

2024 — The Year of Partnerships

Practical steps from industry leaders
on how to embrace ecosystem selling

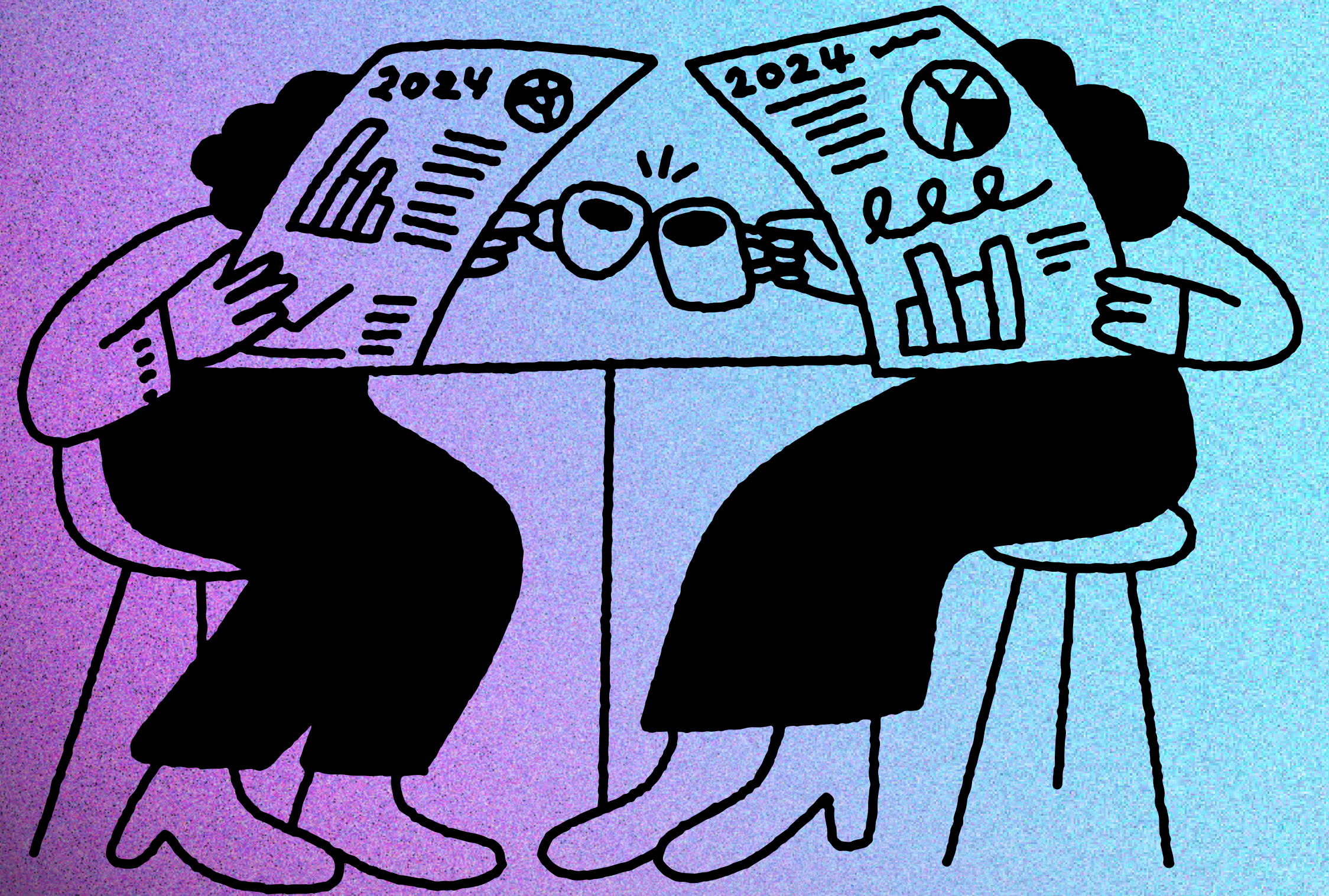


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With thanks to our partners:

