

BLOG

5 THINGS TO CONSIDER WHEN SELECTING THE RIGHT REBATE MANAGEMENT SYSTEM FOR YOUR BUSINESS

36%

Of IT leaders say employees are less efficient due to siloed data management.

38%

Say strategic decision making is slow, due to ineffective data management processes.

If you can relate to these statistics then you've probably already decided that you need to instigate change to tackle inefficiencies around rebate management in your business, but how do you choose the best way forward? The best solution for you?

Making the wrong decision at this stage can prove a very costly mistake further down the line, so we've highlighted some challenges here you may be experiencing and how an enterprise-grade software solution such as e-Bate can transform your operations.

1 BRING YOUR TEAMS TOGETHER AND ACHIEVE MORE

Challenge: *Our rebates are created and managed in silos across our teams, with little visibility, and it's difficult to analyse data in real-time.*

Transformational results of implementing e-Bate:

- By providing a single source of truth for all parties, this encourages a collaborative approach with results in real time.
- Using a digital solution that everyone can see allows them to work more efficiently and broadens the scope across all the teams involved.
- Decision making is backed up with relevant, live data which is in the right hands at the right time.

2 GET THE BALANCE BETWEEN MACHINE AND HUMAN WORKERS RIGHT

Challenge: *Our rebate processing sits within a small number of skilled excel users and we realise that this is open to human error which can cause missed revenue opportunities and low confidence data. There is also often a duplication of work.*

Transformational results of implementing e-Bate:

- Digitising your end-to-end rebate process takes the weight off workers but still provides them with full control
- Reduced time in processing even the most complex rebates
- Integrate with your existing system to prevent duplication of work
- Maximised output efficiencies to enable profit, growth and productivity
- A digital rebate management solution is the perfect blend of systemisation e.g. the creation of a rebate agreement and automation of labour-intensive tasks e.g. approval workflows, based on the business rules you have set. Ensuring your teams are focused on value-led activities and that automation rules are aligned to your corporate governance.

3 KEEP THE DATA RELEVANT AND EASILY ACCESSIBLE, AND REMAIN COMPLIANT

Challenge: *We have no single source of truth so audits are complex. When Auditors are on site, it's difficult to provide relevant, timely and accurate information. We can't be sure we are meeting professional standards at all times.*

Transformational results of implementing e-Bate:

- Relevant data is always at your fingertips, whether you need top level reports from a live dashboard, or a deep data dive.
- You can easily navigate back to the source.
- Management teams can rely on a system that is controlled and free from risk
- Bolster corporate compliance ensuring your business systems centralise, consolidate, automate and streamline your processes.
- Meet Government and professional standards and regulations in your industry.

4 BE CONFIDENT YOUR DATA IS CORRECT AND DEPENDABLE

Challenge: *I am under pressure to make quick, informed decisions but I have a lack of access to real-time, accurate data. Our complex rebates take too long to process so I sometimes have to make assumptions I am not confident with.*

Transformational results of implementing e-Bate:

- e-bate brings together data from disparate sources in a unified format, producing meaningful results
- Stakeholders can extract meaningful insights from live dashboards with real time data
- Informed, strategic decision making can be made much faster
- Provide a foundation for your business to build its analytical capabilities and manage operations more effectively.

5 MAXIMISE MARGINS THROUGH EFFECTIVE PLANNING OF BUDGETS AND FORECASTING

Challenge: *We spend too much time and resource managing rebates, so we don't use them or our people in the most effective way. I don't feel we are as strategic as we could be because time is taken up with 'the doing'.*

Transformational results of implementing e-Bate:

- Buyers can track purchases from suppliers and be alerted when they are going to move into another tier for example or how much they should be claiming, meaning commercial opportunities are never missed
- Suppliers can use information from the system to plan their sales strategy instead of spending hours trying to work things out looking at multiple spreadsheets – driving customer loyalty
- Overall improved efficiency in your rebate process with better forecast and what if scenario planning
- With an automated rebate process, this gives your team valuable time they can use to strategise and make better business decisions.

Knowing you need change is the first step. Your second step should be ensuring your business software aligns with your business strategy, processes and people.

Let us help you prepare for positive change with consultative advice and guidance, starting with a no-obligation discovery call with one of the e-bate team.

 CONTACT

 WEBSITE

 DISCOVERY CALL