Channel Mechanics
Channel Program Automation

PARTNER JOURNEY EXCELLENCE

Navigating the Path from Onboarding to Growing Sustainable Partnerships

Background to this eBook on Partner Journey Excellence

Channel Mechanics hosted a webinar in Q3 of 2023 delving into:

“Partner Journey Excellence - Navigating the Path from Onboarding to Growing Sustainable Partnerships”

On the day, the panel discussed:

- Striking the Optimal Balance: Recruiting New vs. Nurturing Existing Partners for Sustainable Growth
- Partner Onboarding: Navigating the Path to First Revenue and Beyond
- Partner-Led Growth: Marketing, Lead Generation, and Customer Acquisition
- Ascending Partnerships: Advancing Through Competence and Unleashing New Value Streams

The panel of senior channel executives included **Jennifer Judy,** Senior Director of Global Partner Experience at **HP**, **Penny Byron,** Principal Consultant Partner GTM at **Bridge Partners**, **Kenneth Fox**, CEO and **Margaret Adam**, Head of Product Marketing at **Channel Mechanics.**

By polling the audience of 90 vendors across multiple countries, we were able to capture new insights into the uptake, benefits and challenges associated with **Partner Journey Excellence.**

In this complimentary eBook, we share these insights, key takeaways and strategic guidance on how you can optimize the partner journey.

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

SCHEDULE A DEMO

Channel Mechanics

WHAT IS PARTNER JOURNEY EXCELLENCE?

The partner journey describes how potential and existing partners engage with a vendor, from initial awareness to ongoing collaboration for mutual success.

Think of it as a strategic roadmap that guides your channel organization through the various stages of partnership development. It is not a one-time event but an ongoing process.

Are you still in the early stages and cultivating a new partnership? Or are you looking to elevate, deepen and expand an existing partnership?

What processes you optimize at each stage of the partner journey will be defined both by the maturity of that partnership and by the priorities underpinning your partnering strategy.

Achieving excellence in the partner journey is crucial for building partnerships that generate sustainable value for both parties across the partnership lifecycle.

> We see the partner journey as an infinity loop rather than a linear path, because it is not a onetime effort. Partner journey excellence involves continuous efforts in nurturing to evolve the partnership over time. To the point where there is mutual value creation and benefit.

Margaret Adam,
Head of Product Marketing, Channel Mechanics

THE PARTNER JOURNEY: FROM CULTIVATING TO ELEVATING PARTNERSHIPS

PARTNER JOURNEY OBJECTIVES: RECRUIT, NURTURE OR RATIONALIZE?

Before developing your partner journey, it is important to be clear on the objectives that will underpin your priorities.