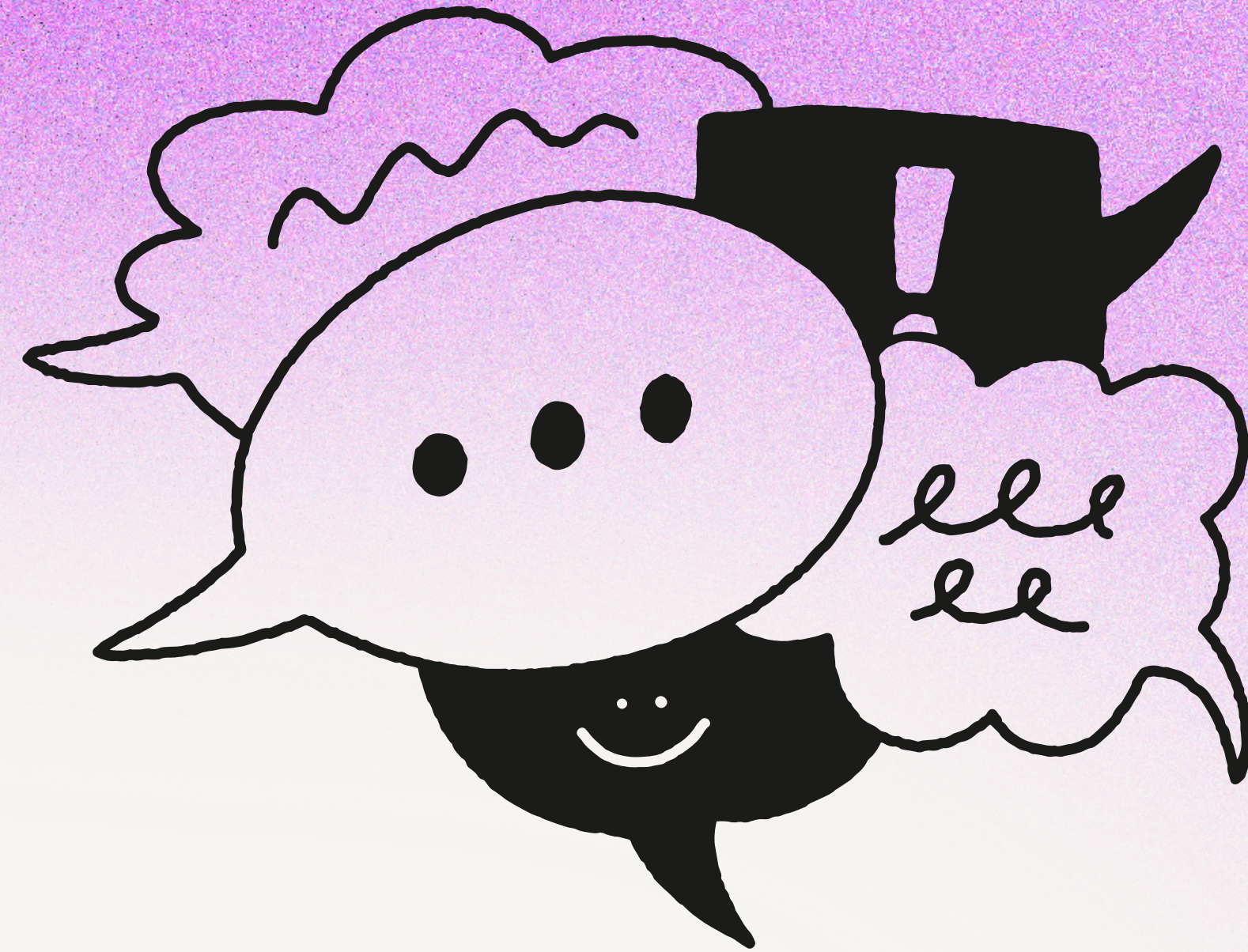


Chapter 1: Why Now?

2024 is the year partnerships become inevitable. This isn't a prediction, it's something that's happening right now.

You can see it in the way businesses are shifting strategies and pivoting towards go-to-markets (GTM) that prioritize partners over costly direct acquisition. But what's changed? And more importantly, why is 2024 the year partnerships come into their own?

This report takes a deep dive into the paradigm shift that's taking place in direct sales, why a change is so desperately needed, as well as how your business can take advantage of it. We've trawled through the data, spoken to experts, and even drawn upon our own current experiences to compile our discoveries into one handy report. Hopefully, this empowers you to take a look at your own GTM strategy and think about how partnerships may become a differentiator.



So, while for years partnerships have typically taken a back seat to direct sales and marketing motions, now, they're getting their own seat at the table. The time is now for partnerships, and here's how you can use it to your advantage in 2024.

Tough sales conditions

If you had a record-breaking 2023, then you're in the minority. For many businesses, traditional direct sales channels have become increasingly challenging.

Direct marketing has not been innovated for years. **Email marketing is saturated¹; you only have to open your own inbox to see the evidence for yourself.** It's overpriced and still comes with a long sales cycle in which you can often come across as pushy and untrustworthy.

