Channel Mechanics
Channel Program Automation

UTILIZING PARTNER PERFORMANCE DASHBOARDS TO BUILD A STRONGER PARTNER ECOSYSTEM

A data-led approach to analyzing, managing, and optimizing your partner ecosystem

Background to this eBook on Partner Performance Dashboards

Channel Mechanics hosted a webinar in Q2 of 2023 delving into:

"The Power of Partner Performance Dashboards"

On the day, the panel discussed:

- Utilizing Partner Performance Dashboards to Take Away the Guesswork
- Partner Performance Dashboard KPIs
- Enabling Account Managers to Adopt a Sales-Oriented Approach
- Improved Business Planning for more Effective Partner QBRs
- Winning Partner Mindshare Key Takeaways

The panel of senior channel executives included **Laura McGregor Falko,** Head of Worldwide Partner Programs at **Broadcom**, **Brian Kroneman**, Sr. Director of Worldwide Channel Programs and Strategy at **SentinelOne**, and **Kenneth Fox**, CEO at **Channel Mechanics**.

By polling the audience of 55+ vendors across multiple countries, we were able to capture new insights into the uptake, benefits and challenges associated with **Partner Performance Dashboards.**

In this complementary eBook, we share these insights, key takeaways and strategic guidance on how partner performance dashboards can help you develop a data-led approach to analyzing, managing, and optimizing your partner ecosystem.

If you'd like to know more, please contact: Brenda O'Sullivan

Schedule A Demo

Take Away the Guesswork from Partnering

1

Impact
What are our partners doing for us?

2

Return on Investment
How much are we investing in our channel, and what is the return?

3

Contribution
How are we measuring partner contribution to our business?

4

Engagement
How often do our partners access content, run marketing, attend training, register deals?

5

Performance
How are different partners performing, and why?

With a Partner Performance Dashboard

> Having a single set of data that we work off both externally and internally, through a single dashboard, has really helped with alignment and getting us all on the same page in terms of performance. We see where we need to make changes, where we need to make some investments and so on.

Laura McGregor Falko,
Head of Worldwide Partner Programs, Broadcom

A Data-Driven Approach to Partner Management

A partner performance dashboard (PPD) is a data-driven tool that helps vendors track and analyze partner performance, engagement and impact.

It is a visual dashboard of key metrics and KPIs to monitor partnership effectiveness in real-time.

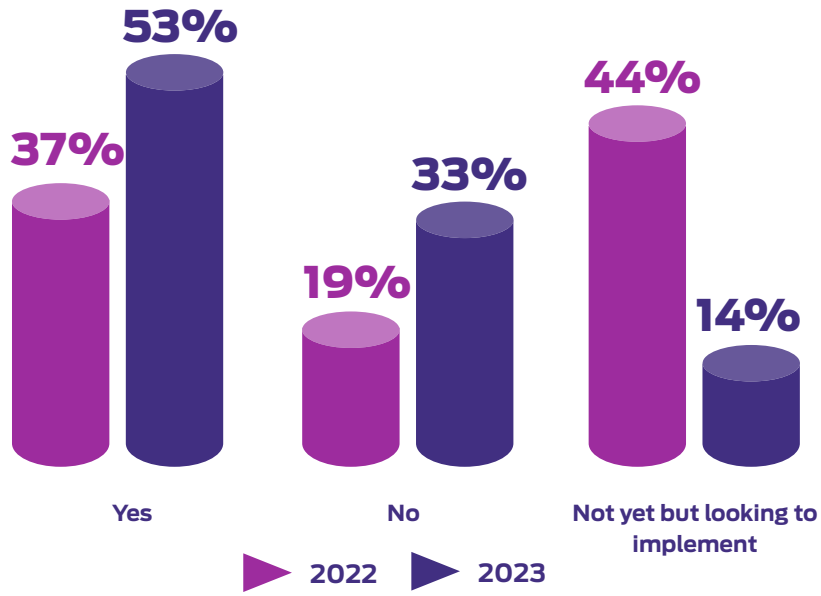
Adopting a data-driven approach to managing your partner ecosystem helps you to:

1. Quickly identify areas for improvement.
2. Run effective business planning and business reviews.
3. Establish a common language between you and your partners.