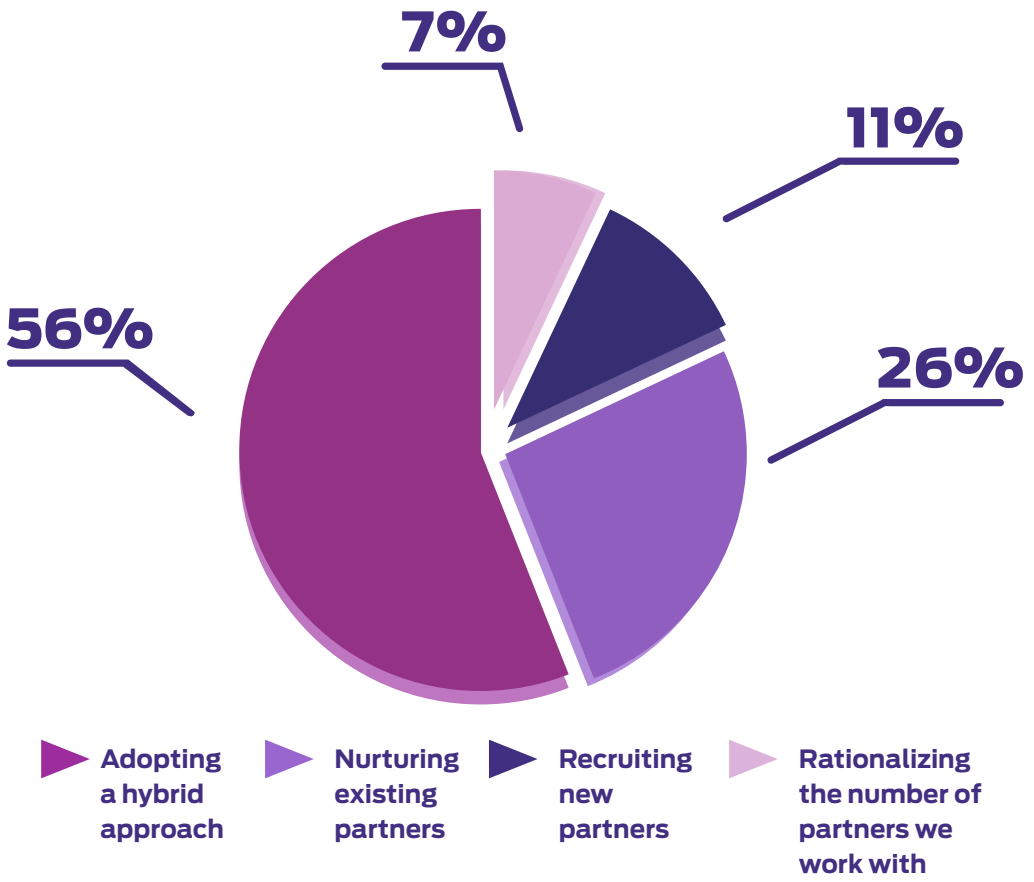
In the current economic climate, most channel leaders face dual challenges: the need to grow profitably and the necessity to do more with less. Before deciding what stages of the partner journey you want to prioritize, you need to be able to answer this fundamental question:

"What is the most efficient way to achieve partner revenue growth?"

1. Is it through recruiting new partners or targeting different types of partners?
2. Should the focus be on deepening engagement with existing partners?
3. Should you consider reducing the number of partners so as to dedicate more resources to high-potential partners?
4. Or is the solution in a hybrid strategy that combines new partner recruitment with nurturing existing ones?

Most respondents are leaning towards a hybrid approach (56%). While just over a quarter are emphasizing nurturing of existing partners. Only 11% are prioritizing the recruitment of new partners, and an even smaller percentage (7%) seeking to reduce the number of partners in their ecosystem.

The Most Suitable Channel Strategy for the Current Economic Climate.



