


Colt Technology Services



Hits its stride for sales performance by enhancing visibility and control of commission payments.

Colt banished complexity and increased agility for its commission program with Varicent Sales Performance Management (SPM).

Business challenge

In a changing marketplace, companies must adjust their incentives compensation programs to reflect shifting priorities. To meet these needs as it grew, Colt wanted a more flexible management tool.

Transformation

With Varicent Sales Performance Management, Colt simplified development and adjustment of commission plans, and enabled more detailed reporting for sales teams and management.

Results

30% sales team growth
accommodated with no change to compensation team size

Boost accountability
contributing to more effective compensation plans

Ramps up
efficiency and agility, diverting time to strategy and innovation

Business Challenge Story

Spurred into action

When you invest time and resources to build an effective sales force, you want to make sure they're motivated to work to the best of their ability—which is where compensation plans come in. But it's crucial to adapt incentive programs alongside changes in market conditions and customer expectations, or you risk getting overtaken by more agile competitors.

Thierry Casier, Sales Compensation Director at Colt Technology Services, picks up the story: "As a sales-driven organization, getting our compensation plans right is a priority. However, we saw room for improvement for our previous approach, which was based on a bespoke system. Calculating payments took a

long time, and we needed help from IT consultants to make any changes. Also, we could only offer sales reps and management limited reporting."

With Colt's customer base and sales team expanding, the company's compensation team set out to find a more efficient approach to help it deal with growing numbers of transactions.

"Our aim was to find an alternative compensation management tool that could offer greater flexibility, transparency and control," sums up Thierry Casier. "Critically, we wanted to be able to make changes without external support, and to adopt a cloud option so we didn't have the hassle of managing infrastructure."

"The Varicent solution frees us up to think about innovative ways to motivate our sales force to the next level of performance."

— Thierry Casier, Sales Compensation Director, Colt Technology Services

Transformation Story

Racing ahead with automation

Colt selected Varicent SPM to transform its incentive compensation capabilities—not once, but twice. Thierry Casier recalls: “We originally chose Varicent Sales Performance Management because it offered the combination of stability, ease of use and features that we were looking for.

“When the solution came up for renewal more recently, we conducted another tender to check whether any new technology was better than the latest iteration of the Varicent solution. Once again, we picked Varicent, which matched the functionality of the next-best competing tool, but at much lower implementation cost.”

Colt moved compensation plans for both its sales teams and agents to the new cloud-based environment. Today, the company manages commission payments for 650 sales reps and 200 agents using Varicent.

“Each year, we work with sales managers to set targets that correspond to budget and business priorities,” comments Thierry Casier. “Previously, this involved a mix of bottom-up and top-down input, and painful



reconciliation of many spreadsheets. By configuring a tool based on the Varicent solution to automate the target-setting process, we moved to an entirely top-down approach that is much more time-effective and precise.”

With Varicent SPM, Colt can provide sales reps and managers with more comprehensive reporting and a better user experience.

“We continue to use Varicent to provide new reports to users, enabling them to run more in-depth analysis of sales performance,” explains Thierry Casier. “The latest version of Varicent brought significant improvements to look and feel, increasing user satisfaction with the system.”

“ When Colt expanded into Asia a few years ago, we needed to add 150 reps to our commission plans. With Varicent Sales Performance Management, we succeeded without expanding the size of my team, translating into a big cost saving to the company. ”

— Thierry Casier, Sales Compensation Director, Colt Technology Services

Results Story

Staying ahead of the pack

Armed with the Varicent solution, Colt's relatively lean sales compensation team can keep pace with new demands as the company grows.

Thierry Casier remarks: "We were put to the test when Colt expanded into Asia a few years ago and needed to add 150 reps to our commission plans. With Varicent SPM, we succeeded easily and without expanding the size of my team, translating into a big cost saving for the company."

Colt employees are confident in the accuracy of the commissions system, helping to highlight errors in other processes and inspiring greater accountability, as Thierry Casier explains: "When our reps make a sale, they generally check their compensation payments afterwards. If the payment is lower than expected, they know something has gone wrong elsewhere, as they trust the figures produced by Varicent. In this way, we pick up on mistakes with billing, helping to ensure that we charge customers the correct fees."

"Deploying Varicent has also had an impact on managers," adds Thierry Casier. "It gives us an audit trail for the number of changes they make to plans during the target-setting process, giving us a good indication of how seriously they take this vital activity!"

If something goes wrong down the line, we can often trace the problem back to its source."

With a more efficient approach to incentive compensation management, Colt saves time that can be diverted to higher-value activities. It also gains the agility to put changes into action faster, which is a key competitive advantage.

"We still devote the same period to developing our commission plans each year, but now we use that time so much more effectively," explains Thierry Casier. "Rather than focusing on administration, we can direct more attention to strategy and innovation."

He adds: "For example, we can easily launch new incentives across the organization, worldwide. Last year, we integrated league tables into the tool to celebrate our best-performing sales reps. Also, we have introduced some gamification aspects: allowing users to win points through certain sales that will increase their ranking. Varicent frees us up to think about innovative ways to motivate our sales force to the next level of performance, which represents a major benefit to Colt."

About Colt Technology Services

Colt Technology Services Group Limited (Colt) aims to be the leader in enabling customers' digital transformation through agile and on-demand, high bandwidth solutions. The Colt IQ Network connects over 850 data centers across Europe, Asia and North America's largest business hubs, with over 26,000 on net buildings and growing. Colt is also recognized as an innovator and pioneer in software defined networks and network function virtualization. Headquartered in London, UK, it has offices in Europe, Asia and North America.

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About Varicent™

Varicent helps clients accurately track, manage, and report on sales processes through the industry-leading Sales Performance Management (SPM) solution. Established in 2005, Varicent innovated the SPM software industry by developing business tools for Incentive Compensation, Territory, Quota, and Channel Management. With Varicent's augmented intelligence-powered platform, customers realize bottom-line efficiencies and top-line results through sales dashboards and models for better decision making at all levels of the business.

For more information

To learn more about Varicent, contact your Varicent sales representative or visit www.varicent.com

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