Ultimately leading to a much stronger partner ecosystem.

This is why more than half of the vendors we polled in 2023, have already implemented a partner performance dashboard, up significantly from 2022.

Does your organization have a partner performance dashboard?



Before you Begin: Define your Objectives

> It really starts with the business goals and where your channel is, in line with that. What are you asking your channel to do? What are you asking different partner types to do for your organization? What are you asking them to do today, versus what you will ask them a year, or two years from now.

Brian Kroneman,
Sr. Director Worldwide Channel Programs & Strategy, SentinelOne

The first and most important step for success is setting clear objectives. It is crucial to align your partner strategy with your organization's overall business goals and vision.

To achieve alignment with your business, you need to go back to the top table and assess your organization's business goals.

Next, assess your channel business goals and explore how they connect with the overall company strategy and objectives.

It is essential to factor in these goals before identifying what key performance indicators (KPIs) to incorporate to maintain alignment and make informed decisions.

This is what helps to create alignment with the business.

Next, Choose the Metrics that Matter

Once you have aligned your channel business goals with the broader organization, the next step is to identify the key performance indicators (KPIs) that are most relevant to measuring partner performance.

Remember, different partner types may have distinct roles and responsibilities within your ecosystem, necessitating different metrics for evaluating their success.

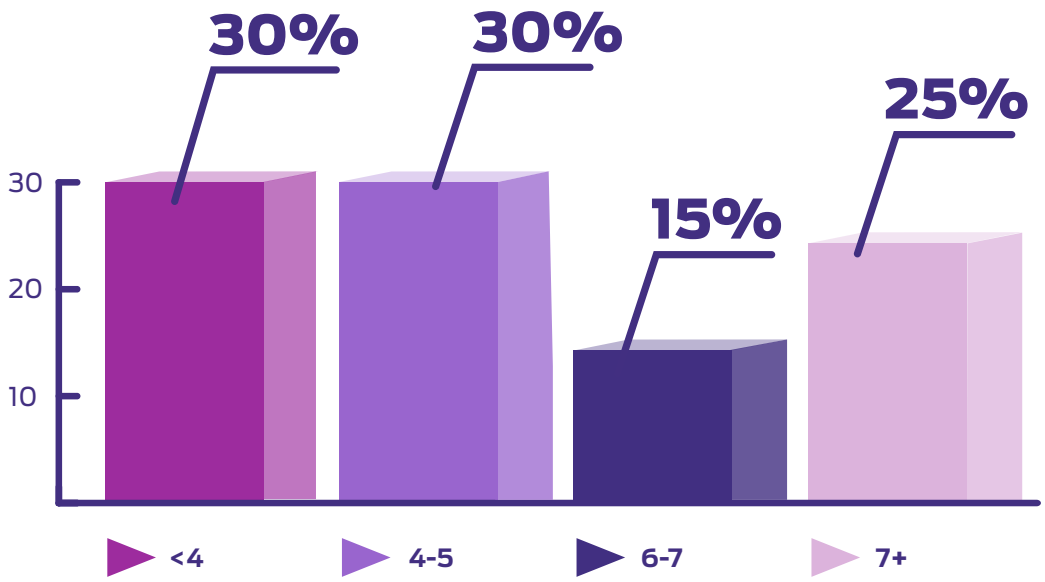
Agreeing upon a standardized way to measure the performance of your entire partner ecosystem allows for effective communication with both your partners and internal teams. This approach essentially creates a common language for assessing and discussing performance.

According to our poll results, there is no one-size-fits-all rule for the number of KPIs. However, it is not surprising that the majority of organizations measure more than just a few KPIs, given the diverse dynamics of partner relationships.

Common partner performance KPIs include, but are not limited to: revenue, renewals, number of deals registered/ won/lost, MDF utilization and effectiveness, leads, pipeline and partner performance and growth, program compliance and levelling, training and certifications.

