

Channel Insights: Leaders Weigh in on Partner Journey Success

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The Partner Journey

Where We're at Today

With today's rapidly changing business environment and new technologies, channel success has never been more tied to the partner journey. Having poor experiences across the channel ecosystem impacts demand, recruitment, retention and most importantly, revenue. In fact, according to recent research, 75% of revenue for companies is tied to their partner journey. As the industry moves beyond simply automating transactions to truly automating the partner journey and experience, brands have an opportunity to curate business and relationships through every stage of their partner lifecycle to ensure predictable outcomes.

But not all partner programs are created equal. There is massive disparity in the process and technologies organizations use to drive partner journeys. Some are stuck in the past using spreadsheets and shared drives, others have created a technology stack with siloed point solutions, and many have made the jump to centralized partner relationship management (PRM) solutions.

In this research, Impartner and Spur Reply have surveyed channel leaders across a variety of organizations to better understand where they're at in the partner journey process, how they approach it, what they value, and what their priorities are moving forward.



Defining the Partner Journey



Investing in a partner journey is essential for brands looking to grow their business. Similar to a customer journey, a partner journey is a set of phases a partner moves through as they build their relationship with a vendor. Every good partner journey has five primary phases (interested, recruited, activated, invested, and devoted), with each phase playing a specific role that builds and depends on the other. Ultimately, the journey should cultivate a positive partner experience that creates a dedicated relationship with the brand (or distributor).



Creating a partner journey has traditionally been complex and resource intensive. But new technologies, services and models are changing how brands think about – and execute on – the partner journey. For example, new solutions are offering businesses low-touch, scalable and repeatable ways to automate every element of the partner journey, such as onboarding and assignment tracking. Strong journeys motivate partners to continue building and investing in their brand relationships (and vice versa).

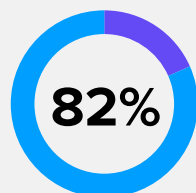
The Survey Results

The Journey is Important, but the Path is Unclear

Many elements go into a successful partner journey. For example, there must be a good first impression and onboarding process. The partner must understand the value and path to sustainable revenue. Both brand and partner must be aligned on a joint business plan. And partner ecosystem elements must be easily accessible and well supported to drive success. The technologies and process used to do all of that is key. To better understand the state of partner journeys we asked leaders across various sales and marketing departments (that are involved in channel leadership) a series of questions.



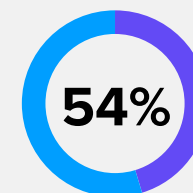
The survey respondents work closely with channel partners:



of the total respondents manage channel programs or work directly with channel teams.



Channel Chief and Channel Executives constituted 51% of the survey sample. With Channel Managers and Specialists constituting 28% of the sample.



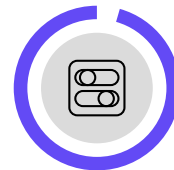
of respondents manage more than 1,000 partner accounts with their program.

1

When it comes to the components of a channel management strategy, it's important to understand what channel leaders are prioritizing today. **As shown, 96% of survey respondents mentioned that partner business planning and enablement is a primary component of their channel management strategy.**



Business Planning
96%



Enablement
96%



Partner Engagement
93%



Recruitment
79%



Activation
86%



Scoring
57%



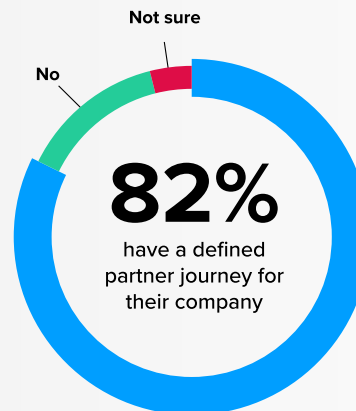
Incentives
82%



Kanban
4%

2

When asked if they have a defined partner journey, 82% say yes. However, 34% claim that the partner journey is of moderate or low importance, and only 22% claim it's very important. This disparity around the levels of importance could point to the challenges brands are having when streamlining the partner journey process.



Score 1 - 4
Low Importance

17%

Score 5 - 7
Moderate

17%

Score 8 - 10
High Importance

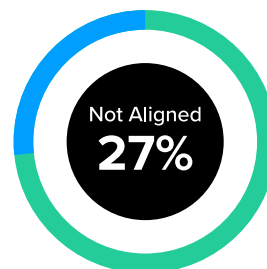
65%



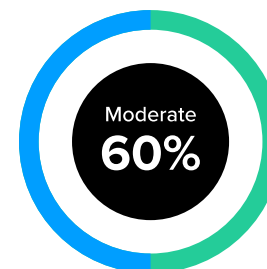
considered partner journey to be very important in their channel strategy

3

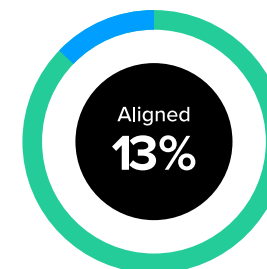
When asked if they're using data and information from channel tools to help define and differentiate the partner journey, 74% said yes, while 13% said no. And when asked specifically if channel content, systems, tools, and processes have been aligned with the partner journey, the result was much different, with not a single respondent claiming perfect alignment.