Source: Webinar - Partner Journey Excellence

PARTNER JOURNEY PRIORITIES – START WITH EMPATHY

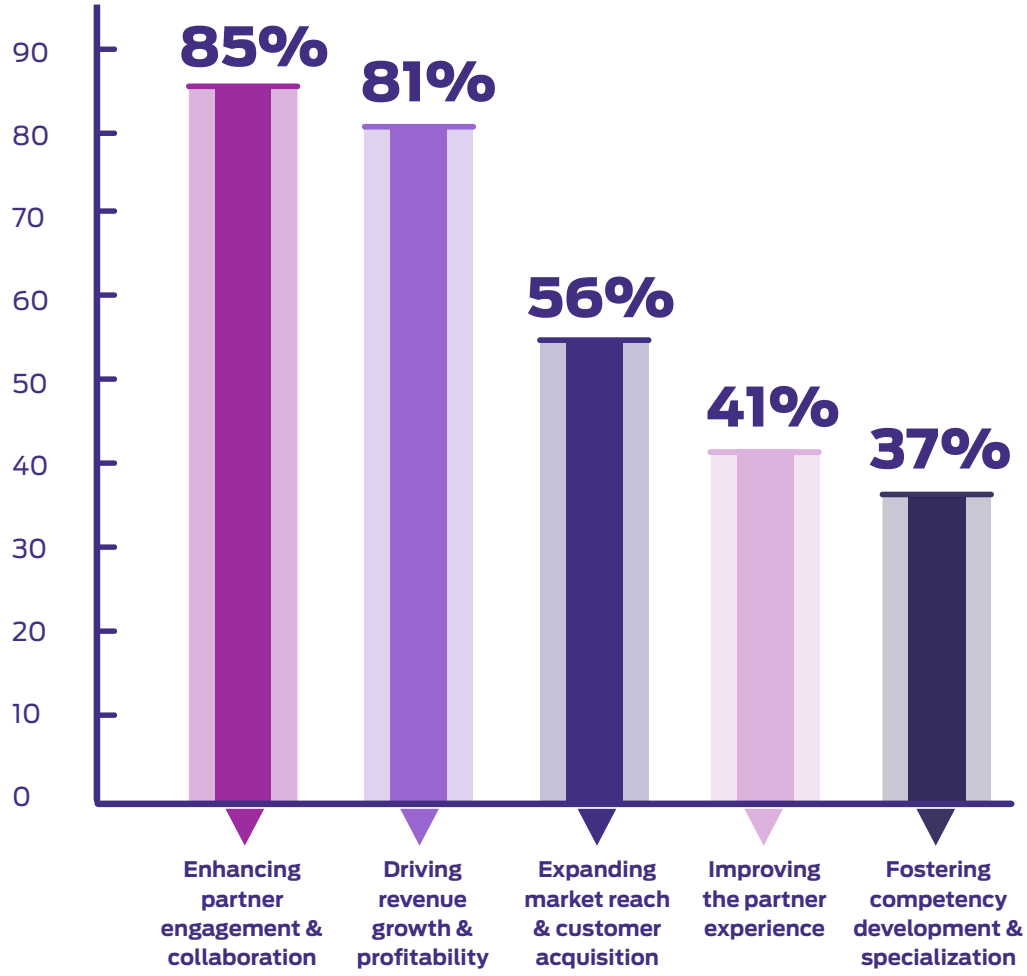
These objectives will define the strategy and the priorities that will underpin the development of your partner journey roadmap.

It is unsurprising that improving partner engagement and collaboration (85%) and driving revenue growth and profitability (81%) are the top partner journey priorities right now. However, what is concerning is that less than half (41%) are prioritizing improving the partner experience.

To achieve excellence in the partner journey, you must think about the experience from a partner's perspective.

Therefore, design your partner journey with empathy – in its simplest term, empathy is about understanding what it's like to walk in the shoes of the partners you work with. Very few get this right.

Top Priorities When Developing the Partner Journey



Source: Webinar - Partner Journey Excellence

Vendors are typically very inward and focused on their own interests. Partners typically work with many vendors - on average 7 to 12 vendors. So, as a vendor, you need to think about “how do I win mindshare?” Well, ‘ease of doing business’ is front and center of how you achieve that.

Kenneth Fox,
CEO, Channel Mechanics

BUILDING THE FOUNDATION: CULTIVATING NEW PARTNERS

In the early stages of the partner journey, the goal is smooth onboarding for a positive brand impression, to establish commitment, and ultimately drive faster time to revenue. Every day lost in the early stages can mean revenue left on the table.

