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Compensating the Sales Force: A Practical Guide to Designing Winning Sales Reward Programs, Second Edition (Marketing/Sales/Adv Promo)

David J. Cichelli

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SECOND EDITION

FULLY REVISED AND EXPANDED

COMPENSATING THE SALES FORCE

**A Practical Guide to
Designing Winning
Sales Reward Programs**

- More Than 40 Sample Plans ·
- Proven Formulas ·
- Tools for Global Sales Teams ·
- Rewards for Complex Sales Organizations ·

DAVID J. CICHELLI
SENIOR VICE PRESIDENT, THE ALEXANDER GROUP

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David J. Cichelli : Compensating the Sales Force: A Practical Guide to Designing Winning Sales Reward Programs, Second Edition (Marketing/Sales/Adv Promo) before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Compensating the Sales Force: A Practical Guide to Designing Winning Sales Reward Programs, Second Edition (Marketing/Sales/Adv Promo)*:

1 of 1 people found the following review helpful. "THE" definitive guide to sales compensation
By Jeremy Donovan
Though the book is not exactly presented this way, it delivers the following step formula for designing sales rep compensation:
1. Determine eligibility
2. Align sales jobs with customers
3. Identify target total cash compensation
4. Determine the pay mix of the plan
5. Establish the pay leverage of the plan (multiplier of target incentive for those who reach the 90th percentile among peer performance)
6. Calculate range of pay opportunities
7. Identify and weigh performance measures (best practice: use no more than 3 output measure and avoid presales input measures.)
8. Set quotas and confirm quota difficulty distribution
9. Set performance expectations (see leverage - #5 above)
10. Assign pay expectations with performance expectations:
11. Calculate the incentive formula for each performance measure
12. Publish incentive formula
13. Measure performance and provide interpretations and adjustments as needed
14. Optimize performance through "day-to-day, hands-on committed sales supervision";
There were gems on every page (though the diamonds, rubies, and emeralds were not always grouped). While the writing technique of circling back with increasing depth made it a little harder to "extract" the author's framework, it made the book an engaging read despite its technical nature.
0 of 0 people found the following review helpful. Best book I found on Sales Compensation
By Customer
I can truly recommend this book to everyone responsible for Sales Compensation. A lot of my Sales Compensation knowledge comes from David Cichelli's excellent book which helped me through challenging projects in my career. It gives a practical framework to all topics that Sales organizations have to consider when launching a Sales Incentive program. I have bought several other books on Sales Compensation and I didn't find another one which meets the quality of this book.
5 of 5 people found the following review helpful. Must have for sales comp admins leaders
By David R. Egloff
I keep recommending this book to my team and colleagues. It's a great blend of industry analysis, thought leadership and practical tips. David Cichelli is a fantastic resource in this industry. His experience and knowledge are rightfully documented for us all to leverage as sales comp experts. I agree with the reviewer who stated that this needs to come off the bookshelf and be left on the desk. My copy sits with sticky notes hanging out of it, highlighted passages, and penned notes in the margin. I have read many books on sales comp and would wholeheartedly state that the first book a person should purchase is "Compensating the Sales Force".

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 brand-new 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

About the Author David J. Cichelli (Scottsdale, AZ) is Senior Vice President of The Alexander Group. He has been an instructor at several academic institutions, including Columbia University. He is a frequent speaker at national association meetings and serves clients from a variety of industries, including financial services, high-tech, software, telecom, and health care. Cichelli authored World at Work's one-day class on sales compensation.