

Designing a Successful Sales Incentive Program



Motivate. Sell. Reward. Succeed.

Are you seeking to optimize your sales organization's performance? By employing a sales incentive strategy, there's much to gain, and little to lose. It's all a matter of asking the right questions.

Why do I need a Sales Incentive Program?

- Accelerate sales of specific products, or overall
- Exceed existing performance objectives for your direct or indirect sales force
- Support new product launches
- Inspire, motivate, and invigorate sales personnel
- Recognize top producers within your sales team
- Incentivize your middle 60% of sales performers to sell more
- Grow your market and mind share



How do I choose the right Sales Incentive Program?

When choosing a program to implement, you must have a clear understanding of:



Your sales objectives and goals
What are the measureable results you are looking to achieve?



Your audience
Who are you trying to incentivize and what motivates them?



Your budget
Is the budget for the program open ended or fixed?

How does a Sales Incentive Program work?

- 1 STEP**
Assign
strategic sales goals/objectives to individuals and/or teams
- 2 STEP**
Communicate
regularly and with consistent messaging
- 3 STEP**
Measure
progress and regularly update participants on their status
- 4 STEP**
Analyze
results and modify program to enhance success in subsequent iterations of the incentive program
- 5 STEP**
Reward
goal achievers/overachievers

What are the necessary components for my Sales Incentive Program success?

Communicate clearly and often

The most innovative program in the world will fail without effective marketing and communication

Entice your direct and/or indirect sales force

With *memorable and meaningful* rewards for achieving set objectives and/or accelerated performance

Keep your program fresh

Short term promotions (60 – 90 days) can drive short bursts of excitement and activity

Longer term programs are great too, but you *must* keep the program top of mind with consistent communication and occasional disruption (i.e. – overlaying sweepstakes, etc.)

Make sure goals can be clearly measured

Don't make it more complicated than it has to be

Encourage friendly competition

Nothing motivates people more than being able to measure their success against that of their peers

Include a minimum threshold to qualify

Keep your budget in mind and make your audience work for you

Tools & Solutions

Gamification Programs

Points-based Incentives

Travel Incentives

Short-term Promotions



How will HMI work for you?

When you call on HMI for incentive solutions, we make your success our top priority. We promise you a dedicated partnership offering full-service performance improvement that honors your trust, values your collaboration, and takes you where you want to go.

The key to achieving success and keeping our promise to you is the **HMI Excellence Approach** – a four-stage process to ensure excellence and lock in results.



HMI Excellence Approach



Founded in 1980, **HMI Performance Incentives** is a global leader in designing and implementing effective incentive strategies. We partner with you to create programs that increase sales and market share, accelerate customers' purchase frequency, strengthen brand loyalty, support product launches, differentiate channel strategies, and drive customer/employee engagement.

**Ready to go?
We're here to help.**

Visit us online at:
www.hmiaward.com

Email us at:
info@hmiaward.com

Call us toll-free at:
800.343.4034