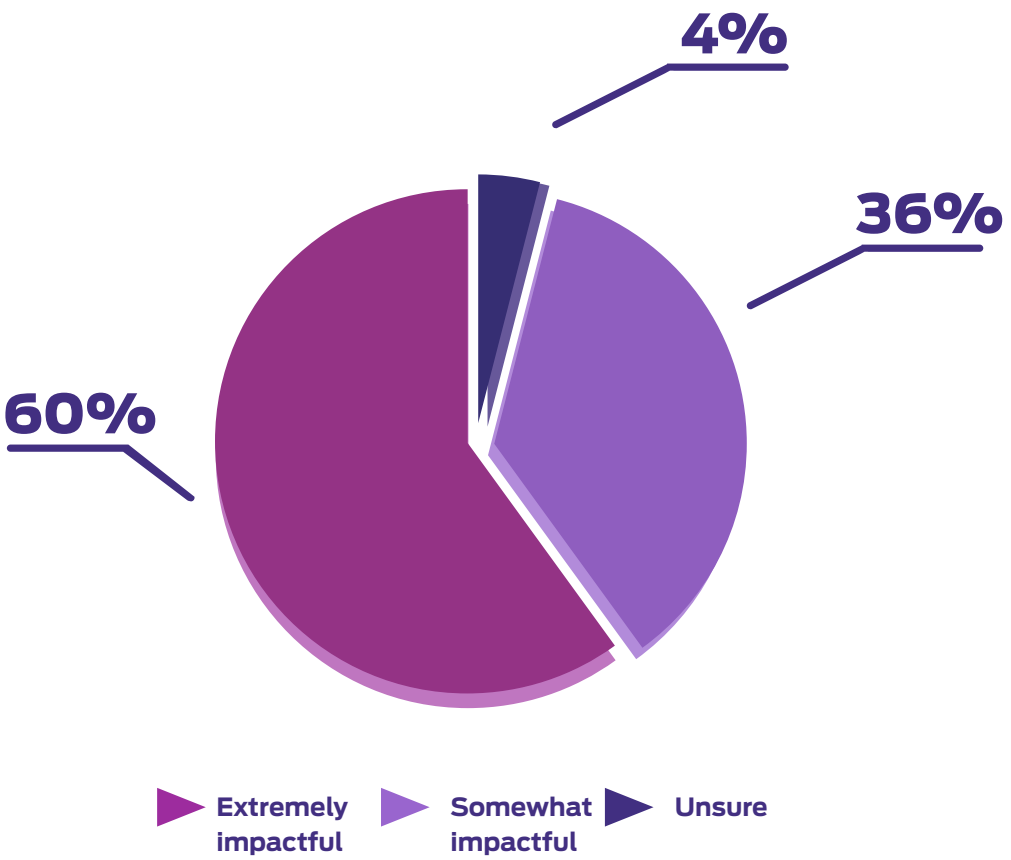
The good news is that technology can really help you speed up the onboarding process and improve the partner experience in the process.

96% of respondents believe technology has a positive impact on improving the onboarding experience. Thus, automate as much as you can so that you can quickly move to the next phase of getting your partners enabled and trained.

Again, empathy matters here, and should be central to the design of the foundation stages in the partner journey. Many vendors are unaware of how inefficient their operational processes are to partners.

To truly understand the partner experience, why not onboard yourself to your own organization? Explore the partner application and see how the process flows. This firsthand experience can help you identify areas for improvement.

The Impact of Technology and Automation on Improving the Partner Onboarding Experience



Source: Webinar - Partner Journey Excellence

If you’re trying to build this, onboard yourself to your own organization.