Score 1 - 4



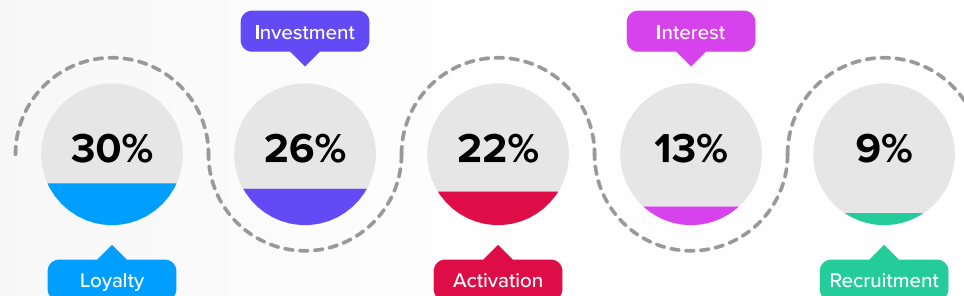
Score 5 - 7



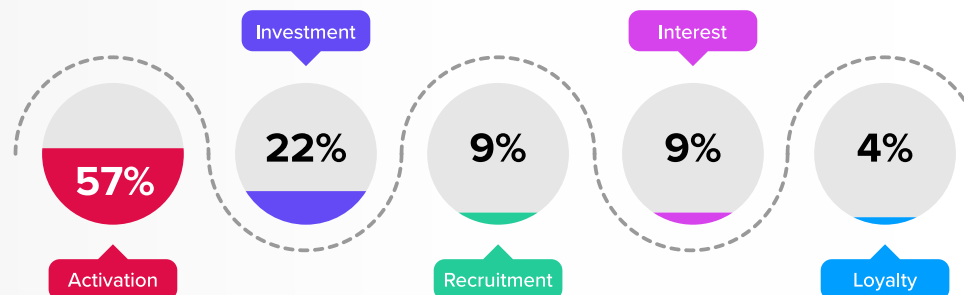
Score 8 - 10

4

When asked to rank the importance of each stage of the partner journey, loyalty was most important followed by investment and activation.



