

BLOG

HOW AUTOMATED REBATE MANAGEMENT HELPS YOU AND YOUR TEAMS COLLABORATE

We know that working in silos is bad, not just for productivity, communications and efficiency, but for morale too.

Integrating an automated rebate management process into your business enables free flowing information between departments, which makes for a happy team empowered by a transparent way of working.

In this blog, we've highlighted the key functions involved in the management of rebates in a typical business. We've delved a little deeper into what pitfalls each function can fall into when working in silos, and the localised benefits they would experience by investing in a SaaS solution for rebate management that provides real-time, full visibility of rebates for everyone.



PROCUREMENT

Silo pitfalls: Buyers negotiate complex agreements but then have little or no visibility of the financial impact until long after the event. This means that the team can leave money on the table due to delayed purchasing decisions.

SaaS Solution Benefits:

- Make strategic buying decisions and be accountable for delivering results
- Arm team members with tools to negotiate and analyse performance of rebate contracts
- Track spend and rebate thresholds to help manage costs and maximise earning potential
- Manage complex rebate programmes across products with multiple suppliers
- Establish approvals chain and workflows that match internal controls
- Drive best practise



FINANCE

Silo pitfalls: The Finance team is responsible for the calculation and payment of claims but has no visibility of the commercial agreements being offered during negotiations. This function is accountable, yet not responsible.

SaaS Solution Benefits:

- Contract, transact, reconcile and analyse in one place
- Visibility and accuracy of inbound and outbound rebate claims and payments
- Immediate visibility of financial impact from commercial decisions.
- Fully audited, tracking of every change
- Eliminate the worry of missing an agreement, negotiated offline, which you don't know even exists.
- Total confidence that you are paying, or claiming, for all rebates



COMMERCIAL

Silo pitfalls: Commercial Teams negotiate complex agreements, but then have little or no visibility of the buying patterns or behaviours, until long after the event. This means that the team can leave revenue on the table.

SaaS Solution Benefits:

- Sales teams have the tools to negotiate their rebate contracts whilst with the customer
- Give sales teams accountability for strategic sales decisions, results, and maximising margins
- Track customers' spending patterns and help secure greater volumes through providing rebates and incentives to valued customers
- Effectively manage complex rebate programmes and understand how they are performing
- Driving best practices into your supply chain process



STRATEGY AND PRICING

Silo pitfalls: Strategy and Pricing teams are responsible for maximising profits and shareholder value within their market. But if data, analytics and insights are not accurate and available immediately, driving pricing performance can be difficult and sometimes even impossible.

SaaS Solution Benefits:

- Single data source
- Track net price and any discounts, rebates and other incentives that have been given
- Understand your net price, which you can then feed into your price optimisation process



MANAGEMENT

Silo pitfalls: Rebates and incentives account for a high volume of both transactions and monetary value within an organisation, yet they are managed on a spreadsheet that is prone to human error and omission, have significant time delays and do not give you the ability to plan for the future or measure against KPIs.

SaaS Solution Benefits:

- Access to real time, integrated data in a dashboard, where you can proactively make decisions to change the outcomes of your business results
- Identify and analyse trends to help make informed decisions

And let's not forget the IT team; by choosing a specialist provider to work with you, one that can guide and advise, has the agility and flexibility you need and can integrate with your existing systems, you can make sure your rebate management solution fits with your overall digital strategy.

Speak to us about our highly configurable SaaS product, e-bate, and how we can aid your teams in working better, together.



CONTACT



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