The same can be said for cold calls; they're just not sustainable acquisition models fit for a modern world. So it's not surprising that, according to Cognism's study², only 2% of cold calls convert into a warm lead.

2%

of cold calls
convert into
a warm lead

91%

of sales
leaders fail to
hit their quota

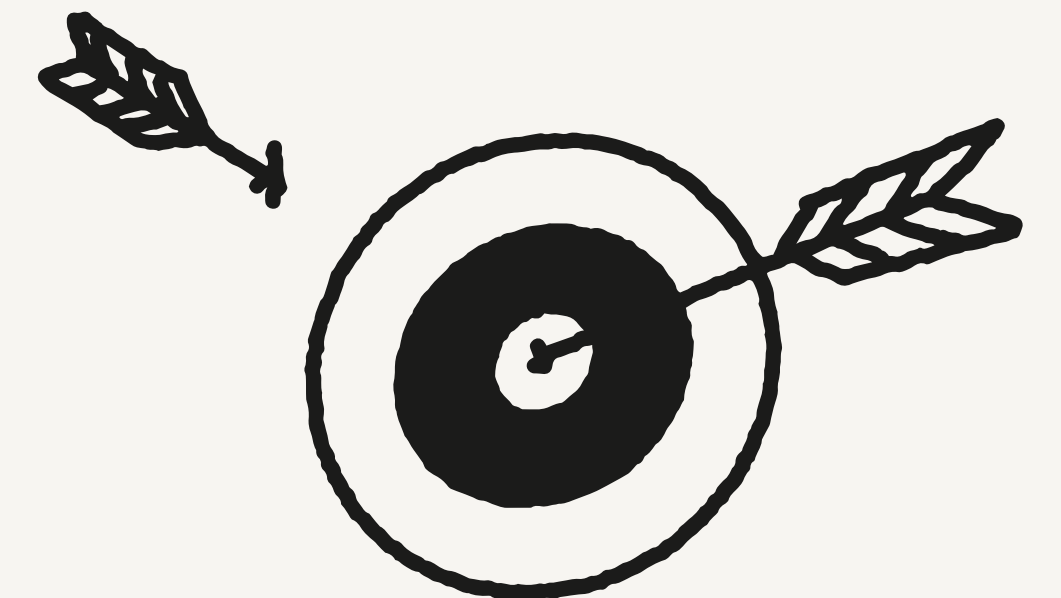
42.8%

of tech sales reps
failed to hit their
quota in Q3 2023

And the real-world effects of this are missed targets. **Sales leaders reported that 91% of them are failing to hit sales quota expectations.²** This theme continues with Salesforce reporting only 28% of sales professionals were expected to hit their quota in 2023.⁴

