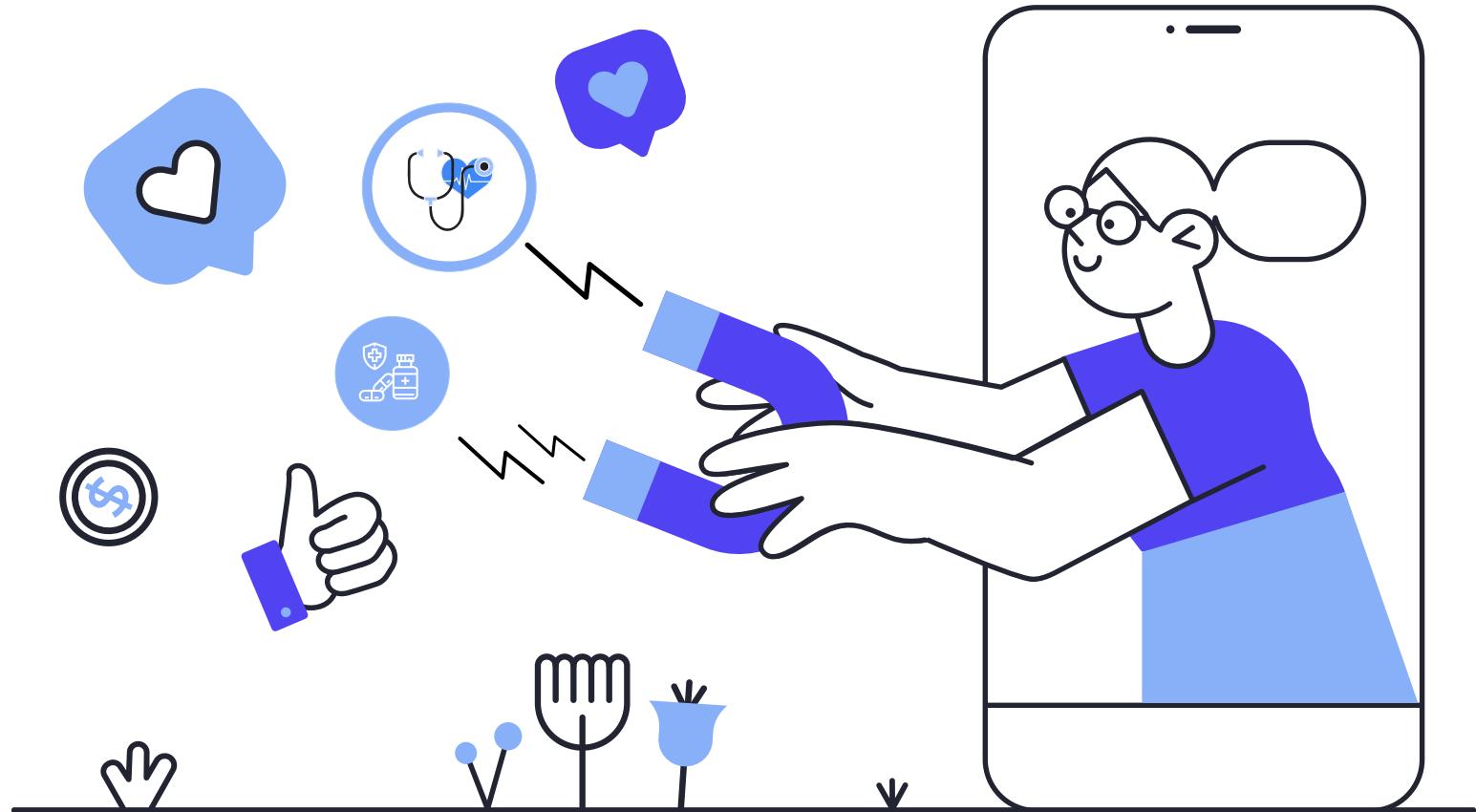
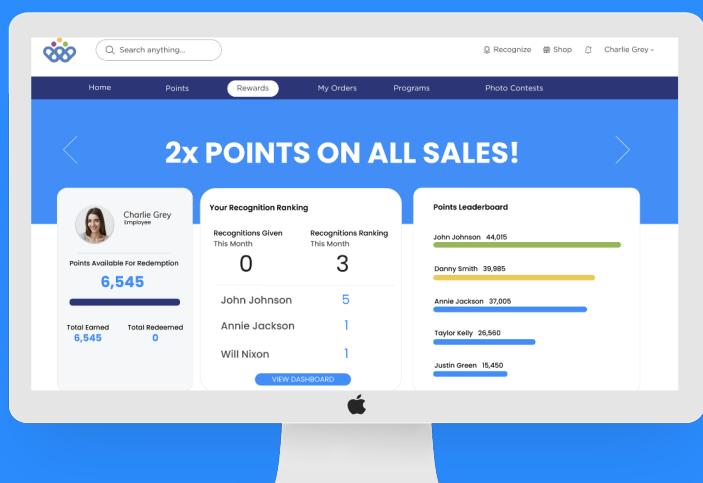


How to Create High-Performing Pharmaceutical Sales Teams with Sales Incentives & Training



Pharmaceutical sales teams are a critical component in the healthcare industry. Their effectiveness can significantly impact how healthcare providers understand and utilize medications to improve patient outcomes. Building a high-performing team hinges on two primary pillars: a properly structured incentive program and a comprehensive training regimen. When executed smartly, these elements not only enhance the knowledge and motivation of sales representatives but align their efforts with the broader goals of the organization.



