, and a 'Show Me How' button with a question mark icon.

## 6. Deal registration

Having a streamlined deal registration process helps build strong relationships with your partners. The deal registration feature of your PRM encourages partners to register deals quickly. Partners are usually already motivated to do this to gain deal registration benefits. Your PRM will just make it easier. Attaching files and tracking action items will help you work collaboratively on deals. Increased visibility into deals will shorten lead time.

Your PRM saves time on tasks like deal approval, monitoring deal progress, and pipeline forecasting. Less time spent on manual tasks ultimately results in shorter lead time. Automating these processes leaves less room for errors and “forgotten” deals. Remember, deals are time-sensitive. As time passes,

the likelihood of closing the deal diminishes. You want to make your process as efficient as possible to move the needle on your pipeline.

The timestamp feature in your PRM cuts down on channel conflict. Logging deal activity in real-time creates transparency. It will be obvious who discovered an opportunity first when your partners use the PRM. Channel conflict is something that can slow down deals, customer orders, and lead time. Anything you can do to mitigate channel conflict is worth the investment.

*In short: Automating your deal registration process minimizes channel conflict as well as saves time on the approval process.*

Date Created	Customer	Amount	Stage	Close Date	Partner Company	Partner Contact
2019-10-29	Lorngard	\$0	New		Allbound 91	Gina Sandoval
2019-10-29	D2IQ	\$0	New		Allbound 91	Gina Sandoval
2019-10-29	Bank of America	\$0	New		CloudRocket	Megan Jones
2019-10-28	Cloudbooking	\$0	New		Allbound 91	Gina Sandoval
2019-10-25	Banner Gateway Hospital	\$0	New		Allbound 91	Kraig Gardner
2019-10-25	Toyota	\$20,000	Working	2019-12-31	Allbound 91	Kraig Gardner
2019-10-24	GTT	\$0	New		CloudRocket	Megan Jones
2019-10-24	Crayon	\$0	New		CloudRocket	Megan Jones
2019-10-23	Clearbit	\$20,000	Working	2019-12-31	Allbound 91	Kraig Gardner
2019-10-23	Bombora	\$0	New		CloudRocket	

## 7. Visibility into Deal Stages

Despite having robust channels, many companies still rely solely on their CRM for tracking. While this can work for a direct sales team, it’s not as useful for partner sales. Integrating PRM with your CRM gives you more data and a holistic view of your sales pipeline. When companies don’t use a PRM, forecasting is difficult at best and fragmented at worst.

As leads come into your PRM, they need to be nurtured by stage. Stage visibility allows for proper tracking and triggers further help that may be required. If you know a partner is about to enter the demo stage of the deal, you’ll be able to provide the proper resources. Having this intel into partner activity increases the chance of closing the deal.

The deal stages feature of a PRM allows you to provide extra guidance to partners. Any opportunity

to provide help to your external sales organizations should be taken. Assisting not only moves the deal along faster, it strengthens the relationship.

Tracking deal stages is vital to pipeline forecasting. Sales management needs as much visibility into deal stages as possible.

Companies selling hardware and physical items use forecasting for inventory and restocking. It’s frustrating for sales reps when their customer wants to buy, but the product is back-ordered. Use deal stage tracking as a way to shorten lead time and make sure customers get your product when they need it.

*In short: Implementing a PRM within your partner program paints a clear picture of deal status, helps you forecast and gives you the power to equip your partners with the resources they need at every stage.*

## 8. Closed-won Deals

The best part for partners, sales reps, and sales management is marking deals as “closed won.” Although closed-won can be translated as “done-deal,” it means much more. Many people consider “closed won” to be a deal that’s now outside of the pipeline, which isn’t helpful. Closed won isn’t just an opportunity to celebrate, it’s a huge learning opportunity.

When your partner marks a deal as closed-won in your PRM, you now have data on your sales process. You’ll be able to analyze the length of your sales cycle, length of deal stages, and where your business is coming from. The reporting and analytics feature of the PRM automatically aggregates this information. Understanding your closed-won deals allows you to refine your sales process as a whole.

This data reveals your most active partners and where your sales process needs improvement. PRM gathered data enables you to invest in the partners who get the most results. It also lets you take the necessary actions for partners who aren’t producing. This not only increases revenue, it improves customer experience. From there, you can take steps to shorten your sales cycle and lead time.

*In short: Being able to instantly analyze closed won deals within your PRM allows you to see what is working and continuously optimize your sales cycle.*

## Bottom Line.

Using a PRM to manage channel relationships will reduce lead time and increase sales. Customers will enjoy shorter lead times when you streamline the partner sales cycle. Tracking capabilities in the PRM give sales leaders the insights that improve partnerships. Implementing PRM technology creates a smooth, efficient experience that encourages partner participation. Increased collaboration and communication will sustain and enhance your partner relationships.

## YOUR PARTNERS DESERVE A BETTER EXPERIENCE.

When your business relies on partners, it’s vital to empower them to sell better and more efficiently. Allbound is a flexible SaaS platform that helps any size business onboard, measure, and accelerate growth through sales and marketing partnerships.

Make every engagement between you and your partners – and between your partners and their prospects – simpler, productive, rewarding and engaging.

Need help shortening your lead time?  
Book a meeting with an Allbound expert today.

TALK TO AN EXPERT

