

The Sales Compensation Handbook

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information and tools necessary to design and implement first-class sales compensation programmes. It offers guidance on all aspects of compensating salespeople, including using cash and non-cash incentives, and designing base salary, bonus and commission scales

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Updated and expanded, THE SALES COMPENSATION HANDBOOK contains information and tools necessary to design and implement top-notch sales compensation programs. Experts at the consulting firm of Towers Perrin provide guidance on all aspects of compensating salespeople, including designing base salary, bonus, and commission scales; team selling roles and implications; linking compensation to company culture; cash and non-cash incentives; and more.

The classic guide to raising your bottom line with the perfect compensation strategy—fully revised and updated! Sales compensation WORKS! Nothing motivates a sales force better

than a powerful compensation program. And when your salespeople are motivated, revenue soars. But how do you design a program ideally suited for your business strategy and organizational needs? It's a delicate balance that makes all the difference between profit and loss. More and more sales leaders have turned to *Compensating the Sales Force* to help them discover problems in their present system and create a compensation program that works best for their needs. Now, in the second edition of this authoritative, jargon-free handbook, sales compensation guru David J. Cichelli brings you completely up to date on setting target pay, selecting the right performance measures, and establishing quotas. He supplies clear guidelines for building the right compensation plan for any type of firm, of any size, in any industry, and he offers step-by-step procedures for implementing each approach. In *Compensating the Sales Force*, second edition, Cichelli has substantially expanded the book's popular formula section, and he provides brandnew examples of: Income producer plans Sales rep commission plans Bonus plans Incentive plans Base Salary management plans The book also includes all-new chapters for global, complex sales organizations and hard-to-compensate sales jobs. Using the lessons in *Compensating the Sales Force*, you'll construct and calculate accurate formulas for payout purposes and establish highly efficient support programs, such as sales crediting and account assignment. Complete with dozens of real-world examples that illustrate important points and demonstrate specific techniques and procedures, *Compensating the Sales Force* provides all the tools you need to design and implement a sales compensation plan that maximizes profits—and keeps them climbing. With brand-new chapters on GLOBAL SALES TEAMS and COMPLEX SALES ORGANIZATIONS! Praise for the first edition of *Compensating the Sales Force*: "If your company is refocusing its efforts on sales revenue enhancement, you must read this book. If you want motivated salespeople and superior sales results, act on its content." Noel Capon, R. C. Kopf Professor of International Marketing, Chair of Marketing Division, Graduate School of Business, Columbia University "This book provides great guidance for any business leader who wants to capitalize on sales compensation as a tool for driving business results." Rick Justice, Executive Vice President, Worldwide Operations and Business Development, Cisco Systems "Dave Cichelli is the premiere sales compensation educator today. You will immediately find this work informative, helpful, [and] thought-provoking." Mark Englizian, former Director of Global Compensation, Microsoft Corporation

Designing an incentive plan to turn sales reps into sales superstars! If you're like most sales leaders, your incentive program is a constant challenge, as you try to jumpstart sales, energize a geographically dispersed and autonomous workforce, and motivate salespeople to achieve ambitious revenue goals. And sometimes it seems like you just don't know what works; your products and markets are changing, the incentive program that was so successful last year no longer produces the desired results, or perhaps the generous incentive program you created has yielded a corps of highly paid salespeople who spend most of their time on existing clients and minimal time generating new business -- and threaten to walk away with your customer base if you scale back paychecks! Incentive programs are seductively powerful but complicated instruments. Without careful planning and implementation, they can be too stingy to motivate, too complex to understand, too quick to reward mediocre results, and too difficult to implement. But a well-designed and implemented incentive program is an essential tool for building a motivated, highly effective sales force that delivers the results you need. The *Complete Guide to Sales Force Incentive Compensation* is a practical, accessible, detailed roadmap to building a compensation system that gets it right by creating motivating incentives that produce positive outcomes. Packed with hundreds of real-life examples of what works and what doesn't, this important guide helps you: ??Understand the value of building an incentive plan that is aligned with your company's goals and culture. ??Avoid the common trap of

