

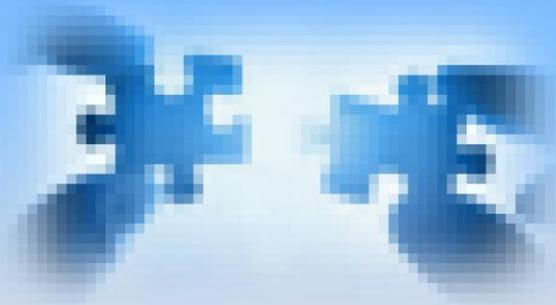
What do vendors want?

It's not love at first sight
They want to date you first



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What vendors are looking for in a partnership and what partners should do about it



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“We wait by the phone but they never call.”

Don't just sit there. Do something about it!



Don't be a secret

- Business stability.
- Financial security, soundness, and structure.
- Market focus.
- Clear-cut target markets and verticals.
- Skills and experience in sales and marketing.
- Technical expertise.
- Processes and practices that fit with theirs.
- A partnership mentality.
- The ability to work together as business partners.



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Part I

Do things to get your company's activities noticed. Don't be a secret.

- Social media announcements, Press Releases, Publish White Papers, etc.
- Show the channel community what your company can do.
- Have an easy to read and use website.
- Have a LinkedIn company page.

Be prepared for the questions the vendor will ask to determine if you are a good fit for a channel partnership.

- What is the potential for the partner to drive business for us?
- Is the partner open to letting us help them build their business? (Vendors who employ good channel practices help their partners build their businesses.)
- What is the partner's financial status? Do they have a solid and functional business practice?
- Does the partner have expertise in my product or service area, trained and qualified sales and technical teams? Do they value investing in training and certification?
- Does the partner have expertise and relationships in areas that reinforce my products or services? Can they introduce my products or services to new industries or geographies?

What else do vendors want from partners?

- Business requirements
- Marketing responsibilities
- Sales personnel and revenue commitments
- Systems Engineers/Technical Teams
- Training/Culture/The right fit
- Is this the relationship you want?

“Do we really have to talk about business?”

You do if you want a business partnership with a vendor



- Company stability.
- How you make money – products, service, etc.
- Are you a solid and functional business practice?
- Ability to participate in partner incentive programs – MDF, rebates, etc.
- How you conduct business.
- Do you have the resources to re-sell their products and services?

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Part II

What does a vendor want to know about you?

- Company stability
- Financial security, soundness, and structure
- Company longevity
- Owners/Executive Management
- Privately held or public
- Number of employees
- How you make money – products, service, etc.
- Are you a solid and functional business practice?
- Ability to participate in partner incentive programs – MDF, rebates, etc.
- How you conduct business
- Do you have the resources to re-sell their products and services?

TIP: Develop a process to manage future vendor recruitment calls and meetings.

UPSIDE

Taking the time to prepare answers to the vendor’s business inquiries can lead to participation in a partner program that increases your revenue and helps you build your business.

DOWNSIDE

A possible downside is realizing your company may not be as stable as you thought.

“Why do we have to get dressed up?”



Marketing may be dressing something up to make it look good but it is very important to the vendor community



- The ability to set clear marketing goals.
- Experience with and examples of go to market (GTM) strategies and results.
- Where and how they can contribute – communications, email blasts, seminars, etc.
- The readiness to promptly track marketing performance, results and ROI.
- To use their programs wisely.

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Part III

What do vendors want from their partners when it comes to marketing?

- The ability to set clear marketing goals.
- Experience with and examples of go to market (GTM) strategies and results.
- Where and how they can contribute – communications, email blasts, seminars, etc.
- An acceptance to front end /joint marketing planning and coaching. Letting the vendor help you and your organization be better marketers.
- The readiness to promptly track marketing performance, results and ROI to fulfill their expectations and the metrics used.
- Possibly a marketing department or at least a marketing manager. (If you can't afford this resource, let the vendor know and ask them if they are willing to work with you on this situation. Many vendors realize that some partners cannot afford such a resource and need help to carry out marketing projects.)
- A designated marketing point person/liaison if there is no marketing department or manager.
- To use their programs wisely.

TIP: If your marketing resources are slim, ask the vendor about prepackaged programming or, if available, take advantage of their marketing concierge services.

UPSIDE

Many vendors will not only pay for your marketing projects but they will also help you to implement them.

DOWNSIDE

If the vendor gets too involved, the voice projected will be theirs not yours. Their marketing, their rules. If that happens, it might be time for a chat.

**“We really like speed dating.
Close and go we always say.”**

If you want to partner with a good and well respected vendor, ‘close and go’ is not going to cut it

- Successful sales in similar products and services.
- Willing to work closely with the vendor’s channel account manager.
- Amenable and responsive to sales and business reviews.
- Ability to develop realistic sales goals.
- Completing and delivering - on time - the necessary sales administration and incentive program forms and documents.

