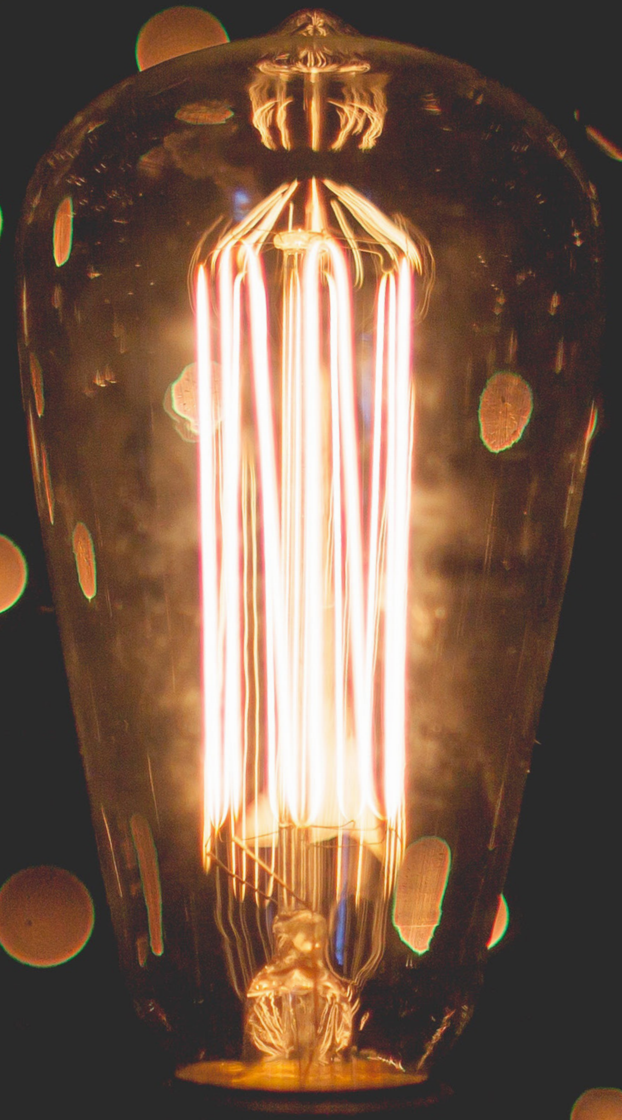

9 Questions to Ask Before Selecting a PRM Solution

Channeltivity®

CHANNEL MANAGEMENT MADE EASY.

Partner Relationship Management (PRM) software is a critical tool for effective channel management and partner success.

Before starting your search for the right solution, make sure you understand your channel program's needs, and be able to answer these questions:

1. What are our channel goals? Examples: Are we planning domestic or international growth? An increase in our MDF program? Better engagement of partners?

2. What are our current internal processes, and where (and how) do they need to be improved?

Once you're ready to find the right PRM solution for your channel program, use the following nine questions to help guide you in your search.

1. Is it designed for your industry?

Healthcare, technology, financial services, manufacturing – each has its own distinct characteristics and needs, which is why there are industry specific PRM solutions. The channel is different in highly regulated industries like healthcare and financial services, while auto dealerships require another set of features altogether.

In the tech industry, sales cycles often require partners to design solutions, so PRM should facilitate strong communication and coordination between vendor and partner. Vendors need to hear the voice of the end customer, and partners need to be continuously up-to-date on updates, upgrades and new products.

2. What does the deal registration process look like & is it configurable?

At a minimum, the PRM you select should help manage registration and approval processes, allow vendor and partner to collaborate throughout the sales cycle, and be easily configurable to collect pertinent information about the deal.

To be effective, one of the most important features you can have is event-based communication that alerts both you and your partner to material changes about the deal. Automatic emails reminding partners to update deal status, respond to new leads, or use expiring MDF dollars frees up more of your channel manager's time to recruit, develop and strategize with partners. Time that was spent responding to the channel can now be used to build the channel.

3. Does it offer custom views based on partner needs?

You want your partners to be presented with, and immediately find, the material they need on your portal – without having to dig through webpages that are irrelevant. Being able to configure content permissions enables you to designate, for example, that gold level partners are automatically presented with exactly the information you want them to see when they log on, while silver and bronze partners are presented with information specifically relevant to them.

The reality is, your partners work with multiple vendors and have multiple portals to log into, in addition to their own systems. Partners want to be able to login, get their tasks done, and get out. They do not use the portal the same way your customers use your website. Make it easy for them to be productive.

4 Does it allow everyone to have their own login?

When partners share a login, you can't log salesperson-specific data. You don't know exactly who's registering, updating or closing the most deals. When selecting a PRM, try to avoid per-seat pricing, which makes it expensive to have unique logins for each user. The added expense creates an incentive for the organization to have multiple users on one login. As a result, you have either a lack of visibility or an extremely labor-intensive process to track individual rep performance.

And with high turnover in the channel, sharing logins creates other glitches: at any given time, you're not sure who is in the partner's organization, and you can't revoke access if someone leaves.