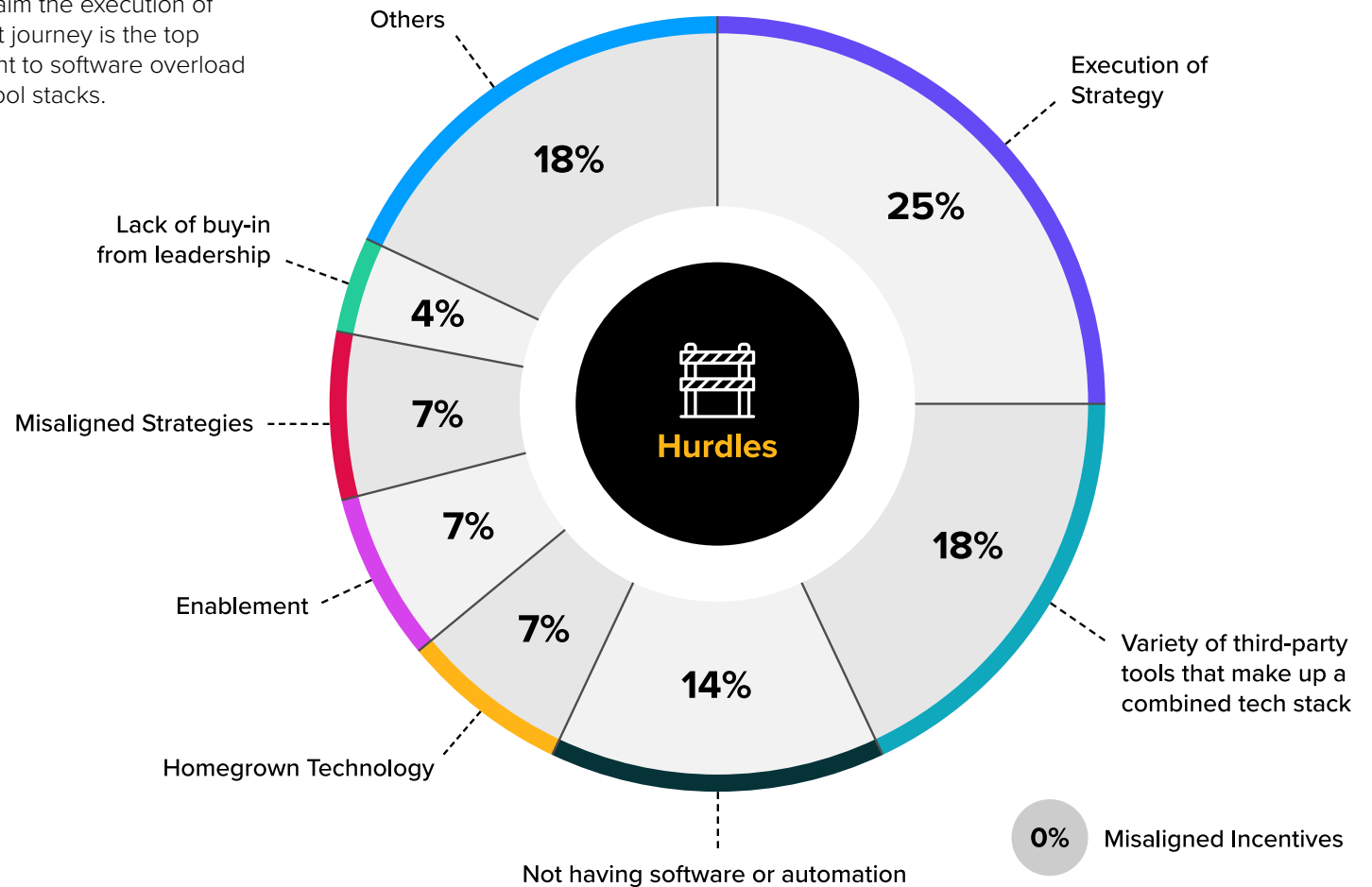
However, as reflected in the following graphic, there is a disconnect between what channel leaders value in the partner journey versus what is most challenging. 57% of respondents ranked activation and investment as the most challenging stages of the partner journey. This could point to a lack of sophistication with onboarding, and poor systems and processes for sharing marketing content with resellers.



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What are the biggest hurdles channel leaders face when setting up an effective partner journey?

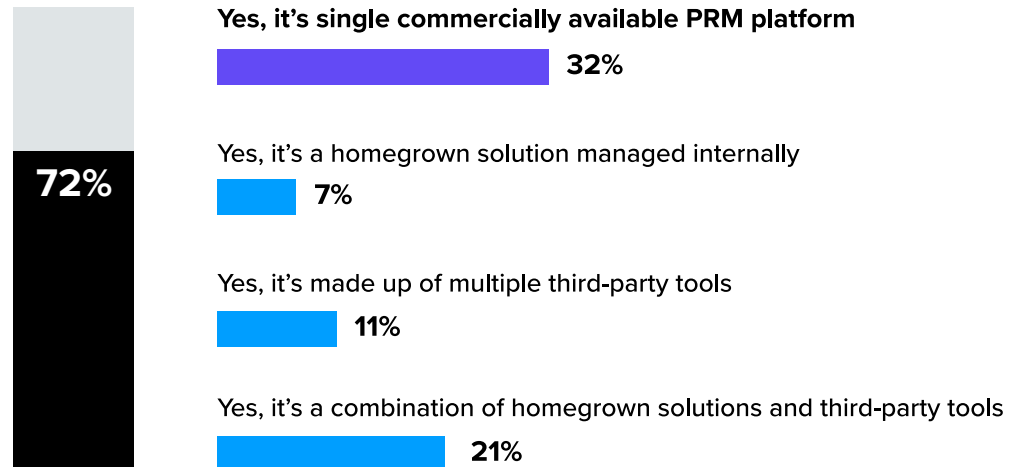
Despite 82% saying they have a defined partner journey, 25% claim the execution of the strategy around that journey is the top challenge. And 18% point to software overload with siloed third-party tool stacks.



6

Given concerns around execution and tools, how many of the respondents are using PRM solutions?

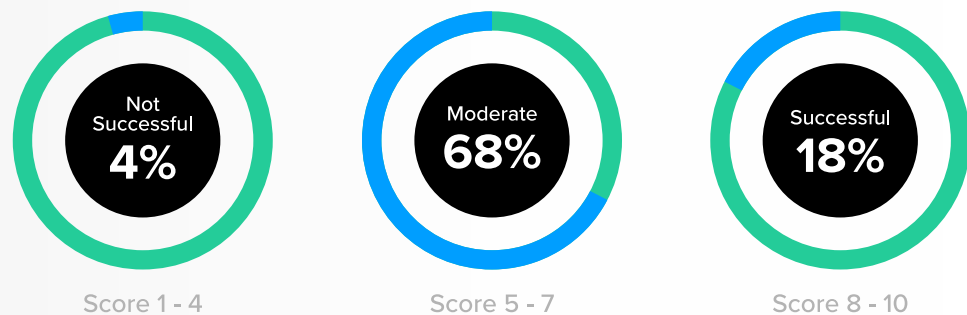
Surprisingly, 28% have not invested in PRM solutions at all - with 7% of those respondents not even considering it.



