

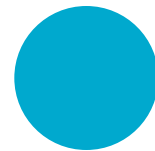
Sales Playbook: Using Rewards for Prospects and Customers

How to Incorporate Incentives to
Engage More Leads, Close More Deals,
and Grow Retention and Advocacy



Table of Contents

Why You Need Rewards Throughout the Sales Cycle	3
Using Rewards for Prospecting	4
Using Rewards for Dealmaking	5
Using Rewards for Relationship-Building	6
Rewards Best Practices for Sales Teams	8



Why You Need Rewards Throughout the Sales Cycle

These days, getting leads all the way through the sales cycle can be, well, a tough sell. Consider that less than a quarter (23.9%) of sales emails are opened by recipients, and it takes 18 calls to connect with a buyer on the phone, according to Gartner.

Those aren't great odds for getting anyone to respond to your outreach, let alone the right person. And it's only getting harder. Blackhawk Network (BHN) research shows that 84% of sales teams say selling has changed in the past few years, citing **growing challenges such as increased competition (39%) and difficulty in building relationships (22%)**.

But when you understand what buyers are looking for and what makes them respond to a sales inquiry, you can capitalize to get more engagement and, ultimately, deals. The top two factors that influence whether a buyer meets with a salesperson are having need for the product or service and having budget available, according to research from sales training company Rain Group. While you may not be able to control those, you can control the third-biggest factor, cited by 63%: the provider offers to share something of value.



Rewards and incentives are a great tool that can serve as that “something of value” for sales reps who are trying to book demos and meetings, not to mention close deals and retain customers. But how reps use those tools depends greatly on where a prospect is in the sales cycle.



Using Rewards for **Prospecting**

Your first interactions with potential buyers come during the process of qualifying leads and scheduling meetings. In this stage, rewards can help you:



Stand out in a crowded inbox

Regardless of whether you're a B2B or B2C company, you can assume that your target buyers receive *a lot* of promotional and sales emails. Offering a reward — and including that offer in the subject line — can help you catch recipients' attention and increase open and engagement rates.



Book more meetings

Once you get that email or phone call answered, you have your foot in the door. But that's not enough to close a deal. Encourage prospects to take the next step and schedule a meeting or demo by telling them that they'll get a reward after attending.



Re-engage cold leads

It happens to every sales rep. You're emailing back and forth with a new lead or had what seemed like a great intro call, and then your contact goes silent. Offering even a relatively nominal dollar amount can be enough to renew their interest and finally book that demo.

Using Rewards for Dealmaking

During this stage, reps conduct presentations and demos, talk through obstacles and pricing, and close deals. They can benefit from using incentives to:

Reduce no-shows

The offer of a reward can help you book more demos, but that boosts sales success only if prospects actually show up. Wait to deliver the incentive until after the meeting, so you can increase attendance rates and make the most of your reps' time.



Sweeten the pot just enough

Offering a compelling reward for your contact when the deal is signed can help push them over the edge in their purchase decision — and maybe even persuade them to advocate for your product or service to other internal decision-makers. BHN's Next-Generation Promotions study with Aberdeen Group shows that reward-based promotions are more effective than discount-based ones, leading to a 99% higher customer lifetime value.

Create a sense of urgency

In another recent BHN survey, a quarter of sales leaders cited the long sales cycle as one of their biggest challenges. A prospect who is dragging their feet because they're having issues with internal approval, awaiting legal review, or swamped with other priorities can be extremely frustrating, especially at the end of the month or quarter. A deadline-based incentive can help give them a little nudge to get it done.

Start off on the right foot with new clients

Sometimes, even when the sales process was smooth sailing, it's a nice gesture to send a little thank-you after the fact. It sets the tone for a strong relationship to help the account manager create a loyal repeat buyer and advocate.





Using Rewards for Relationship-Building

After the contract is signed, continuing to build and strengthen those relationships is key to retaining customers, generating upsell opportunities and repeat purchases, and, hopefully, creating brand advocates. Offering rewards during this stage can help you:



Delight customers and make them feel valued

Sending gifts during the holidays, to mark their major anniversaries as a customer, or at other appropriate times not only helps strengthen the relationship, it also creates ongoing touchpoints to promote any new offerings.



Generate referrals

Research has shown that referrals have a higher conversion rate, so when a customer gives you a lead, it's a hot one and should be rewarded. Remember that while a referral often means a friend at a different company, it's just as valuable when your contact refers a colleague in a different department who also has a need for your product or service. The latter may not lead to a new contract, but it could result in a much bigger spend from an existing customer.



