

Training Tuesdays

+

Startup Selling Tuesday Training:
Building Your Sales Team





Modules in this series so far...

Module 1: When to hire

Module 2: Outsourcing &
Managing a Virtual Team

Module 3: Sourcing & recruiting
talent



What's ahead...

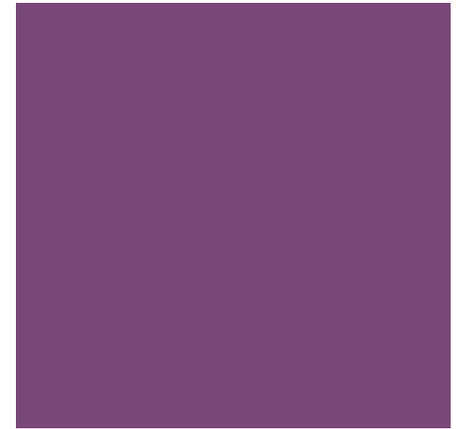
Module 4: Interviewing & Screening candidates

Module 5: Sales Compensation Plans (TODAY!)

Module 6: Onboarding & Managing

TODAY: Sales Compensation Plans





+ Why is this important?



Willing to pay ...



Too Little?



Or too much?



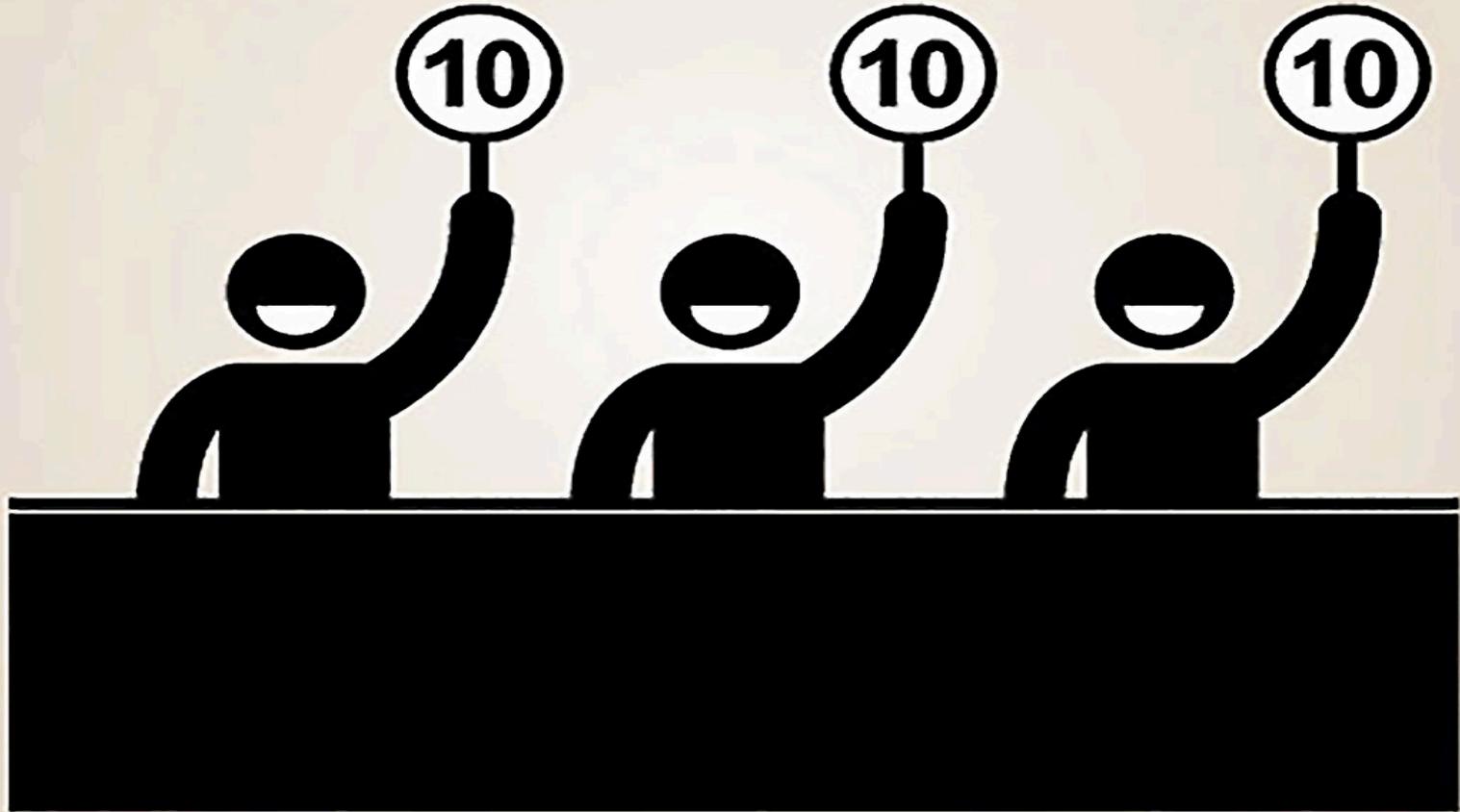
Lose a candidate



The Right Plan



The Right Person



