

****Delegates from Singapore companies can now enjoy the benefits under the *Productivity and Innovation Credit (PIC) Scheme* plus cash bonus under *PIC Bonus!*** Please refer to terms and conditions below.**

Sales Compensation Management

Please bring along your laptop with Microsoft Excel to the course

Course Facilitator:



Mr. Doug Dvorak
President
Dvorak Marketing Group

Author of:

- The Big Book of Sales Solutions
- 501 Sales Ideas to Win More Business
- Sales 3.0 – The New Contact Sport – How to Use and Leverage Social Media Marketing for Sales Success
- Build Your Own Brand
- The Masters of Success
- 101 Motivational Mantras for Sales Success
- How to Sell to Women - America's Greatest Economic Engine (upcoming)



FREE TAKEAWAYS!!

During the workshop, Mr. Doug Dvorak will provide each participant with the following:

- Recent executive whitepaper written by him on sales compensation management
- 2 copies of books written by him on sales management and training retailed at USD25.00 each:
 - The Big Book of Sales Solutions
 - 501 Sales Ideas to Win More Business

Customize a Sensible and Successful Sales Compensation Plan for Increased Sales and Bottom Line Revenue

1st & 2nd December 2014
Bangkok, Thailand

Testimonials:

"A very good trainer. Excellent knowledge and experience!!"
~ Zone Manager, Maybank

"Really fantastic. You will know who you are."
~ AVP, Bangkok Bank

"Well organized event, excellent facilities, good trainer with extensive exposure in the related field of sales and marketing."
~ Data Business Solutions Manager, Telekom Brunei Berhad

"I invested for myself, for my company and for my future business."
~ Chief Customer Services Officer, Sky Tel LLC

"A good training program that enhances the capability of manager."
~ Head of Unit, Heitech Padu

"The workshop gives me wider point of view to make better sales."
~ Sales Manager, Bank Negara Indonesia

Capitalize on the expert knowledge to gain maximum value on these vital issues:

- ❖ **DEVELOP** a successful and effective sales compensation plan that produce highly motivated force for outstanding performance
- ❖ **REVIEW** how compensation drives sales behaviors from the sales representatives' perspective
- ❖ **UTILIZE** the 4 steps in developing an effective sales compensation plan framework
- ❖ **ALIGN** your plan with company's goals and objectives in order to drive organic growth
- ❖ **IMPLEMENT** 5 key steps to overcome the obstacles for successful sales compensation implementation
- ❖ **MONITOR** and **EVALUATE** your sales compensation plan to ensure your plan achieve the desired goals
- ❖ **MAXIMIZE** and **CALCULATE** the ROI of your sales compensation investments using the sales compensation calculator (Total Cash Compensation)
- ❖ **BENCHMARK** against other companies and industries' best practices to customize the most effective plan for your organization

UNI training courses are thoroughly researched and carefully structured to provide practical and exclusive training applicable to your organization.

Benefits include:

- Thorough and customized programs to address current market concerns
- Illustrations of real life case studies
- Comprehensive course documentation
- Strictly limited numbers

Proudly Organised by:



Claim up to
12 hours CPD
Points



Workshop Overview

Is your company's sales compensation plan an obstacle to sales success? Does it underpay top producers and overpay under achievers and encourage and promote performance issues? Is it in sync with changes in your industry's current selling environment? The good news is that sales compensation plans do work and the bad news is that sales compensation plans do work!

This content rich and unique workshop can help focus your sales team to meet your strategic and financial goals. Attend this hands-on seminar and gain all the information and tools you need to design and implement a sales compensation plan that inspires and achieves stellar sales results. You will learn how to integrate sales compensation best practices from other successful companies into a customized plan for your organization.