Promote better product knowledge and usage

When a customer has put time and effort into learning the full capabilities of your product or service, they're less likely to jump ship to a competitor. That's why incentivizing participation in workshops and training sessions will ultimately help your customer retention rates.



Encourage advocacy activities

Turning customers into advocates is usually a joint endeavor among the sales and marketing teams. Rewards are an important part, regardless of whose budget is used. Asking happy customers to participate in case studies, write online reviews, or join engagement communities not only makes them feel special, it also helps with new lead generation. An incentive shows that you value the time they're putting into these actions and are grateful for their loyalty.



Appease customers after a bad experience

Every account manager will inevitably have to deal with an unhappy customer. Of course, a reward can't replace a quick and easy resolution of the problem, but it can help smooth over the issue and show your commitment to giving customers a great experience.



Rewards Best Practices for Sales Teams

01

Use digital rewards — but with a personalized, human touch.

The flexibility and universal appeal of gift cards makes them an easy choice for rewards, and the option to send them digitally lets you adapt to current consumer preferences. Research shows that buyers in all kinds of industries prefer digital payments and interactions.



In our Global Digital Payments Insights report, when asked why they like digital wallets, 51% of respondents cited the ability to “use my smartphone for everything,” and 37% said “I can use it in-store and online.”

Other BHN research shows that consumers prefer digital rewards because of how fast they can be delivered (44%) and how easy they are to redeem (45%).

The same trends are found in the B2B world. According to Gartner, 83% of B2B buyers prefer to order and pay through digital commerce.

But that's not the entire story. While B2B buyers are more likely to complete a high-quality deal when using digital commerce alone, they're also far more likely to experience buyer's remorse, Gartner says. Customer confidence increases 17%, however, when sales reps effectively use technology to facilitate their discussions.

Consumers similarly prefer their digital experiences to be **personalized**.

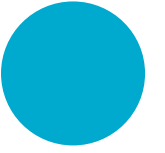
More than half of them (56%) actually expect all offers to be that way, according to Salesforce research.

Instead of taking your sales cycle in one direction or the other — all digital or all led by sales reps — find a balance that encourages buyers to make high-quality, confident purchase decisions. Because they offer a wide variety of choices and can be personalized with a custom message, digital gift cards or prepaid cards allow reps to add that human touch while also giving prospects and customers the online experience they're looking for.





02



Deliver the reward email from an appropriate address.

Another part of giving digital rewards a human touch requires you to consider where they're coming from. **The sender on the reward email can have a big impact on both deliverability and effectiveness.**

From a technical standpoint, some rewards providers “spoof” the address for email senders, which is a tactic often used in phishing attacks and for other malicious messages. Sending rewards from your own authorized domain instead of a third party can ensure that the email ends up in your prospect's or customer's inbox, instead of their spam filter.

From a personal standpoint, if a prospect has already engaged with a member of your sales team for an introduction call or demo, the reward should come from that rep. This helps personalize the interaction and strengthen the individual connection, more than a reward delivered from a generic marketing or sales address.

For a contact from a high-value account, change the sender name to the CEO or another high-level executive. This will hold more weight for a big prospect than an individual sales rep's name.

03

Incorporate rewards into the tools you already use.

While digital rewards can be a great way to engage customers and prospects, the last thing sales reps need is another platform to learn and manage. According to Salesforce's State of Sales report, **66% of reps say they're drowning in tools**. And no wonder: They use an average of 10 to close deals.

Making digital incentives easy to use is key when adding them into an already complex sales cycle. Otherwise, it defeats the purpose, becoming just one more thing that takes time away from building relationships and securing new business. By integrating rewards directly into the software your team already uses every day — such as your CRM — you can eliminate the need for them to maintain yet another tool.





BHN delivers branded payment solutions through the prepaid products, technologies, and network that connect brands and people.

Among its suite of solutions, BHN Rewards is a digital rewards management platform that puts the power of incentives to work for sales and marketing teams to improve engagement and results. It integrates with more than 25 leading CRM, marketing, and employee engagement platforms, including Microsoft Dynamics 365, Microsoft Teams, Salesforce, HubSpot, and Marketo, to streamline and automate the rewarding process.

Ready to learn more? [Request a demo today!](#)

Want more tips on how to use sales incentives? [Check out our blog!](#)