Structured Sales Incentives

Developing an incentive plan that resonates with pharmaceutical sales reps requires thoughtful integration of company objectives and market dynamics.

1. **Align Incentives With Goals:** Incentives should mirror the sales goals and the overarching vision of your organization. This alignment encourages team members to channel their efforts in a direction that benefits both them and the company.
2. **Ethics and Compliance:** Navigating the tightly regulated pharmaceutical industry demands an incentive system that upholds compliance and promotes ethical selling techniques. This is essential not just for your company's reputation, but also for the trust of healthcare professionals and patients.
3. **Market Competitiveness:** Ensuring your incentive packages are competitively appealing is key to attracting top talent and retaining high achievers within your sales force.
4. **Performance-Based Rewards:** A tiered rewards system can incentivize individual excellence and drive continuous improvement, with concrete benchmarks for success.
5. **Balanced Incentives:** A mixture of short-term and long-term incentives can provide immediate gratification while fostering a view towards sustainable achievements and career growth.
6. **Transparency and Communication:** Clarity in how incentives are earned and distributed strengthens trust and motivation among team members.
7. **Regular Evaluations:** An agile approach, wherein incentive models are consistently monitored and refined, ensures that the system remains relevant and impactful.

Highly Effective Training Techniques

To complement an adept incentive strategy, robust training is paramount. Successful training techniques are multifaceted, designed to accommodate different learning preferences and evolve with industry advancements.

Here's how to implement a dynamic training program:

1.

Blend of Learning Modules: Combining classroom learning, real-world experience, and digital platforms caters to diverse learning styles and enables flexibility in the pace of training.

2.

Practical Scenarios: Using case studies and role-play scenarios ensures reps can practically apply what they learn in theoretical and controlled environments.

3.

Current and Compliant: Updating training materials regularly keeps your team ahead of industry trends and regulatory expectations, empowering your reps to provide informed and compliant advice.

4.

Mentorship Programs: Pairing new hires with experienced mentors offers continuous support and a resource for shared best practices, enriching the learning environment.

5.

Ongoing Development: Instituting regular workshops and collaborative sessions promotes a culture of perpetual learning and team synergy.

6.

Leveraging Technology: Utilizing advanced training tools and analytics allows personalized educational paths and helps track development and competency progression.

7.

Reward-Based: Add excitement to your learning curriculum by offering point-based incentives for the successful completion of training. Rewards not only improve adoption, but they can also improve knowledge retention to make more effective sales reps.

When deployed in tandem, well-crafted incentives, and thoughtful training initiatives create a harmonious intersection of motivation, expertise, and performance. Surround your sales talent with the tools and motivation they need to excel and witness the transformative impact on your business outcomes and industry reputation.

The Rewardian Sales Incentive Platform

Strategic Program Design

The Rewardian team rolls up their sleeves and consults with you to implement the most effective program possible based on your goals

Rapid Deployment

Our platform is engineered for speed to market and our account team ensures your program launches quickly and hits the ground running

Rewards

Integrated rewards catalog with access to hundreds of thousands of curated physical & digital reward items plus the ability to add in custom rewards (i.e. travel) and branded items

Gamification

Use points, badges, status tiers, achievements, and games to drive sales and other behaviors. Plus Rewardian gives you the ability to assign challenges and contests on an account-wide or targeted level.

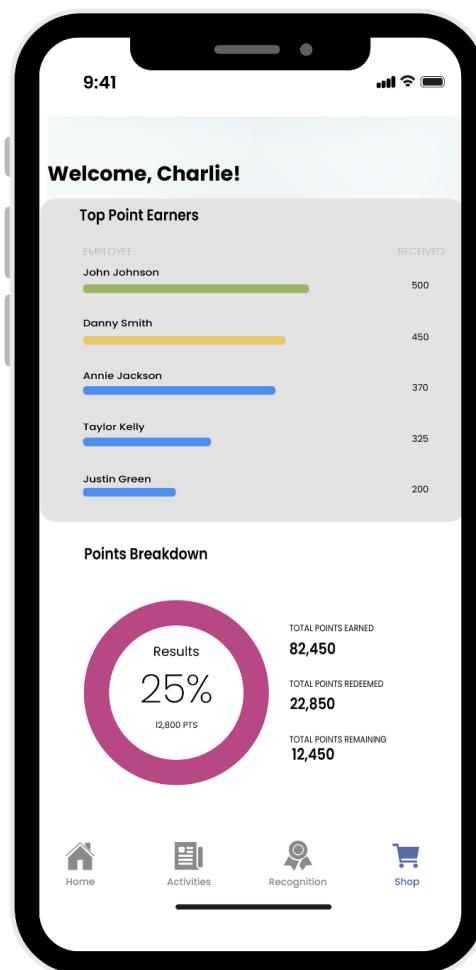
Integrations

Deep experience with 3rd party enterprise level RESTful JSON API integrations and SFTPs. Seamlessly transfer & translate structured data into accepted formats between differing systems such as CRM, ERP, LMS and more

Flexibility

Configurable rules allow for dynamic earn opportunities such as:

- Tiering
- Multipliers
- Bonuses
- Growth
- Product/SKU based rules
- and more!



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