The Right Behavior



A long relationship



5 Key Principles



1. Incentives = Behavior





ALTOS
RESEARCH





ALTOS
RESEARCH



2. Pay competitive to market rates



3. Overpay performers





Your #1 Sales Rep Should Be
Driving an M6 Convertible By
Month 12. (And Not Buying a
Panerai Watch.)



JASON LEMKIN

www.saastr.com/your-1-sales-rep-should-be-driving-an-m6-convertible-and-not-buying-a-panerai-watch

4. Pay on cash received,
not AR





NEUBERGER

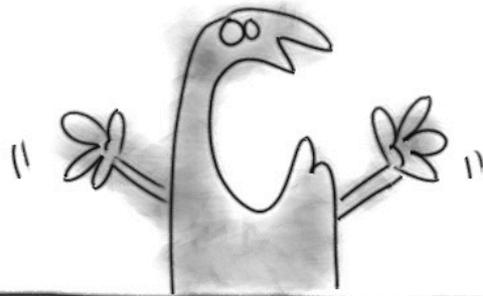
BERMAN



5. Equity as a bonus

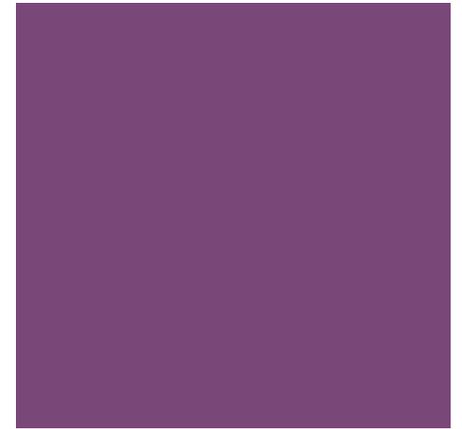


Now What?!!



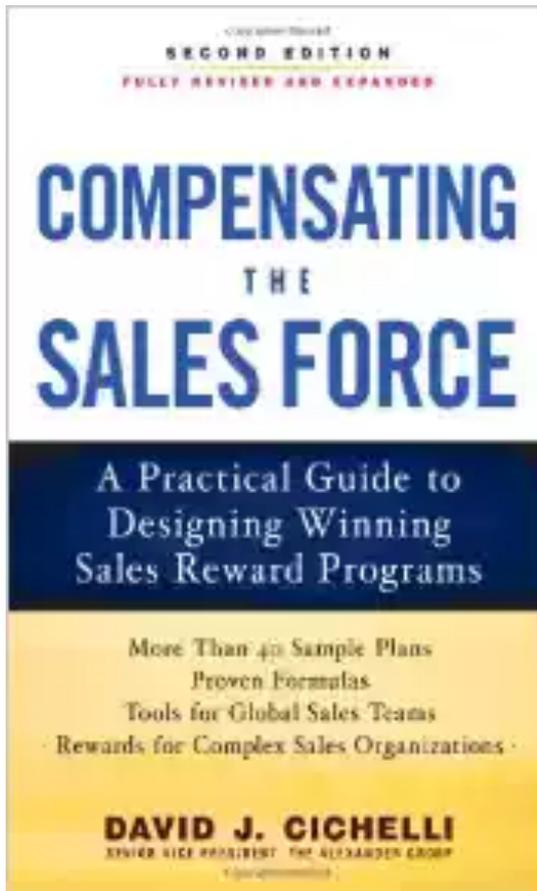
+ Now what?