overusing incentives to solve too many sales management problems. ??Measure the effectiveness of your current incentive program, employing easy-to-use tools and metrics for pinpointing its weak spots. ?? Design a compensation plan that attracts and retains successful salespeople, including guidelines for determining the correct pay level, the best salary incentive mix, the proper performance measures, and the right performance payout relationship. ??Select an incentive compensation plan that works for your organization -- then test the plan before it is launched. ??Set territory-level goals that are fair and realistic, and avoid overpaying the sales force because goals are too easy, or demoralizing salespeople by having goals that are too difficult or not fairly assigned. ??Create and manage sales contests, SPIFFs (Special Performance Incentive for Field Force), and recognition programs that consistently deliver the intended results. ??Manage a successful transition to a new compensation plan and build efficient administration systems to support your plan. Every year, corporations spend \$200 billion compensating their sales forces, with extremely mixed results. Make sure every dollar you spend is helping to achieve your goal of creating an empowered, effective sales force that drives your company's success. Packed with ready-to-use formulas and assessment tools and a wealth of insights from frontline sales managers and executives, *The Complete Guide to Sales Force Incentive Compensation* is your hands-on, easy-to-read playbook for crucially important decisions.

A book that combines the extensive experience of 15 authorities from the leading consulting firm of TPF&C. With in-depth coverage of issues, strategies, and tactics, the book provides guidance on everything from specific techniques to broad management approaches, including goal setting, base salary design, creating a plan for an entrepreneurial sales force - even reconciling a company's corporate culture with market needs. Examples and clearly defined action steps for each aspect of compensation planning and implementation are provided. Throughout, the book shows how to evaluate existing procedures and how to go about changing them when needed.

Compensating the Sales Force is a uniquely jargon-free, how-to guide to all major sales compensation concepts and formulas. Using real-world examples, guru David J. Cichelli: Helps readers select the right compensation strategy for their firm Provides step-by-step guidance to implementing various approaches Simplifies the mathematical formulas that are a thorn in most manager's side

An insightful, hands-on focus on the statistical methods used by compensation and human resources professionals in their everyday work Across various industries, compensation professionals work to organize and analyze aspects of employment that deal with elements of pay, such as deciding base salary, bonus, and commission provided by an employer to its employees for work performed. Acknowledging the numerous quantitative analyses of data that are a part of this everyday work, *Statistics for Compensation* provides a comprehensive guide to the key statistical tools and techniques needed to perform those analyses and to help organizations make fully informed compensation decisions. This self-contained book is the first of its kind to explore the use of various quantitative methods—from basic notions about percents to multiple linear regression—that are used in the management, design, and implementation of powerful compensation strategies. Drawing upon his extensive experience as a consultant, practitioner, and teacher of both statistics and compensation, the author focuses on the usefulness of the techniques and their immediate application to everyday compensation work, thoroughly explaining major areas such as: Frequency distributions and

histograms Measures of location and variability Model building Linear models Exponential curve models Maturity curve models Power models Market models and salary survey analysis Linear and exponential integrated market models Job pricing market models Throughout the book, rigorous definitions and step-by-step procedures clearly explain and demonstrate how to apply the presented statistical techniques. Each chapter concludes with a set of exercises, and various case studies showcase the topic's real-world relevance. The book also features an extensive glossary of key statistical terms and an appendix with technical details. Data for the examples and practice problems are available in the book and on a related FTP site. *Statistics for Compensation* is an excellent reference for compensation professionals, human resources professionals, and other practitioners responsible for any aspect of base pay, incentive pay, sales compensation, and executive compensation in their organizations. It can also serve as a supplement for compensation courses at the upper-undergraduate and graduate levels.

Featuring insightful interviews with Fortune 1000 C-level executives and real lessons from the field, this essential book reveals the tough questions leaders should be asking about how sales incentives drive the business.

Praise for *The WorldatWork Handbook of Compensation, Benefits & Total Rewards* This is the definitive guide to compensation and benefits for modern HR professionals who must attract, motivate, and retain quality employees. Technical enough for specialists but broad in scope for generalists, this well-rounded resource belongs on the desk of every recruiter and HR executive. An indispensable tool for understanding and implementing the total rewards concept, *the WorldatWork Handbook of Compensation, Benefits, and Total Rewards* is the key to designing compensation practices that ensure organizational success. Coverage includes: Why the total rewards strategy works Developing the components of a total rewards program Common ways a total rewards program can go wrong Designing and implementing a total rewards program Communicating the total rewards vision Developing a compensation philosophy and package FLSA and other laws that affect compensation Determining and setting competitive salary levels And much more

Written by the world's leading sales compensation experts, ZS Principals Chad Albrecht and Steve Marley, *The Future of Sales Compensation* explores and explains how best-in-class sales compensation programs might look in the future. The book includes forward-looking insights that will help managers think differently about how they design, implement, communicate, and support their sales comp plans.

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