DAY 1 | 1st December 2014

ANALYZE THE SUCCESSES AND FAILURES IN SALES COMPENSATION PLANS

- Recognizing the benefits of a successful sales compensation plan that will drive the motivation of the sales force
- Identifying the common reasons why compensation plans fail
- Key challenges to a successful plan (Mr. Theory meet Mr. Practice)
- The Do's and Don'ts of effective sales compensation plans

DISTINGUISH HOW COMPENSATION DRIVES SALES BEHAVIORS FROM THE SALES REPRESENTATIVES' PERSPECTIVE

- Ascertaining on the inside – “Mind of a Sales Representative”
- Practical tips and strategies to prevent sales representative's “burnout and fatigue”
- Identifying what sales representatives look for in compensation plans and tools
- **Practical exercise: Understanding the process of establishing a “master mind group” with other firms to discuss sales compensation best practices**

THE SUCCESSFUL SALES COMPENSATION PLAN FRAMEWORK

- Defining the plan design and terminologies for a better understanding on sales compensation plan framework
- Four steps in developing an effective sales compensation plan framework
 - ❖ Clearly defining the objectives
 - ❖ Tracking and accurately measuring performance
 - ❖ Rewarding achievements
 - ❖ Monitoring the results
- The essential elements to successfully develop the framework
 - ❖ Sales strategy
 - ❖ Performance measures
 - ❖ Payment formula
 - ❖ Governance

SALES COMPENSATION FORMULAS

- Strengths and weaknesses of five forms of compensation plans
 - ❖ Straight salary
 - ❖ Salary plus bonus
 - ❖ Salary plus commission
 - ❖ Straight commission
 - ❖ Pool plan (profit sharing)

- Introducing an effective compensation calculator: TCC (Target Cash Compensation)
- Performance measures and common requests
 - ❖ Volume
 - ❖ Quality
 - ❖ Transactional
 - ❖ Judgment

DEVELOP A PRACTICAL SALES COMPENSATION PLAN

- Selecting the best time to develop a new compensation plan
- Pulling the right team together
- Analyzing your current plan to determine whether the plan is still relevant in today's market
- Determining whether you need to make changes on your current plan

THE STEPS TO ALIGN THE SALES COMPENSATION PLAN WITH COMPANY'S GOALS AND OBJECTIVES

- Detail of your sales costs
- Detail of your current compensation plan
- Identifying the features of a best case compensation plan
- Putting it all together

PRACTICAL CASE STUDY

One client asked for help on his sales and compensation plan. He wanted the plan to drive and motivate his sales team to meet certain company targets. We would discuss how we helped the client design a successful sales compensation plan and what we learned from the case study:

- Higher company revenue objective
- Revenue objective uplifted to give a “stretch” sales quota
- Reduced commission payout percent of revenue
- Commission payout is on a sliding scale to motivate higher attainment
- Total compensation target reduced from \$125,000 to \$113,500 (total of all components of the sales compensation plan)
- Commission payout percentage accelerates after achieving 100% quota
- New quota on services sales paid at a flat 3% of services revenue
- New quota on selling new accounts paid on an increasing straight line dollar payout

PRE-COURSE QUESTIONNAIRE

To ensure that you gain maximum value from this course, a detailed questionnaire will be forwarded to you upon registration to establish your exact training needs and issues of concern. Your completed questionnaire will be analysed by the course trainer prior to the event and addressed during the event. You will receive a comprehensive set of course documentation to enable you to direct the subject matter in your own time.

IMPLEMENTATION OF AN EFFECTIVE SALES COMPENSATION PLAN

- Winning the five key steps to a successful compensation plan implementation
 - ❖ Developing communication and implementation strategy
 - ❖ Assessing individual pay positioning and begin quota setting
 - ❖ Developing communication materials
 - ❖ Training sales managers
 - ❖ Rolling out the incentive plans
- The common mistakes companies make when implementing a sales compensation plan
 - ❖ The type of revenue for which commissions are paid is not clear
 - ❖ The time limits for commission payments are not specified
 - ❖ The compensation plan is designed by the sales manager or executive who has little or no experience in developing sales compensation plans
 - ❖ Too complex for the sales people to understand
- Pinpointing the key challenges and how to encounter
 - ❖ Business challenges (e.g. sales reps “flying blind” - no real time visibility)
 - ❖ Technology challenges (e.g. separate CRM and sales compensation systems)