By regularly tracking and analyzing these KPIs, you gain valuable insights into the effectiveness and efficiency of your partner program. It allows you to identify areas for improvement, allocate resources effectively, and nurture stronger relationships with your partners. Remember that the specific KPIs you choose to focus on should align with your organization's objectives and the unique roles your partners play in achieving those goals.

How Many KPI's Do You Measure on Your Partner Performance Dashboard?



Source: Webinar - The Power of Partner Performance Dashboards

Tips from the Experts: Choosing your KPIs

Select Measurable KPIs

You could create this amazing KPI, but if your systems aren't set up to be able to handle it, you've got to be able to pass on that KPI.

Brian Kroneman,
Sr. Director WW Channel Programs & Strategy, SentinelOne

Be Very Specific

Think about how a KPI will be interpreted. Be very specific, make sure that they're SMART, and that they're actually driving what you're trying to achieve as a company.

Laura McGregor Falko,
Head of WW Partner Programs, Broadcom

Start Small

Don't be daunted. Take the crawl, walk, run approach. Start with 2 or 3 KPIs. There's nothing wrong with that, that's value for you and your partners. You can add the next 2 or 3 when you're ready

Kenneth Fox,
CEO,
Channel Mechanics

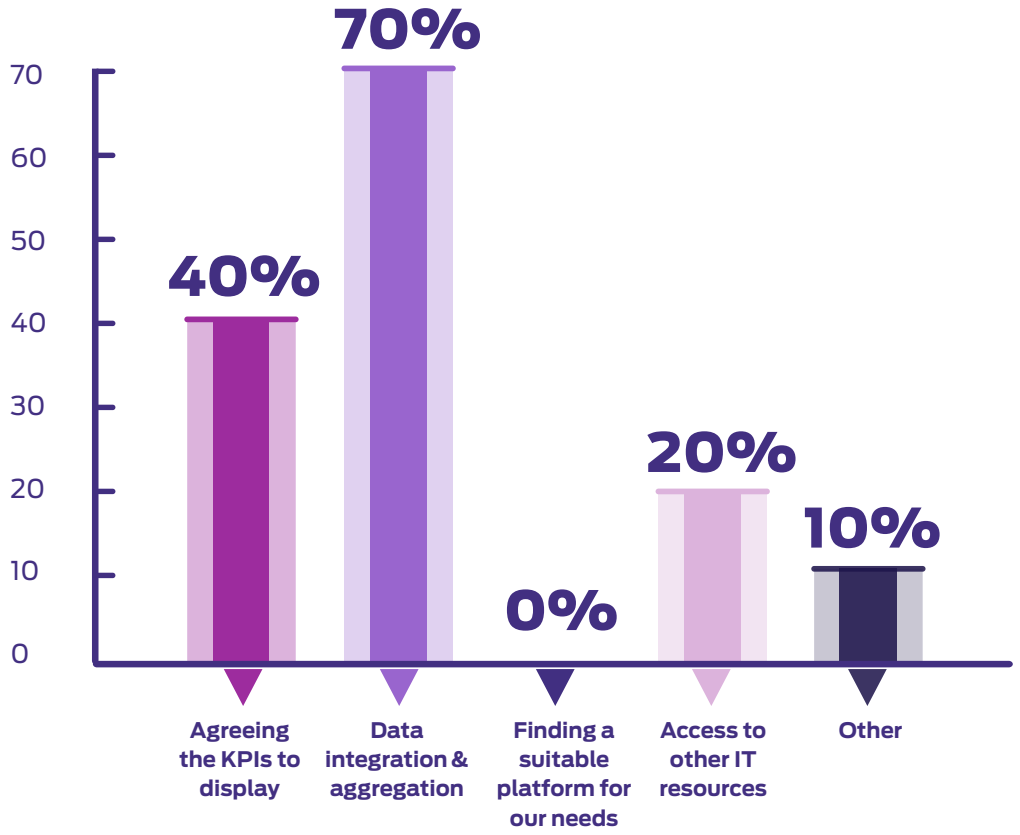
Implementing your Partner Performance Dashboard

Once you know which KPIs and metrics you want to track, the next important step is to figure out where the data comes from to support those metrics. These two steps are crucial, and they can be more complex than you might think. In fact, 40% of vendors found choosing the right KPIs challenging, and 70% struggled with data integration and aggregation when implementing a partner performance dashboard. It is worth noting that these were the top 2 challenges in last year's poll also.