7

The final question asked to channel leaders was how successful they think their channel programs are?

Only 7% said that it was VERY successful. Moderate success accounted for 68%, showing that brands have huge opportunities to improve channel efficiencies and the overall partner journey experience.





The Partner Experience Matters More Than Ever

One strong theme within the survey results is the importance of the partner journey and the overall partner experience.

Larger changes in the industry over time have led to a fundamental shift in the channel partner space. Partners have transitioned from a traditional exclusive alignment with vendors to a focus on the end customer with a more vendor agnostic approach. Plus, with cloud computing and subscriptions replacing licenses and on-premise contracts, the ease of switching vendors has increased considerably for customers.

For vendors with extensive legacy business with partners, it can be a tough transition from expecting loyalty to continually working to win the business from partners. Yet, collaborating with partners is more important than ever given the large role they play in customer satisfaction for end users. If partners are happy with their vendor experience, they will be more likely to translate that service to customers. Alternatively, partners who are not getting the support they need from a vendor are less likely to provide great service to the end users. Many partners might even decide the partnership with an unhelpful vendor is not worth the hassle.

Overall, what many channel programs are missing is a deliberate and comprehensive partner experience that considers the unique needs of each partner type. The good news is it's possible to transition a channel program into a positive partner program, using smart strategy and the right tools.



The Role of a PRM in the Partner Journey

In the past, gathering data on partners was difficult and obtaining information on a partner's customers was nearly impossible. However, with today's technology and tools, that is no longer the case.

Today's advanced Partner Relationship Management (PRM) solutions are helping to automate partner journeys in new and sophisticated ways. Getting partners onboard and set up with credentials is only the beginning. Brands need to truly guide each partner through the behaviors and experiences that will drive them to their first dollar of revenue and beyond. This requires low-touch, scalable and repeatable solutions that automate the journey and provide channel managers with a simple, linear, and intuitive interface.

Choosing the right PRM for your business is important, and your process for implementing the software is just as crucial. You only get one chance to make a first impression with partners, so you want to make sure your software is set up properly for your business before revealing it to your larger partner ecosystem.

Unfortunately companies often take the opposite approach by standing up a basic MVP version of a partner portal and then hoping partners will figure out the details later. However, that method does not create a positive partner experience. As highlighted earlier, partners are more discerning when it comes to vendor processes and technology than they were 10 or 15 years ago.

Using a data-driven approach, you can prepare for a PRM implementation by taking the time to develop a system that's easy to use, provides information quickly, and clearly communicates essential data.



As the survey results show, executing your strategy can be challenging. If your organization or department is not equipped with the internal knowledge or time to develop and execute a PRM strategy, consider working with an outside partner that can set you up for success. Don't wait too long though — the best time to engage with a partner is before you implement the software. The damage is likely already done once you've waited 6-12 months.

The good news is if you set up your technology and systems well, you can parlay your wins into a sustainable competitive advantage within your partner program. As you continue to optimize the partner journey and partner experience, you are also increasing your return on investment in channel management.

It's clear that a well-executed partner journey drives revenue, builds stronger relationships, and encourages brand loyalty. But many organizations struggle to put the pieces together and execute on a solid strategy. Set up your company well with best-in-class PRM technology and channel strategy.

Impartner's PRM platform and suite of PRM solutions, such as Journey Builder, help ensure that every partner knows those next steps. **It also allows you to:**

1

Create multiple journeys and assign workflows for partners.

2

Make it simple and repeatable for partners to follow and act on activities

3

And instantly see partner through the journey path with internal or partner-focused notifications and assignments.

▶ Learn more about Impartner PRM by visiting www.impartner.com



Spur Reply delivers go-to-market consulting that drives results that matter. Their mission is to help clients turn customer, partner, and employee experiences into competitive advantages.

In today's competitive environment, traditional go-to-market strategies often fail due to siloed approaches and lack of thought partnership. Spur Reply's end-to-end expertise, relentless client obsession, and disciplined and human approach bridges data, processes, and strategy to drive business results — empowering you to design innovative strategies, magnify audience engagement, accelerate business growth, increase partner effectiveness, and fuel execution excellence.

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