MAXIMIZE THE ROI ON SALES COMPENSATION INVESTMENT

- Compensation is only one driver of sales force effectiveness
- Understanding a definition of ROI from management and ROI equation alternatives
- Five actions to maximize ROI in your plan
 - ❖ Avoid wrong performance measures
 - ❖ Avoid too many performance measures
 - ❖ Avoid poor calibration of the pay performance curve
 - ❖ Avoid the situation that reps don't understand the plan
 - ❖ Avoid the situation that goals are not achievable
- Sales compensation calculator to effectively calculate the ROI of sales compensation investment
- **Case study: The leaky sales compensation plan (sales rep earned more than CFO)**

SUCCESSFULLY MONITOR AND EVALUATE YOUR SALES COMPENSATION PLAN

- Calibrating your compensation compass
 - ❖ Closely aligning compensation with company goals
 - ❖ Significantly and consistently rewarding high performance
 - ❖ Significantly and consistently penalizing poor performance
 - ❖ Motivating the right behaviors at the right times
 - ❖ Remaining easy to understand and administer
- Distinguishing the value of exit interviews
- Discovering what performance measurements work in tough times

PRACTICAL CASE STUDY

We will discuss an MNC that is experiencing challenges relative to keeping their sales force motivated and focused on high return sales activities and high margin clients due to an ineffective sales compensation plan. Senior Sales Management has identified that this system lack of motivation has caused problems across several areas within the sales organization. The best sales people are leaving the organization and going to the competitor's company

that is paying more money. This has caused Senior Management, as well as the company's best clients upset and concerned. Areas of focus and learning outcomes for the delegates in this case study exercise will include:

- Discussion on how to identify sales compensation motivational issues amongst sales professionals
- How to find more opportunities to prevent the best sales representatives from leaving the organization and moving to the competition
- Examples of how to more consistently position the unique value that your company and its overall compensation package so
- Senior Management can deliver and align it with the personal and professional income goals of the sales professional
- Discovering your sales representatives' true “compensation pain points” and mapping effective solutions to these issues and concerns
- Better assess the true revenue potential for each sales representative and map it to specific clients, markets to elevate undue stress and confusion

Delegates will be divided into work groups and will have the opportunity to identify and discuss sales compensation, motivation challenges and positive solutions and outcomes. Each group will then describe their solutions and the potential impact on the business using the sales compensation training techniques and examples from earlier in the workshop.

BEST PRACTICES IN SALES COMPENSATION PLANS

- The four best practices in sales compensation plans
 - ❖ Incentive on discount percent
 - ❖ Varying commission rates by product
 - ❖ Paying on margin
 - ❖ Creating SPIFS (Special Payment Incentive for Fast Sales) or contest
- The equilateral triangle model for developing sales compensation plans
- Distinguishing the structural issues of the compensation plan that should be considered in developing an effective compensation plan
- What is the best best
 - ❖ What is the right plan
 - ❖ What is the best for employee
 - ❖ What is the best for employer
 - ❖ What is the best for both (team)
 - ❖ Which one plan do you like

NEXT STEPS TO ENSURE A SUCCESSFUL SALES COMPENSATION PLAN

- Summary conclusions
- Moving forward
- Do celebrate your success

Program Schedule

(Day 1 - Day 2)

08:30	Registration
09:00	Morning Session Begins
10:40 - 11:00	Refreshments & Networking Break
12:45	Luncheon
14:00	Afternoon Session begins
15:30 - 15:50	Refreshments & Networking Break
17:00	Course Ends

ABOUT YOUR COURSE FACILITATOR

Mr. Doug Dvorak is the President of Dvorak Marketing Group, a worldwide organization that assists clients with productivity training, sales force compensation, as well as other aspects of sales and marketing management. Mr. Dvorak's clients are characterized as Fortune 1000 companies, small to medium businesses, civic organizations and service businesses worldwide.