The good news is that modern enablement tools and data processes can help overcome these challenges. The following strategies can help:

1. **Data Sources:** Choose reliable and relevant data sources aligned with the dashboard's goals. Data quality is crucial for meaningful insights.
2. **Data Cleansing:** Preprocess and clean the data to handle missing values, inconsistencies, and errors for data accuracy and reliability.
3. **ETL Tools:** Use ETL (Extract, Transform, Load) tools to simplify data integration by extracting, transforming, and loading data into a centralized repository or data warehouse.
4. **API Integration:** Utilize APIs (Application Programming Interfaces) to connect with external data sources for seamless data transfer.
5. **Automation & Optimization:** Implement automated data updates to keep the dashboard current and optimize data integration and aggregation processes for better performance, even with large datasets.

The Most Challenging Aspects of Implementing a Partner Performance Dashboard?



Maximize the Use Cases and Benefits

After implementing a partner performance dashboard, many of our customers discover new use cases and benefits. Here are some of the most common ones we've uncovered.

1 **Monitor Performance**

Monitor partner performance in real-time, identify areas for improvement & make data-driven decisions.

2 **Create Transparency**

Vendors and partners share the same data, fostering accountability and collaboration towards common goals.

3 **Better Business Planning**

Real-time access to holistic partner data eliminates the need to manually pull data before planning meetings.

4 **Foster a Sales Orientation**

Helps partner account managers (PAMs) to become more sales-focused in conversations with partners.

5 **Win Partner Mindshare**

Increases mindshare by giving partners what matters most to them, when they need it, and in real-time.

6 **Benchmark Against Peers**

Compare the performance of different partners, check engagement, identify issues and share best practices.

7 **Early Detection**

Identify issues in real-time (e.g. sales drop, non-compliance). Early intervention helps problem-solving.

8 **Program Compliance**

Helps ensure partners are meeting their contractual obligations and take action if any discrepancies arise.

9 **Resourcing & Investment**

Identify which partners are driving the most value and invest accordingly to maximize overall performance.

10 **Improve Efficiency**

Move from multiple spreadsheets to centralized partner data. Minimize discrepancies and increase efficiency.

Final Words of Advice

Keep it Simple

Have those few defined KPIs that everyone can agree upon, that can move things forward and be aligned with the overall business goals.

Brian Kroneman,
Sr. Director WW Channel Programs & Strategy, SentinelOne

Data! Data! Data!

Try make the quality of your data as good as you can. Be consistent with the quality of your data so that all are operating off the same set.

Laura McGregor Falko,
Head of WW Partner Programs, Broadcom

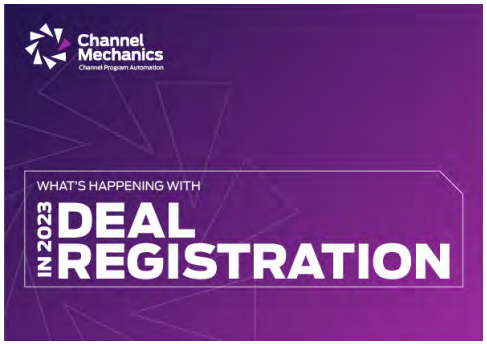
Easier Now

It's not as hard as it seems. The tools and processes are much better today than they've ever been, before.

Kenneth Fox,
CEO,
Channel Mechanics

Missed any of our eBooks in the “What’s Happening” series?

Download them here...



Channel Mechanics

The world's leading vendors use our platform to ensure "Ease of Doing Business" for their partner community and channel teams, driving competitive advantage, accelerating revenue, and building partner loyalty.

Ready to start your journey in establishing a Partner Performance Dashboard?

Schedule A Demo

salesforce AppExchange Program PARTNER

Microsoft Partner Network

INFORMATION SECURITY MANAGEMENT SYSTEM ISO 27001 BQAI

AICPA SOC aicpa.org/soc4so SOC for Service Organizations