Jennifer Judy,
Senior Director of Global Partner Experience,
HP

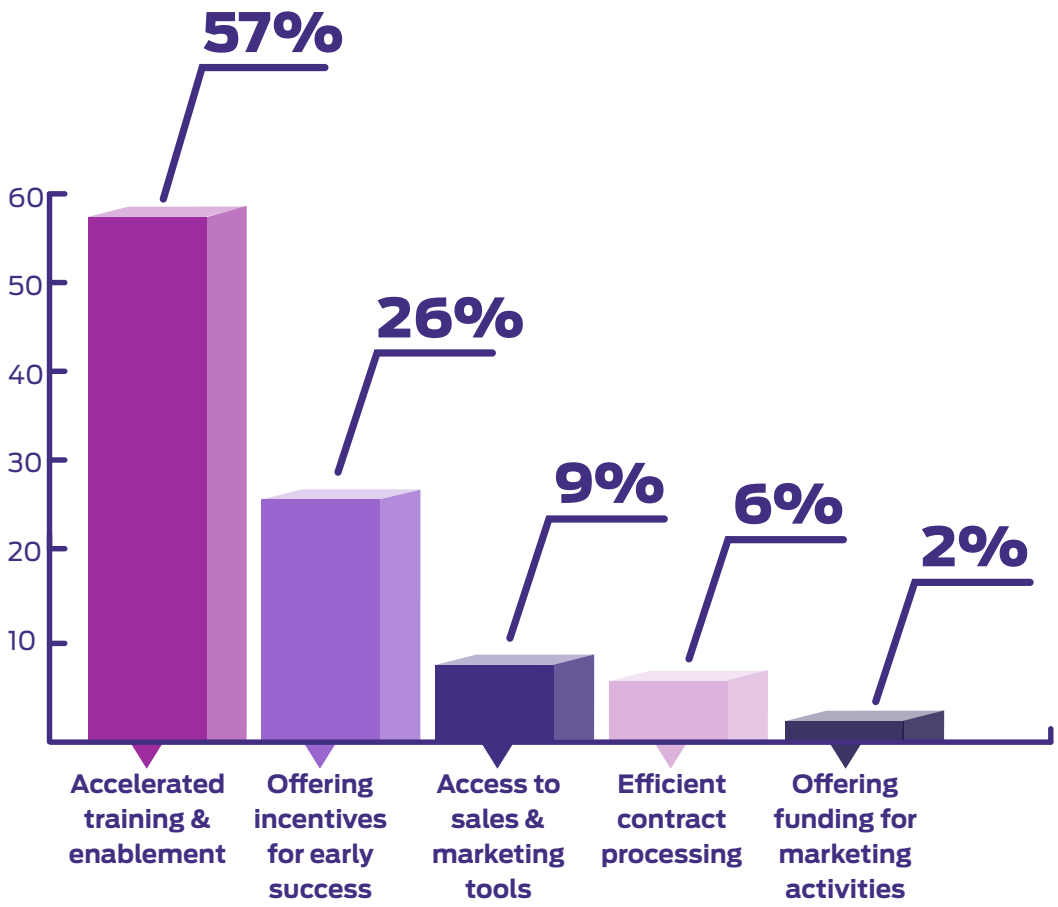
THE FASTEST PATH TO REVENUE? TRAINING AND INCENTIVES

Most (57%) of the respondents considered training and enablement to be the factors most crucial to accelerating partners from onboarding to generating their first revenue.

While this is true, be wary of purely relying on formal training and certification programs. Also, be proactive in equipping partners early, with the sales tools and insights they need to succeed in selling your solutions.

Consider incentives for achieving specific milestones, such as closing the first deal. This keeps partners motivated and invested in your partnership.

The Factors Most Crucial to Accelerating Partners from Onboarding to Generating First Revenue



Source: Webinar - Partner Journey Excellence

Teach new partners to fish and go after opportunities. Help them target opportunities by sharing ideal customer profiles, successful positioning strategies, key sales tools, and offers. You're saying: "I'm going to hold your hand a bit and help you go after these first opportunities. And oh, by the way, if you win one of these, here's a great incentive for you."

Penny Byron,
Principal Consultant Partner GTM, Bridge Partners

PARTNER-LED OR PARTNER-FED GO-TO-MARKET? EDUCATION & FAMILIARITY IS KEY

Once your partners start generating revenue, the focus on the partner journey shifts towards optimizing the go-to-market process. It's about ensuring excellence in the way partners position, market, and sell your solutions.

It's crucial to define your expectations from your partners. Are you looking for them to contribute to business growth (partner-led) or fulfill the existing business (partner-fed)? It's often a combination of both.

