

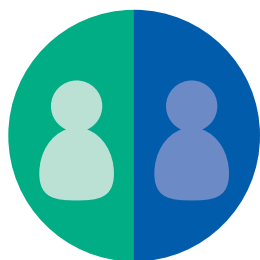
Successful Partnerships in Today's Channel

The workshop facilitated during the second day at Inspire® 2019 had two objectives:



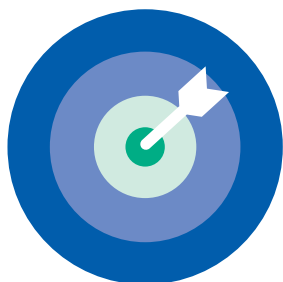
- Identify best practices and success criteria for managing partnerships
- Define steps for implementing these best practices into a business within 60-90 days

HERE IS HOW WE GATHERED THE INFORMATION DURING THE WORKSHOP:



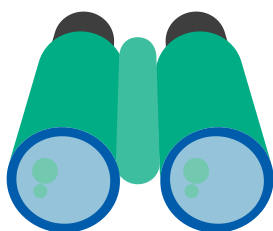
STEP 1: Division of Roles

The group was asked to divide in half based on their role in the channel. Resellers, defined as those companies looking to expand their portfolio offerings to customers and Vendors, defined as those looking to extend their market reach.



STEP 2: Success Criteria

Each group was asked to brainstorm a list of requirements for a successful partnership, but for the opposite role. Resellers defined what they believed to be success criteria for Vendors and Vendors defined what they believed to be success criteria for Resellers. Each group then identified the top 3 to 5 requirements.



STEP 3: Gaining New Perspective

Groups switched lists with their counterpart. Resellers held lists of what Vendors think are important when looking for a Reseller and Vendors held lists of what Resellers think are important when looking for a Vendor.



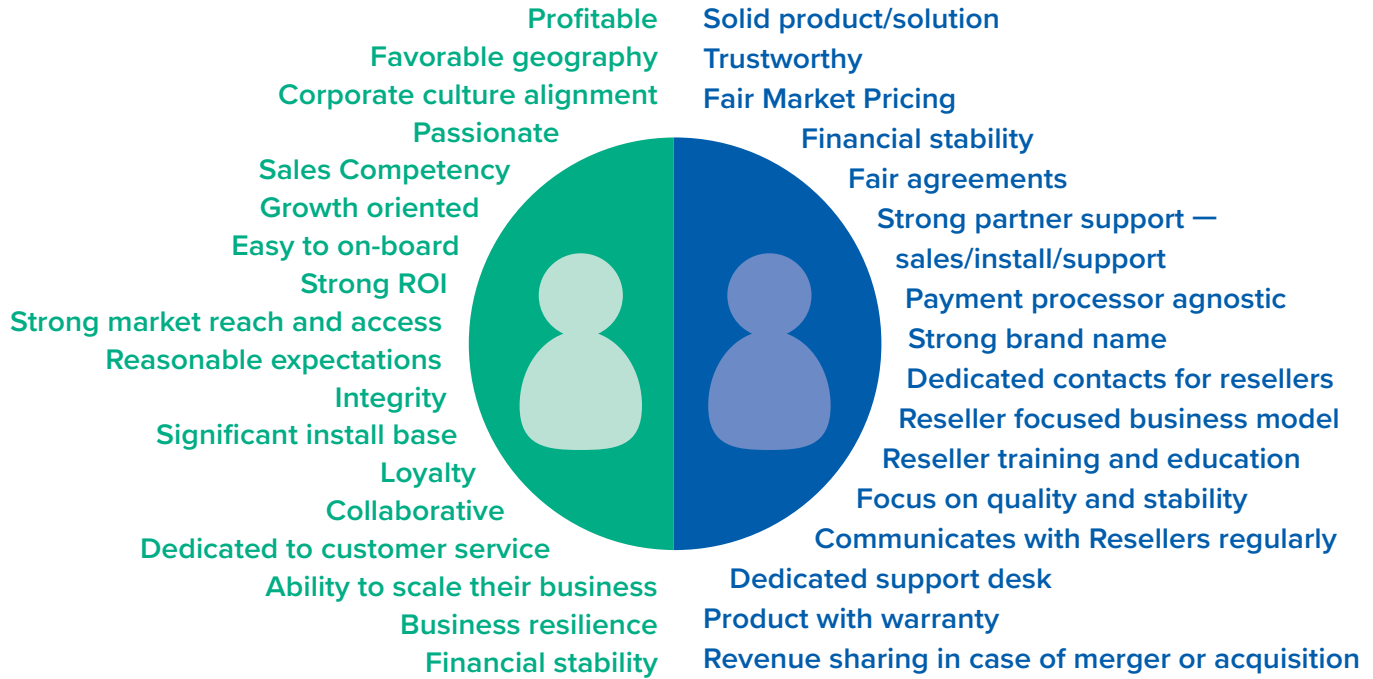
STEP 4: Ideas to Action

Each group discussed the top requirements listed on their page and then discussed actions and steps for driving adoption of the requirements or implementing the requirements within their business within the next 60-90 days to make themselves more attractive to potential partners.

WORKSHOP OUTPUT

RESELLER REQUIREMENTS

VENDOR REQUIREMENTS



SUGGESTIONS FOR RESELLERS:

SUGGESTIONS FOR VENDORS:



Market reach and access: Clearly define your target customer. Define "ideal" customer and focus marketing results.



Vision alignment: Share company values and customer references with prospective vendors. Have dedicated sales, support and marketing resources/teams



Growth oriented: Develop and clearly define a business strategy, including a marketing strategy.



Financial stability: Ensure payments terms are clearly stated and understood. Look for ACH or card on file payment options. Make a commitment to pay on time.



Sales Competency: Use co-marketing, training and lead generation programs. Understand the ROI for your business.



Business resiliency: Train the team and leverage on-line education. Grow with your partner. Invest in hiring good people, reducing turnover and increasing organizational expertise. Attend Inspire® and RetailNOW® and join RSPA



Unique Value Proposition: Conduct QBRs to gain up to date feedback on features VARs and end users need most. Get their input about priorities for roadmaps.



Channel focused business model:

- Formal channel program
- Develop relationships with each partner to understand their unique needs and offerings. If VARs take on more support or higher volume, offer higher margins.



Strong Support Organization: Ensure VARs understand current training and support programs and offerings. Understand where the gaps exist. If VAR can be trained to handle all Level 1 support, margins should increase.



Fair Market Pricing:

- Transparency in MSRP and reseller pricing models. Clear definitions and processes around billing. Vendor updates reseller accounts timely and accurately
- Pricing relevant in today's market
- Billing options
- Revenue sharing