



How to Increase Your Value to the CSO

Mike Ryan | Senior Vice President, Marketing and Client Strategy |
MADISON Performance Group

The Chief Selling Officer has a lot on his/her mind. Achieving revenue growth, launching new products, acquiring customers, expanding share, improving sales productivity and reducing selling expenses are increasingly challenging in our recessionary economy. While many factors affect results, the ongoing actions and attitudes of your sales team may play the biggest role. According to The Harvard Business Review only 2% of sales fail on price.

Consider the role recognition and strategically placed sales incentives can play in helping the CSO accomplish the following;

Optimize the economic contribution of all selling channels including field sales, telesales, online sales, resellers and partners. The mission is simple: to ensure that selling behaviors—at all levels and across all channels—support your growth strategy and brand promise.

Respond faster. Need to shift priorities but don't have the time to change the comp plan? Can you give your team the flexibility it needs to; place emphasis on products needing a quick promotional boost, highlight underperforming markets requiring attention, pursue untapped customer segments or prepare for emerging competitive threats?

Nurture a consultative selling approach. Today's customers have more choices and are demanding more from their suppliers. Recognition can help you reinforce the type of customer-centric behaviors that drive positive outcomes.

Promote a "one-company" selling culture. An integrated approach to identifying customer needs generates cross-selling opportunities, enhances customer satisfaction and extends lifetime value. Recognition can help align the efforts of your account managers, channel partners, subject matter experts, implementers and support teams toward a common goal.

A properly designed recognition and incentive plan approach can help you do this and then some.

March, 2008