Mr. Dvorak has earned an international reputation for his powerful educational methods and motivational techniques, as well as his experience in all levels of business, corporate education and success training. His background in sales, leadership, management and customer loyalty has allowed him to become one of world's most sought-after consultants, lecturers and teachers. This vast experience has helped him shape and determine his philosophies on success in business, which he now shares annually with thousands of individuals through keynote presentations, syndicated writing, television, seminars and books.

Mr. Dvorak's philosophies have been featured in several articles and interviews. His dedication to success and sales excellence led him to be named one of the Top Ten Sales Professionals in America in 1988, by Personal Selling Power Magazine. Since 1995, Mr. Dvorak's vision and leadership have been recognized; he has been honored with induction into several prestigious national and international Who's Who organizations, including Who's Who in Professional Speaking. Mr. Dvorak has held numerous Executive Sales positions during his career including Regional Vice President of Sales - Boca Research, Sales Engagement Manager - IBM Global Services and Senior Vice President of Worldwide Sales & Marketing - WorldNet Corporation. Mr. Dvorak has stirred and delighted well over one million listeners in each of the fifty states and in over 107 countries. As one of the world's most sought after professional motivational speakers, He has appeared on Oprah, CBS, FOX NEWS and CNN, and multiple press and radio appearances regarding his corporate workshops.

Mr. Dvorak is a certified sales trainer, management consultant and corporate humorist. He holds a Bachelor of Arts degree in Business Administration and a Master of Business Administration in Marketing Management. But Mr. Dvorak's sense of humor is no less refined, as he is a graduate of the Player's Workshop of the Second City, one of the oldest and most prestigious improvisational comedy schools in the world.

Mr. Dvorak is a member of the National Speakers Association, Global Speakers federation, Toastmasters International and is an Advisory Board Member of "Best Buddies International, Inc.", which is dedicated to enhancing the lives of people with intellectual disabilities.

Partial list of companies that have benefitted from Mr. Dvorak's expertise:

- | | | |
|-------------------------------|-------------------------|---|
| ✓ Altus Capital Partners | ✓ Etiqa Insurance | ✓ National Association for Insurance & Financial Advisors |
| ✓ Astellas Pharmaceuticals | ✓ Hei Tech Padu | ✓ PT Bank Central Asia |
| ✓ Bangkok Bank | ✓ IBM | ✓ Skytel LLC |
| ✓ Bank of America | ✓ Intel | ✓ Swissport |
| ✓ Bank Negara Indonesia (BNI) | ✓ JP Morgan Chase | ✓ Telkom Brunei |
| ✓ Boehringer Ingelheim | ✓ Marriot International | ✓ Trump Hotels & Casinos |
| ✓ Cisco | ✓ Maybank | ✓ Unilever |
| ✓ Discover Card | ✓ Merrill Lynch | ✓ Westin International |
| ✓ Drager Medical | | ✓ Wells Fargo |

WHO SHOULD ATTEND

CEOs, Managing Directors, General Managers, Directors, Division Heads, VPs and Senior Managers and Managers of:

- | | | |
|------------------------|-----------------------------|-------------|
| ✓ Sales | ✓ Compensation and Benefits | ✓ HR |
| ✓ Business Development | ✓ Rewards | ✓ Telesales |
| ✓ Account Management | | |

WHY YOU CANNOT MISS THIS EVENT

As senior management grapples with maintaining and growing bottom line revenues while controlling top line costs, they can ill afford to rely on an antiquated and inefficient sales compensation model. This intensive, highly interactive 2-day analysis in the art and science of a successful sales compensation plan will equip attendees with the tool, techniques and processes they will need to survive and thrive in this ever more competitive business landscape.

In-House Training

Cost effective In-house courses, tailored specifically to your organisation's needs, can be arranged at your preferred location and time. If you would like to discuss further, please contact our In-house division at iht@unistrategic.com.