Smart Partner Profiles: 7 Strategies for Channel Growth Success

Channeltivity®

CHANNEL MANAGEMENT MADE EASY.

Creating the right partner profile can seem like a daunting task. With the partner landscape constantly changing, and as your roster of partners increases, it can feel overwhelming to try to maintain a clear understanding of their performance.

The following pages lay out seven strategies designed to help you build a partner profile that will identify the right—and weed out the wrong—partners for your program.

Company: DataCloud Consulting
Years in Sales: 10
Close Rate: 40%
Deals To Date: 15
PARTNER QUALITY: 9

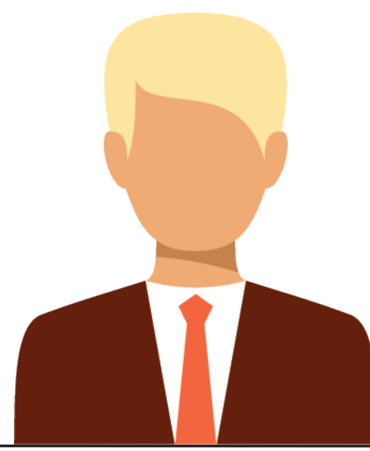
1. Determine How the Data Will be Used

When building out your partner profile it is key to start with the end goal in mind; a successful, profitable, and ongoing partner relationship.

Often when we think of using a partner profile we focus on how it can be leveraged for partner recruitment. While recruitment is an important part of a program, think about all stages of your partner relationship, including vetting efforts, sales tracking, program leveling (promotion/demotion), partner trends, and partner targeting analysis.

First identify how you will actually use the data being captured. This will help ensure that you are capturing the most effective data set possible. This exercise will also aid in building the reporting needed to manage your program. Ask yourself and your team what specific data will enable them to make the best decisions in their role of supporting partners. Data for data's sake will make analysis more cumbersome.

Company: CloudTech Industries
Years Partner: 3
Close Rate: 5%
Deals To Date: 2
Certifications: WidgetCloud Silver Level
PARTNER QUALITY: 2



2. Think of the Partner Profile as an Internal Data Tool

Many partner profiles are a collection of fields completed by partners at the point of onboarding. By including internally managed fields that are not completed or even seen by partners, you create a powerful data set that, combined with deal registration, enables you to have a clearer picture of your partners health.

These fields may include internal ratings or tiers, probabilities, strengths, weaknesses, certifications, and other pertinent program details.

Progressively profiling your partners throughout your relationship will also help you keep updated on staffing changes. Knowing as soon as possible when key contacts leave, and where they went, enable you to quickly work to get new contacts up to speed and potentially open up new partner opportunities by keeping tabs on where high achievers go. To this end, collect LinkedIn and other social media information on individuals within your partner organizations to stay in touch when career moves occur.

3. To Build the Right Profile, First Create Your Ideal Partner Persona

Knowing what you want in a partner is key to building a strong profile. Develop your ideal partner by creating partner personas, a concept commonly used by marketers to understand their target customer. There may be different partner personas depending on product, market, target customer or geography.

When creating the personas consider any gaps or weaknesses in your current partner set that you are looking for new partners to fill. Also analyze what your most successful partners look like and what traits you want to replicate. Take the fictitious partner persona(s) and use them to develop your partner profile, including profile questions that will identify potential partners with the traits you're looking for and those that are not a good fit for your program—it is okay to say no to a potential partner if they are not a good fit.

Company: PremierTech
Previous Company: WidgetCloud
Strengths: Brought us into PremierTech
Close Rate: 36%
Deals to Date: 20
Average Sale: $200,000
PARTNER QUALITY: 10

4. Align Your Profile With Your Program

The data gathered in your partner profile should correlate with your partner program offering. This seems like a no brainer but often times this is forgotten. Your profile needs to gather the key data points that will help you understand how a partner aligns with the benefits and programs you are offering.

Understanding a partner's go to market strategy, key strengths, and weaknesses will help you align your program benefits with partner needs. For example, you may be providing collateral in PDF for partners to add their contact data themselves. But if a majority of your partners do not have the tools and staff in house to edit PDFs, a seemingly small task becomes a frustrating experience for your partner and a time consuming burden for you. Once you understand their capabilities, you may consider offering a tool to enable them to more easily cobrand your content. Or if you find your most successful partners don't have marketing automation tools, you may consider adding that to your program offering. On the flip side, if your partners are all leveraging their own marketing automation tools you would want to create enablement content that they can use in their tools verses offering your own.

Keeping your program offerings in mind when building your partner profile will help ensure that your program is aligned with partner needs.

5. Use a Business Plan for Deeper Detail

Not all partners are created equal and as such profile data is not created equal either. For your long tail partners, it may not be as critical to get broad profile information as it is with your growth and top partners.

Consider leveraging partner business planning to go deeper with a subset of your partners. This will enable you to create a partner strategy that aligns sales and marketing enablement. A partner business plan is typically done on a quarterly or annual basis and can include setting revenue targets, marketing objectives, account targeting and other strategic alignments. This planning can provide an additional opportunity better understand who your partners are, what resources they have, and how they want to work with you. Add any information you uncover in the planning sessions to their profile for quicker access to key data. These profile elements are key to building successful long-term partnerships.

6. Track, Trend & Validate

Ideally your partner profile data will all be housed in a Partner Relationship Management solution that will enable you to review and trend the data. This will most easily enable you to review and analyze the data often; something much more challenging from within spreadsheets.

When reviewing your partner data look for trends with your profile data alongside your sales and opportunity data. This will help you identify which partners are performing and which are not. Take any trends and validate that your profile is collecting the right data to best support your partners. Profile validation will also aid in recruiting the right partners in the future. A good profile is only useful if you use it!

Take the time monthly or quarterly to identify trends, validate your profile, and adjust.

7. Seek To Understand

Knowing your partners is key to having a long and successful partnership. When creating your partner profile remember to build it with understanding the partner's goals in mind.

Keeping your partner's goals top of mind will help ensure that your profile shows that you are seeking partner alignment. Including partner growth and business goals will let your partners know that you are looking for a true partnership. These profile questions will also give you key insight into your partners, where their strengths are, and how you can align to help drive their business goals. Understanding your partners goals will assist you in aligning your programs to the true needs of your partners.

Remember that your partner profile is never done, it should be analyzed regularly and updated as needed. Your partners are always changing, and your profile needs to change with your partners.

Growing your Channel Program?
Explore Channeltivity.

Channeltivity is a partner relationship management software platform that helps companies build strong relationships, optimize partner productivity and support new sales.

The Channeltivity platform is used and recommended by many channel programs to deliver effective and engaging partner training.

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

To find out why 20,000+ 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

Channeltivity®

CHANNEL MANAGEMENT MADE EASY.