For all these reasons, it's important to look for a PRM with feature-based pricing that enables you to cost-effectively collect and easily analyze data on each salesperson. You can then quickly pass a hot lead on to the rep who closed 80% of her deals last month vs. the one who closed only 40%. That kind of insight makes a big difference in your ability to manage and grow the channel.

5. Will it integrate with your CRM?

Your CRM, like Salesforce.com or HubSpot, should be the system of record for all sales and customer information. Make sure any PRM tool you consider includes a connection to your CRM solution. This creates a seamless experience for you, your sales organization., and any other internal teams that access data, such as marketing and finance. It also reduces channel conflict through better coordination of direct and indirect sales.

Use another CRM or marketing automation tool that you want to synch with your PRM, or want to use custom workflows? Make sure they have the ability to use Zapier to make synching easy.

6. Is the pricing customizable to your needs, and does it scale?

Look for a system that's modular and allows you to pick and pay only for what you need at your level of growth. For example, you may need to manage marketing development funds (MDF) right away, but if you have a new channel program and aren't quite ready to offer marketing development support, you shouldn't have to pay for it.

Choose a program that supports rather than constrains growth. The per-seat model is fine for internal purposes but an expanding channel program can grow from 25 to hundreds of users in 12 to 18 months. Don't work with a PRM that penalizes growth.

7. How long does the typical implementation take, and how much IT support does it require?

Will the program be up and running in weeks or months? If it's going to be a long implementation, find out what internal resources will be necessary to make it happen. Long implementations and the need for IT support can mean an involved roll out and launch, so have a plan for how that will work in your organization.

Additionally, your PRM should be maintainable by you. You don't want to have to get in the queue with IT every time you need a content or configuration change. Make sure the system you select empowers channel managers and gives them autonomy to maintain the system.

8. Is it well supported?

You want to see that the PRM provider offers high touch support. Will you be able to get a knowledgeable individual on the phone on the first try?

Also, the company should have a mechanism for receiving customer feedback and there should be some evidence that they incorporate customer suggestions that make sense.

9. Will your partners use it?

There are plenty of shiny new tools to choose from these days that promise to revolutionize your channel and engage your partners like never before. In reality, relationships aren't about the tools you use to connect but about the fundamentals of alignment, planning, communicating and accountability.

In the end it is up to you to ensure the solution you select will be useful to your partners, saves them time and helps them generate more revenue.

Always choose your PRM solution with an eye toward how it will impact your channel partners. It's an investment in helping them sell more and drive revenue with your products and services.

And most importantly, remember that whatever technology solution you choose, it is still a tool in your channel success toolbox.

When implemented correctly, it should release you from the shackles of paperwork and deliver you the data and freedom to think strategically, and foster stronger relationships and communication between you and your partners.

Channeltivity®
CHANNEL MANAGEMENT MADE EASY.

Growing your Channel Program?
Explore Channeltivity.

Channeltivity is the Partner Relationship Management solution of choice for high growth companies in Tech Manufacturing, AI/Big Data, Business Analytics, Cloud Services, Enterprise Software, Cyber Security, and other tech segments. With Channeltivity, channel programs build stronger relationships, optimize partner productivity, and accelerate new sales.

Channeltivity is easy to use, is fast to set up, and connects to Salesforce.com.

To find out why 30,000+ channel sales professionals around the globe depend on us, and to experience the solution through our hands-on demo, call 877-226-2564 or visit https://www.channeltivity.com

Product Relationship Management Solution Checklist

Use this checklist to analyze which PRM solution will be the best fit for your growing channel program.

	Channeltivity® CHANNEL MANAGEMENT MADE EASY.		
Is it designed for your industry?	✔ Tech Companies		
What does the deal registration process look like and is it configurable?	✔ Highly Configurable. Channeltivity Deal Registration Module		
Does it offer custom views based on partner needs?	✔ Highly configurable custom views		
Does the pricing allow everyone to have their own login?	✔ Unlimited Users		
Will it integrate with your CRM?	✔ Salesforce, HubSpot and Zapier for additional integration capabilities.		
Is it GDPR compliant/Privacy Shield Listed?	✔		
How is the software Hosted and Delivered to you?	✔ Hosted on Microsoft Azure for enterprise strength services. Single source, multi-tenant.		
Is the pricing customizable to your needs, and does it scale?	✔ Modular system: pay for only what you use.		
How long does the typical implementation take and how much IT support does it require?	✔ Implementation in days to weeks. IT not needed for implementation.		

Product Relationship Management Solution Checklist

Is the company financially stable?	✔ Yes. We are profitable with no external funding.		
What is the company's security policy and Liability terms of consequence?	✔ Channeltivity takes security seriously and we back it up with an Indemnification clause and a Data Protection Addendum (DPA: Channeltivity Security Agreement		
Is it well supported?	✔ Phone and email support. Comprehensive self-support portal and knowledgebase.		
Will partners use it?	✔ See Channeltivity Case Studies & Testimonials. Watch a Distributor talk about Channeltivity.		