+ Tools & Resources





BOOK RECOMMENDATION:

Compensating the Sales Force: A Practical Guide to Designing Winning Sales Reward Programs

by David J. Cichelli



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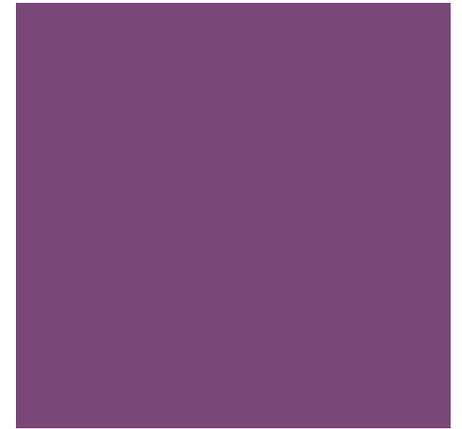


An Initial Sales Rep Comp Plan to Lower Your Stress Level, Increase Cash, and Make Everyone a Lot of Money



JASON LEMKIN

www.saastr.com/a-framework-and-some-ideas-for-your-first-sales-comp-plan/



+ Homework Assignment



1. Interview reps & CEOs at similar companies



2. Refer back to your KPIs



KPI



KPI



KPI

3. Sketch & Describe a Comp Plan



- 
- Goal of 10-12 Qual Calls per month
 - Rate of \$300 per qual call set
 - Bonus for any demos you setup - \$75
 - Bonus for any Proof of Concept you create - \$150
 - 150% of any MRR for any closed deals - this would be for down the road in Nov/Dec as we train him up
 - Keep in mind this is only for 2016. We will setup a plan in 2017 to give him and 'number' with a plan to get him to \$100K OTE.
 - We were debating on paying him a base, but maybe it would make more sense to keep paying a higher rate on qual calls set like explained above. This would be aligned more with paying him for goals achieved.
 - It would end up being a similar monthly amount as the base just aligned to goals and not capping him on production.
 - With this plan he can create as many qual calls as he wants and we are aligned on payment. Then we structure added bonus for the outcome of the qual call.
 - Next, we can have a plan to train him on demos for Nov/Dec so he can start do those and get more aligned with working towards POC's
 - On this plan lets say he does 12 per month with 75% moving forward in some way. Thats \$3,600 in qual calls and \$900 in bonus.
 - Thats \$4,500 a month, not bad for a gig he claims is easy and one of 4-5 clients. I think he would bite on this with the idea that we will make a new plan in 2017
 - I will say I have liked working with him and I like the way he has handled this process thus far. He is already ramped and proven he can handle the work. Plus it keeps our costs down overall, without giving any equity that we would with a full time rep.
- 

3. Post your plan ideas to Facebook for review



SALESQUALIA

Startup Selling [MEMBERS ONLY]

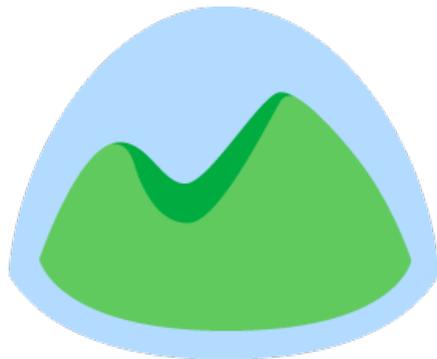
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Basecamp