



Inspired Incentives

Why Consider Using A Customer Incentive Program?

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In the world of incentives, there are numerous types of programs that are capable of improving company performance and boosting revenue. Each program establishes its own unique incentive objectives and offers a particular strategy for achieving those objectives. One such program involves customer incentives, and its objective is simple: engage customers and increase their loyalty to your brand.

If you've ever lost a bid because a competitor targeted your customer with a travel or merchandise reward, than you understand how failing to provide these customer incentive programs can put you and your business at a serious disadvantage. If you yourself have ever picked a particular hotel or airline because doing so earned you points and rewards, then you realize precisely why these programs work.

In the business to business building supply trade, the average contractor/dealer spreads their business out among three or four wholesale suppliers. This means that, even in a stagnant or recessive economy, there is always room to grow and there is always market share to be had. If your company is offering an incentive program to your contractors/dealers, and another company is not, you are much more likely to earn their business. Studies indicate that on average, companies that incentivize customer growth realize a 16.5% sales lift over companies that do not. Together, these facts suggest a promising notion - that by offering dynamic incentive programs to customers you can maximize your market share and encourage customer and brand loyalty to your product.

So why consider a customer incentive program? Ultimately, it will present compelling new reasons for customers or contractors to do business with you. It will motivate engaged customers to focus all of their purchasing power in order to achieve their program objectives and it will help convert "cherry pickers" into "A" level accounts.