

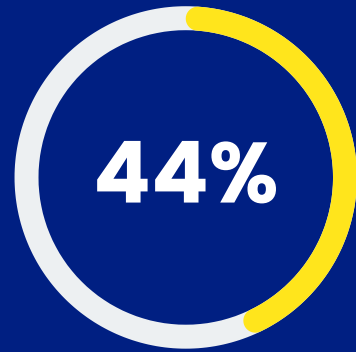


What is a Sales Incentive Program?

Sales incentives are rewards that sales professionals get for completing specific goals. The rewards could be monetary or non-monetary. Sales incentives programs supplement the standard compensation structure and are helpful in motivating salespeople to improve their performance.



90% of all top-performing companies have some kind of sales incentives program.



Employee performance by 44% with a well-structured incentive program.

Source: Incentive Research Foundation (<https://theirf.org/>)

Sales Incentive Schemes



- Role-specific Incentives
- Split Incentives
- Pre-sales Incentives
- Omnichannel Incentives
- Analytics-based Target Incentives



Non-Monetary Incentives

- Tech gadgets
- Tickets to a concert or event
- Learning and training
- Gift cards
- Travel voucher



Monetary Incentives

- Through a Commission Structure
- Cash Bonuses
- Allocating Quotas

How to Apply the Right Sales Incentive Program to Your Business?

- You Should Incentivize a Salesperson's Behavior and Not the Outcome
- Implement a Plan That Helps Everyone Succeed
- Build Transparency
- Consider Group Incentives
- Recognize Innovative Approaches