



# 5 REASONS TO AUTOMATE YOUR SALES INCENTIVE PROCESS

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A lot of companies use spreadsheets for just about everything from tracking expenses, billing clients, payroll, and even for calculating sales incentive because it is a familiar tool and a powerful tool for data analysis. But using spreadsheets can come with quite a cost in errors and time inefficiency.

The sales incentive process is critical in motivating sales teams and driving top line revenue growth - possibly the most important metric organizations track. But manually calculating incentives leaves room for human error and unhappy sales reps.

So, if you are still using (and struggling) with Excel in getting your incentive process completed, here are 5 reasons why you should seriously consider automating your sales incentive calculation with sales incentive software, a category of software that automates even the most complex incentive processes. There are many benefits to implementing a sales incentive software, but let us have a look at the 5 of the most critical ones.



Improved visibility into the sales incentive process



Increased productivity for sales and finance teams



Enhanced accuracy across the incentive process



Better access to critical data and insights



Superior tax and legal compliance

## 1. Improved visibility into the sales incentive process

Adopting new-age sales incentive softwares ensures real-time access to incentive calculations, for sales representatives, their managers and possibly anyone in the organization. Having this information readily available motivates reps to see what they've earned and strive to earn more. Sales managers can also motivate their teams, while keeping an eye on their progress.

Compass helps you turbo charge your sales teams, enables less manual reporting, and provides transparency in the actual calculations behind the numbers, which helps the reps trust the numbers they see because they can see how they're calculated with just one click. What's more is with automated payments, you can have a clear picture about redemption trends.

## 2. Increased productivity for sales and finance teams

Manually entering data into spreadsheets leaves room for error and makes the process extremely slow and tedious. It takes hours and days together to calculate incentives for all reps. The possibility of human error causes scepticism. Sales reps spend hours calculating, confirming and reconfirming their final incentive statements with their managers and finance teams. When you have a massive workforce spending so much time on futile activities leading to loss of efficiency, wastage of time and effort.

Compass removes the necessity of human intervention in incentive calculation and payment process thus eliminating error from the sales incentive process. It also empowers sales teams to focus on selling instead of spending time calculating their incentives.

Manually managing incentives puts a cap on scalability and growth. Organizations face major challenges when they try to build a incentive software within Excel that requires complex logic making it impossible to calculate incentives at scale.

With Compass, you get the best of excel like an intuitive interface along with variables, payout options and is scalable for small and gigantic enterprises and start ups alike.

## 3. Enhanced accuracy across the incentive process

Did you know that 88% of spreadsheets contain errors. That is crazy right? Imagine, calculating incentives on Excel for hundreds of thousands of sales reps and 88% of them turning out incorrect. The waste of resources in terms of lost time, efforts and money, coupled with chaos resulting in demotivated sales reps is a horrible spot to be in. Now imagine this happening routinely. Miscalculating incentive leads to unhappy sales reps, resulting in high turnover rates. Yet another challenge when you release payments manually is first the possibility of error while releasing payment and the rigidity of cash and brand vouchers.

Automation reduces human error—ultimately, eliminating more than 90% of errors—so you can be confident in your data and trust that your decisions are backed by fact.

With Compass, you can easily build complex incentive programs with the familiarity of Excel within a few clicks, release payments in terms of bank transfers, credit notes or gift cards with an option to redeem from 20000+ options , also reducing the constant friction between sales, HR and finance teams.

## 4. Better access to critical data and insights

With all transactions and calculations happening over the system, incentive systems allow the ability to report comprehensively on sales incentive information. Analytical and dashboards empower the sales reps, team leaders, management to slice and dice the information available in various ways.

Compass instantly becomes the single source of truth that ensures that everyone in the business ecosystem bases business decisions on the same data and derives action insights.

Compass gives you a configurable widgets & reports dashboard that helps you measure what matters with configurable widgets for both admins and end users. It lets admin users configure widgets like Investment ROI, program participation, leaderboard, regional performance, team wise performance, and empowers end users with widgets including earning trends, team leaderboard, earning simulator, and more.

## 5. Superior tax and legal compliance

When you are manually calculating incentives on Excel, it does not allow you to configure tax implications, let alone factor in data based on slabs or geographies, making financial reporting and legal compliance independent of incentive calculation and payouts.

Compass, apart from enabling fair, error free and transparent incentive calculations, takes care of user authentication and all security measures like GDPR or ISO and handles geographical tax implications and compliance.

The hard truth is you can't be strategic even if you are managing one aspect of your sales process manually. Because you're focused on tactical measures instead of strategy—and even worse, your data is static, so your decisions are reactive instead of proactive, costing you hundreds of dollars, as you let go of your best sales reps, critical time and crucial efforts.

**Supercharge your sales team with  
the world's leading Incentive automation software.**

**Get in touch with us today  
at [hello@getcompass.ai](mailto:hello@getcompass.ai)**