



Inspired Incentives

3 Incentive Solutions to the Amazon Problem

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The Amazon Problem, Part 3.

When it comes to online retail, Amazon is a giant. Multidimensional advancements for the company, such as its growing Web Services platform, have been driving many other aspects of its business. It's almost like wherever Amazon has failed, it always has another tendril of success to lift itself up.

But we've talked enough about Amazon and the challenges it presents. We're here now to talk about you and what you can do to compete.

If you've been following along with our last two posts, you've heard how Amazon is taking your business and a few suggestions on how to compete.

Now, we're going to narrow those suggestions down and focus specifically on incentive solutions. Here, you'll find 3 tools that can be utilized and incorporated into any incentive program, helping you finally succeed in achieving a strategic edge over the giant.

Your Incentive Strategy

If an incentive solution is new to you, we've got some other resources available that will help you understand what our solutions can do for you. But for now, let's focus on how you can use an incentive program to compete with Amazon.

1. Short-Term Promotions

eLearning is becoming more and more popular and useful within incentive strategies. Typically, a eLearning is set up as either a video or a quick quiz. The quiz can be set up to assess any topic of your choosing.

For example, say you want to teach your contractors the ins and outs of one of your new ventilation products. With an eLearning quiz, your program participants can go in and take the quiz, learning all that you need them to. Where the incentive comes in is not only are they awarded points for their successful completion of the quiz, but they're also simultaneously learning what's necessary for them to be effective buyers and sellers.

We see these quizzes applied in very creative ways with some of the programs we manage. One client of ours, a leader in the software storage space, has had nothing but positive feedback about the quizzes it runs. Its products, much like HVAC products, can be rather complicated, so eLearning quizzes have been a perfect strategic solution for our client.

The value that you can add by teaching your buyers about your products and how to use/sell them will put you ahead. Amazon, on the other hand, will essentially be a portal for selling products to your buyers and say, "Good luck!"

2. Short-Term Promotions

Short-term promotions are a valuable addition to any incentive strategy. When you're first starting out, a long-term group travel or point program may not be very high on your list of priorities. Maybe you can't get the funding for it, or it's just not something you've thought much about. We understand that—which is why we've created a customizable suite of short-term promotions. These promotions let you kick-start, relaunch, or simply focus on a certain area of business you want to drive. Let's use the above example again. You just launched or purchased a new ventilation product. On top of incentivizing an eLearning quiz, you can hold, say, a sweepstakes in promotion of its launch as well.

This sweepstakes can have participants of your program buying or selling this new ventilation product, an action which rewards them with an entry "ticket" into a monthly or grand prize drawings. Imagine the amount that product could be sold/bought if you promised to deliver a Harley Davidson to the grand prize winner.

Amazon surely won't be giving out any prizes to their buyers. Unless you count other people's packages as rewards.

3. Group Incentive Travel

Every business has them. That select group of buyers who outperform all others in their particular area or field of expertise. It's these buyers who drive a big chunk of your goal. So how do you keep these people around and engaged?

We've mentioned in a previous post that loyalty is fleeting. But you can quell that trend by establishing a strong relationship with these buyers. Group Incentive Travel helps you do just that, enabling you to build a solid relationship with them while enjoying an exciting array of shared experiences together.

Programs that reward top performers have proven to be a greatly motivating factor in keeping sales and buying behavior right where you want them to be. Group incentive travel is one of the most effective tools you can use to accomplish this. If you find an Amazon deal that will send you and your loved ones to St. Lucia just for buying from them, please let us know. No, seriously.

To learn more about how incentive programs can make the difference for you against Amazon, contact TIMBR - HMI to learn more about how you can add value to your business.