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Part IV

What else do vendors want or look for in sales teams when they are recruiting partners?

- Trained and qualified with past sales experience.
- Successful sales in similar products and services.
- Open to additional training and coaching.
- Willing to work closely with the vendor’s channel account manager.
- Amenable and responsive to sales and business reviews.
- Ability to develop realistic sales goals.
- Completing and delivering - on time - the necessary sales administration and incentive program forms and documents.

TIP: Take the time to get to know your sales organization’s personality and culture before a vendor makes that recruiting call.

UPSIDE

You get a chance to critically evaluate your sales team and make any needed changes for the good of your company, customers, and partnerships.

DOWNSIDE

If either sales team is not on board or unwilling to work with each other, the partnership will be unsuccessful and possibly damaging to both parties.

“We know what we are doing. Why do you ask?”

A vendor is recruiting you for their partner program, does your technical team meet their requirements?



- Expertise in the vendor’s product areas.
- Assurance they will use the vendor’s resources, tools, and portals that are in place to help them be successful.
- Willing to being coached by the vendor’s systems engineers.
- Team players.

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Part V

What else is the vendor looking for when evaluating your systems engineers?

- Expertise in the vendor’s product areas, which may have been earned while working with a competitor's product.
- Experience in areas such as development, services, and/or support.
- Assurance they will use the vendor’s resources, tools, and portals that are in place to help them be successful.
- Willing to being coached by the vendor’s systems engineers.
- Active participation in all aspects of the technical program.
- Team players.

TIP: Ask the vendor for their partner technical team profile. What they give you may not be complete but it is a start.

UPSIDE

You get to truly know your technical team and if they are the right fit for the vendor.

DOWNSIDE

If they are not the right fit, you may not become their partner **but** you avoided the conflicts that may have come down the road once you were deep into the program.

“Like they say, opposites attract!”

Do opposites really attract in a vendor-partner relationship?
Probably not.



- Trustworthiness.
- Similar company culture and values.
- Alignment of business goals and objectives.
- Your partnership mentality.
- Executive management’s support of the partnership.
- Plays well with others.



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Part VI

The vendor is going to take a long hard look at your company culture and how you run your business. The question they will ask is: Can we work and make money together successfully? And to get the answer, they will put you through a screening process. Some of the traits they will be looking for during the evaluation period are:

- Trustworthiness.
- Similar company culture and values.
- Alignment of business goals and objectives.
- The ambition to make money.
- The capability to establish open and honest business relationships with other vendors and customers.
- Your partnership mentality. Do you work well within a channel partnership? Are you a willing and active partner?
- Executive management’s support of the partnership.
- Your employees’ easily working together and supporting each other. (Something not usually present in a toxic company culture.)
- A willingness to make your sales and technical teams available for trainings, meetings, calls, etc.
- An environment that encourages company participation in the vendor-partner relationship.
- The partner’s desire to work closely with the vendor and to do what it takes to make the partnership mutually successful.
- Plays well with others.

Vendor and partner cultures do not have to be identical, just similar. Being a little bit different can be very helpful, as long as that is accepted by the other party. Coming from a different background allows for new ideas and approaches.

But, being on **opposite** sides of a spectrum culturally is not helpful to the partnership as it can cause consistent conflict.

TIP: Perusing a vendor’s mission statement and value proposition on its website is a good start in determining its culture and values.

UPSIDE

A good fit culturally helps create long-term, workable, and profitable vendor-partner relationships.

DOWNSIDE

If you don’t want your company and business practices to be put under a microscope by the vendor, then you are probably not a good fit for this partnership.

“We’re just not that into you.”

Is this the relationship you want?

- Schedule a program and sales review/update with your channel manager.
- Request a meeting with the channel manager and executives.
- Ask directly if they want you to continue as their channel partner.



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Part VII

Though these actions items are expected to be the vendor’s responsibility, the partner sometimes must step in and take the lead.

- Schedule a program and sales review/update with your channel manager. Take this time to query them on what they think is and is not going well and what can be done to rebuild the relationship.
- Request a meeting with the channel manager and executives. Be up front with your concerns, ask for feedback, offer and discuss solutions. Let the vendor know you want to continue a dialog with them to right the ship.
- Ask directly if they want you to continue as their channel partner.

TIP: Be prepared and have a Plan B ready just in case a partnership does not work. This should be developed to help you continue to be financially sound once you cut ties with the vendor.

UPSIDE

Use this as a learning experience for the next time a vendor comes calling.

DOWNSIDE

A toxic or inactive vendor/partner relationship with no hope of changing is not good for the health of your staff and company.

QUESTIONS?

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 **DLH Services**™

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For channel sales tips, tricks, and Knowledge Nuggets:

<http://www.dlhservices.com/resources/channel-knowledge-nuggets/>

All articles for this presentation can be found at Business Solutions Magazine (www.BSMInfo.com). Search for "What do Vendors Want." Articles are premium content, no-cost registration is required.

Thank You!

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