

All Digital Rewards



Buyers Guide to Loyalty and Incentive Management Platforms: Part Four - *Buying Process* Guide

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Top Considerations in the Buying Process

The purpose of Part Four is to help you understand the phases of the incentive technology buying process and help you with your organization, key stakeholders and their involvement, and how to handle objections. This informative guide will focus on how to effectively conduct discussions within your organization about investing in a loyalty program, including key qualitative and quantitative success metrics. Well-executed programs encourage relationships between a business and its customers rather than relationships between customers and their reward points. Evolving technology has moved loyalty programs beyond standard point accrual. The behavioral and emotional components of loyalty and how participants interact with your brand are now at the forefront of program planning, strategy, and engagement.

Qualitative KPIs include:

- Stronger brand awareness
- Increased satisfaction
- Competitive edge

Quantitative KPIs include:

- Increased sales
 - Longer lifetime value
 - Increased engagement
- Increased portfolios of offerings

Remember that successful incentive programs use simple logic, are friction-free. They are easy to join and understand the program terms, incentivize engagement, so the user wants to receive the reward, provide a variety of relevant reward products matched to the participant demographics, and excite and delight the members.



Stakeholder Management & Implementation Timelines

Understand the responsibilities of the primary stakeholders in the buying process and at what stage each team should join throughout implementation.

Several primary stakeholders have varying focuses, concerns, needs, and goals for the incentive program and solution to manage the reward fulfillment, including marketing, customer service, IT & development, and finance teams. It is necessary to include the product manager if

you do not cover that function for the program the incentive program is under consideration. Be prepared to acknowledge who's responsible for, accountable for, and needs to be kept informed of the loyalty program buying process.

Implementation Timeline

Step 1: Program Discovery

Evaluate and understand solution providers that align with your business goals.

Who's involved:

Finance & Legal:

Your finance and legal teams are responsible for the terms and conditions of the program. They'll assess the cost and financial viability of your solution.

Marketing:

The marketing team is typically the primary owner of the incentive program buy-in process. The program impacts their overall budget unless the incentive program is added to a core enterprise business offering to expand features to be competitive. In this particular case, the Product Manager becomes part of the team. This team will ideate the program to establish goals and vision and evaluate vendors.

IT & Dev:

They'll scope out the program to ensure the required integrations and back-end infrastructure are intact. They'll vet the program for necessary integration into your existing tech

stack.

Customer Service:

As the day-to-day program managers, the customer service team will provide critical insights to assess usability.

Step 2: Strategy & Framework Setting:

Evaluate and understand solution providers that align with your business goals.

Who's involved:

Finance & Legal:

They'll determine the closure process, point expiration plan, and monitor your liability budget.

Product Manager:

They'll determine the product enhancements and uses cases need for the Client customer enterprise solution and the UX.

Marketing:

They'll define the benefits scheme, look and feel, and launch strategy.

Step 3: Launch:

Design, develop, configure, and QA the program within your tech stack.

Who's involved:

Product Manager:

They'll evaluate and sign off on the use case and UX.

Marketing:

They'll access and sign off on the look and feel.

IT & Dev:

They'll handle the technical implementation on the front and back end of the integration and web service created.

Step 4: Ongoing Management:

Train and prepare the teams that will work within the program regularly.

Who's involved:

Finance & Legal:

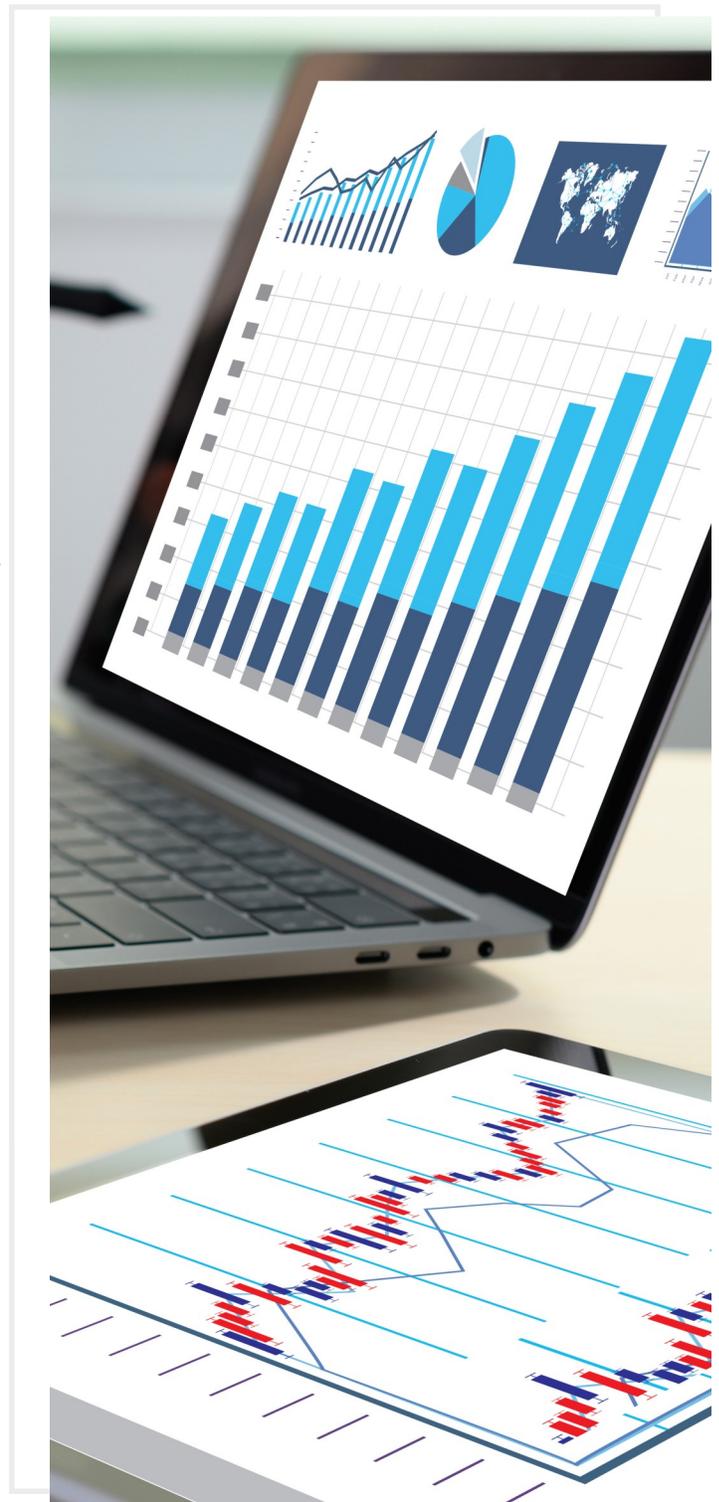
They'll handle business reporting and performance against KPIs.

Marketing:

They'll own the program strategy and campaign management in the future unless it becomes the Product Manager's responsibility.

Customer Service:

They will need to understand the program framework, rules, and logic. They'll field incoming tickets and support requests for new and existing members.



Objections and Risks

Below you are familiarizing yourself with the risks of financing an incentive program and preparing yourself to handle the top objections from stakeholders.

Building a solid case for an incentive management solution investment is complex and challenging. Different stakeholders may push back for varying reasons. Consider the following suggestions to handle a few noted objections.

Marketing:

Objection:

“This doesn’t fit our business model.”

Counter:

An incentive management solution is a tool that connects a third-party middleware to our existing solution. The right platform solution will provide a full technical redemption and communications foundation that supports different engagement use cases that can scale and roll out across our organizational structure quickly & simultaneously. Without conflicts, the marketing team can easily manage and leverage loyalty alongside our other business channels in the tech stack.



IT & Development:

Objection:

“We don’t have the internal resources to take on a project of this scale.”

Counter:

While the initial implementation might seem complex, the right solution should provide a clear timeline with steps and processes. The solution provider offers a modular approach that enables our IT & development teams to easily integrate with their APIs to leverage pre-built rewards templates and customizable CSS options. This web service is quick to launch, integrates with our tech stack, requires a single set-up, and leverages robust API integrations to access the provider’s incentive Platform services. In addition, all potential solution providers provide an implementation management team to oversee and support the process.



Finance & legal:

Objection:

"It's too expensive."

Counter:

Cost is often the first objection to a loyalty investment. Present the team with the financial research early on in the buying phases. Reiterate the logic behind improving operational efficiencies, lowering incentive costs, increasing program engagement, and a centralized nested hierarchical view of incentives for real-time insights and reporting.

Additionally, the benefit of having terms and legal will solve current financial and regulatory concerns.

Note that Platforms are generative and actively evolve based on new ideas, technology, use cases, and behavioral attributes of the participants – producing novel solutions that will help the organization remain competitive and a thought leader, evolving to meet your unique incentive needs in one solution. The right solution will also support the finance team with reporting and liability.

Customer service:

Objection:

"We don't want to manage another channel."

Counter:

The reward management solution will run independently without daily monitoring after the design and implementation. If tickets arise, the right solution provider provides the support needed to resolve incentive and reward inquiries. Program participant inquiries

can be warm transferred to our organization. If we receive a reward inquiry, we can warn transfer over or create a ticket in their system to resolve.

Conclusion

An incentive Platform provides enterprise businesses with the tools and customer insights necessary to drive customer profitability and program engagement. Effective loyalty incentive technology and program applications adapt with consumer, market, and company shifts to continuously drive retention, engagement, maximize revenue, and align with your business goals.

The ADR team is here to support your business as you navigate the incentive Platform and single application buying process. [Click here](#) to schedule a Demo with us.

About All Digital Rewards

All Digital Rewards is a global loyalty and incentive solution provider that expertly assists companies with its sales, consumer, channel, and employee incentive solutions by leveraging out-of-the-box customizable Platform services.

The secure proprietary SaaS cloud-based RewardSTACK™ Platform offers advanced technologies, RESTful APIs, security, and access to an extensive global reward portfolio of digital monetary and nonmonetary incentives and rewards.