

# MADISON



## A LEADING BIOTECH COMPANY

### ABOUT THE CLIENT

This leading Biotech Company had directed substantial funding and effort behind numerous non-cash incentive programs. Through surveys and third party research they knew they were outperforming in this category.

### CHALLENGE

Their investments were not having the impact they had hoped for. Many of their 1300 sales people reported the same experience, namely, that they did not know they were eligible for a particular program until it was over. The aggressive use of sales promotions, spiffs and other contests by various brand managers resulted in numerous incentive offerings posted on the company's intranet or across the internet. There was no logical way for participants to find them and no effective way for sales operations (sales ops) to manage them.

The previous approach was costly. Every product group wanting to run an incentive had to begin from the start and was forced to find a communications and reward's vendor to implement their program.

To help streamline activity and control expenses, Madison implemented a centralized rewards concept—a nexus of incentive activity for all of the company's non-cash reward programs.

### SOLUTION

With the company's sales ops team as our partner, Madison went to work. We focused on building the "common recognition" components first; core level and corporate sponsored programs. Next we configured the sales incentive technology to develop and launch product brand-sponsored programs across each selling channel (primary care, specialty care and formulary management).

This company had several older drugs entering an expanding market place with newly approved indications. To help re-launch them the company needed to focus their reps on targeting the right

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## SOLUTION (CONTINUED)

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accounts while positioning the revised therapies properly. Madison helped this Biotech develop behavior-based contest models that emphasized specific momentum building activities for sales representatives to focus on.

Finally, we organized spot award programs (manager budgeting, nomination forms, approval tracking, supporting communications and budget distribution). As the site grew in utilization we added variable pay pages as well as incentive travel promotion and registration functionality.

## RESULTS

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Today individuals within this company's three distinct sales forces are able to log-on to one site and see all of the programs that are specific to them. Product managers have a quick and easy tool from which they can launch a contest. For sales ops personal that are charged with managing the company's interest in any program that's launched, they now have complete access to the insight and controls they so desperately needed.

1. The company has realized significant cost savings by consolidating incentive program activity under one umbrella that leverages common elements. In its seven years of operation the platform has generated over \$750,000 in fixed costs savings while also shortening incentive delivery time.
2. Brand sponsors report 95% satisfaction ratings in the platforms "ease of use", "reliability" and "business-building value" to their franchises.
3. Sales ops credit the system with helping the company stay focused and on plan. As a result it has reached or exceeded its sales forecast numbers in every year of operation.
4. The portal now displays the firm's "total rewards investment" in each employee, reinforcing opportunities for variable earnings, career advancement, professional development and work-life balance. That feature is credited with reducing voluntary turnover below market trends by 15% for all sales people and by 35% for top performers.
5. Internal surveys have shown a 60% increase in the number of sales force employees who feel that the company recognizes them appropriately for their efforts and values them as employees since inception. This has resulted in increased productivity and reduced turnover.