During this stage, vendors may experience disappointment, feeling that their partners aren't proactive enough in creating their own opportunities. However, the root cause often lies in how equipped partners are to sell your solutions. Consider the following:

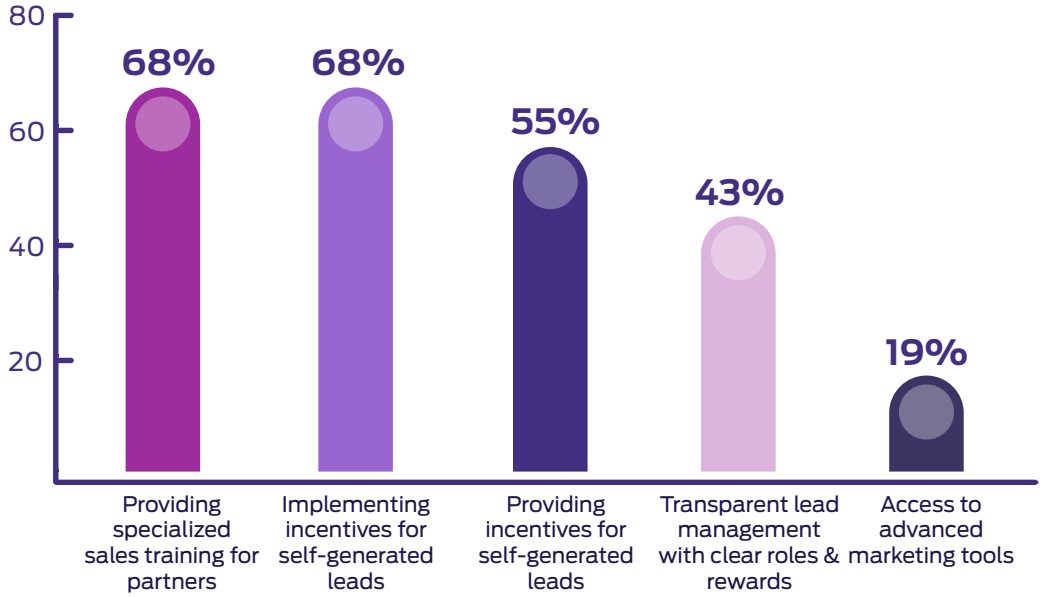
1. Have you empowered your partners to take the lead in creating opportunities?
2. Do they have access to the necessary tools and demo materials?
3. Is there a quoting system in place?
4. Have you provided customizable marketing materials that partners can tailor to their solutions and services?
5. Are partners required to involve one of your salespeople before pursuing an opportunity?

Any weaknesses in these areas can affect both a partner's ability and willingness to generate new opportunities.

Bridging the gap between partner-fed and partner-led opportunities demands a focus on sales enablement training and co-marketing excellence.

Remember, people sell what they know. Education is vital, as is familiarity with your offerings. Provide them with demo equipment or access to demo environments. Make it effortless for them to create proof-of-concepts (POCs) and offer customizable marketing assets that support a solution-oriented, business-outcomes-driven go-to-market approach.

The Strategies Most Effective in Bridging the Gap between Partner and Vendor Expectations for Lead Generation



Source: Webinar - Partner Journey Excellence

If they have to get your sales team's buy-in and support before they go after an opportunity, they can't truly lead the deal.

Penny Byron,
Principal Consultant Partner GTM, Bridge Partners

LEVELING UP – COMPETENCIES, INCENTIVES, AND GAMIFICATION

In the latter stages of the partner journey, the primary focus is on elevating, deepening, and expanding existing partnerships. This could involve advancing through partnership tiers or developing deep specializations. The goal is to foster partner commitment and investment in your program. Excellence in this stage is, therefore, heavily reliant on the design of your partner program.

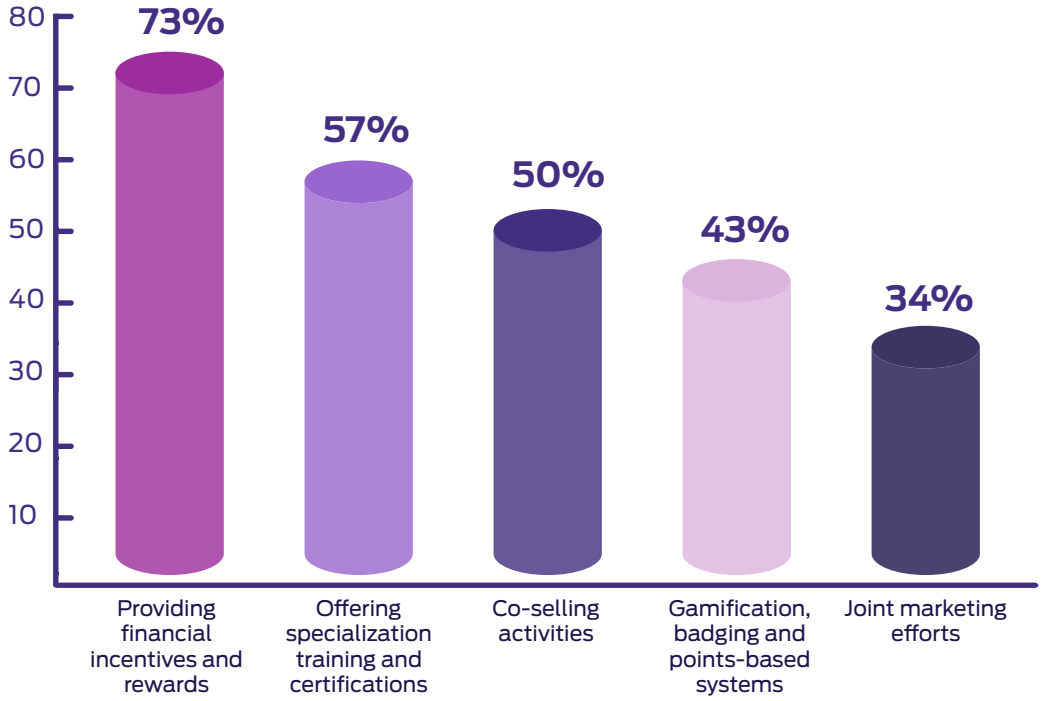
Popular tactics to encourage this kind of commitment include the use of incentives and rewards (73%) and offering competency-based certifications and specializations (57%). It's worth noting that more than 40% are also using strategies that promote healthy competition.

Competition is a powerful driving force for partner engagement, these strategies could include:

- Implementing points-based systems to reward partners for achieving specific goals and activities.
- Employing gamification elements, such as rewards, competitions, and badges, to actively engage and motivate partners to achieve specific objectives.
- Recognizing individuals through the awarding of digital badges for their specific achievements, skills, or accomplishments.

Innovative partner program design and a blend of incentives, competition, and recognition will help you foster partner commitment, investment, and success.

The Strategies Most Effective in Encouraging Partners to Commit To and Invest in Advancing/Levelling Up



Source: Webinar - Partner Journey Excellence

People love competition, they love to be on top and claim their badge on their email signatures. Embrace that!

Jennifer Judy,
Senior Director of Global Partner Experience, HP

Final Words of Advice

Synergy in Journeys

The customer journey is all about how to bring prospects closer, identify opportunities and accelerate them into revenue. It should be the same for your partners.

Penny Byron,
Principal Consultant Partner GTM,
Bridge Partners

Put Your Partner Hat On

Act like a partner, pretend to onboard, and go through your own systems. It is eye-opening! It will help you develop a more efficient, effective and easy-to-use process when you do that

Jennifer Judy,
Senior Director of Global Partner Experience, HP

Automate

To the partner, time is money, and if you can use automation to simplify, which it ultimately will, that creates competitive advantage for you as a vendor in the channel.

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 navigating the path from Onboarding to Growing Sustainable Partnerships?

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

G2