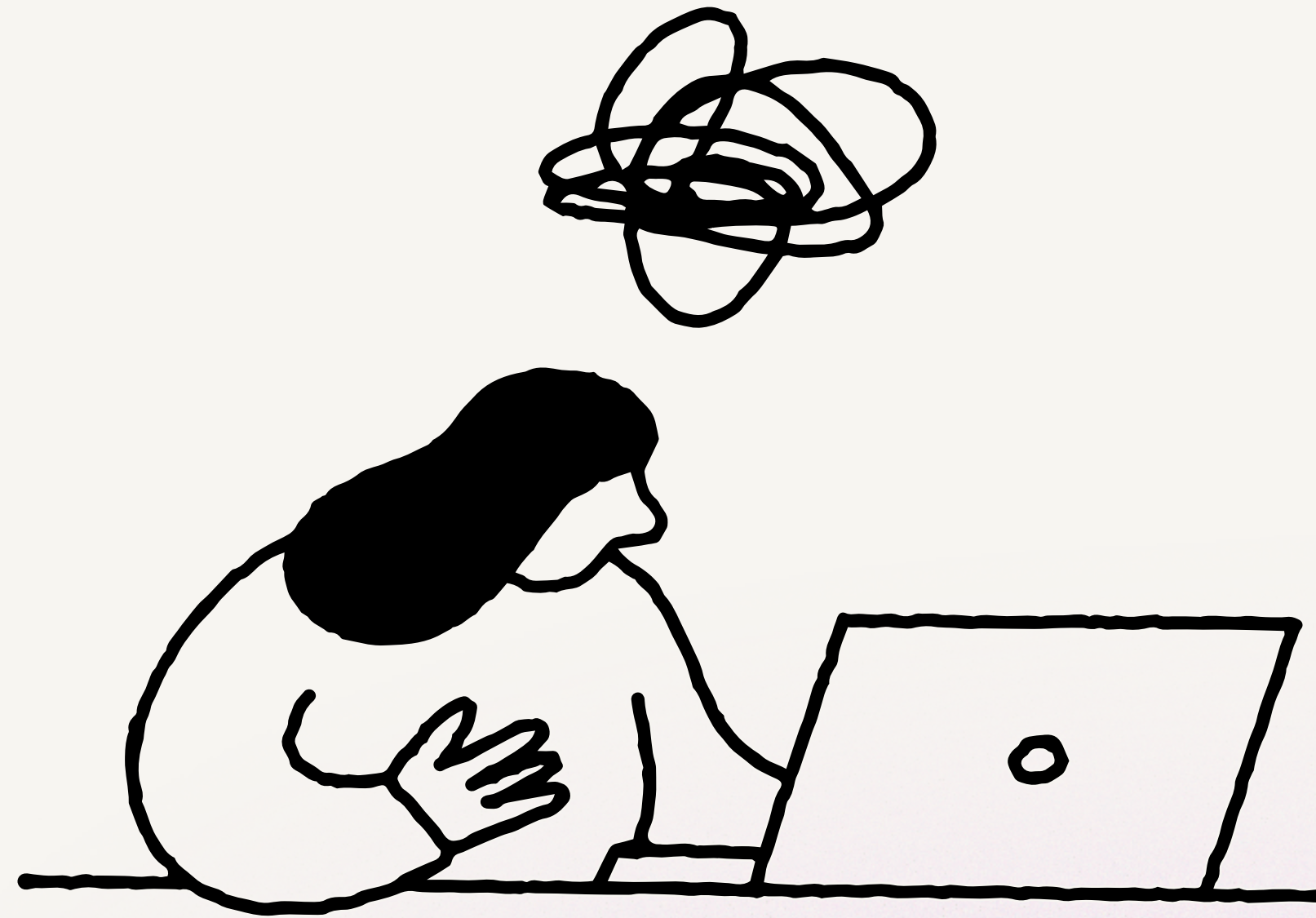
Digging into the world of tech specifically, Repvue data shows⁵ that the percentage of reps attaining quota has steadily declined. In Q3 2023, only 42.8% of tech sales reps hit their quotas.

Feeling suitably dejected? Let's take a quick look at how Saas has been doing.



Blood-soaked SaaS

Excuse me, you look like you've been through the wars... Oh, you've just come from the world of SaaS? Go join the others over there.



Fresh from the war that has been the SaaS industry, many of us are now collapsed, bloodied, and bruised, wondering what on earth just happened. And that's expected, with redundancies, budget cuts, and tough sales conditions rife. With 240,000 jobs lost in 2023 alone⁶, tech companies have to weather an economic slowdown while simultaneously trying to remain innovative.

Disappointingly, it doesn't seem as though tech will spring back as quickly as some expected. Analysts are "optimistic that the tech sector could return to modest growth in 2024"⁷ which... doesn't sound all that promising. Not if you have huge sales targets on your head and want to make noise in a saturated market.

The general strategy is to switch from a growth mindset to one based on efficiency⁸, which makes sense. However, it's as though SaaS has gone on the defensive. Now, businesses are just looking to survive and not make things worse rather than attacking opportunities. Perhaps, it's because those opportunities require a gear change and a shift in GTM strategy.

One thing is for sure: hoping that things will go back to how they were is a fruitless approach.

Everything points to the sad fact that sales have been tough, are still tough, and are set to only get tougher. It's no wonder, as direct marketing channels haven't innovated in years. How can you build a mansion with terrible tools? You can't, so either lower your expectations to a wooden shack or change what you're building with.

“The general strategy is to switch from a growth mindset to one based on efficiency, which makes sense.”



Trust building: getting harder to build that bridge

Trust is a huge differentiator when it comes to sales, and it's a key ingredient that often seems to be missing. But it can be difficult to know how to show prospects you're the perfect fit compared to everyone else who's saying the same thing.

There are so many Martech software applications out there it's impossible to know where to look. [The Marketing Technology Landscape⁹](#) lists more than 11,000 martech applications in 49 categories. Moreover, the numbers have increased rapidly, with 1,700 new ones added in the last year¹⁰.

As one business in a sea of thousands, it means you're having to graft hard to gain an ounce of attention, and probably with a reduced budget and increased pressure too. It's never been harder for marketers to gain attention, and even then, the attention they do get can be ill-fitting, questionable, or downright fraudulent.

People don't want their inboxes flooded by random and non-contextual sales pitches. It can actually do more harm to a brand by taking this approach than any other. That approach may have worked well in the past, but not now.

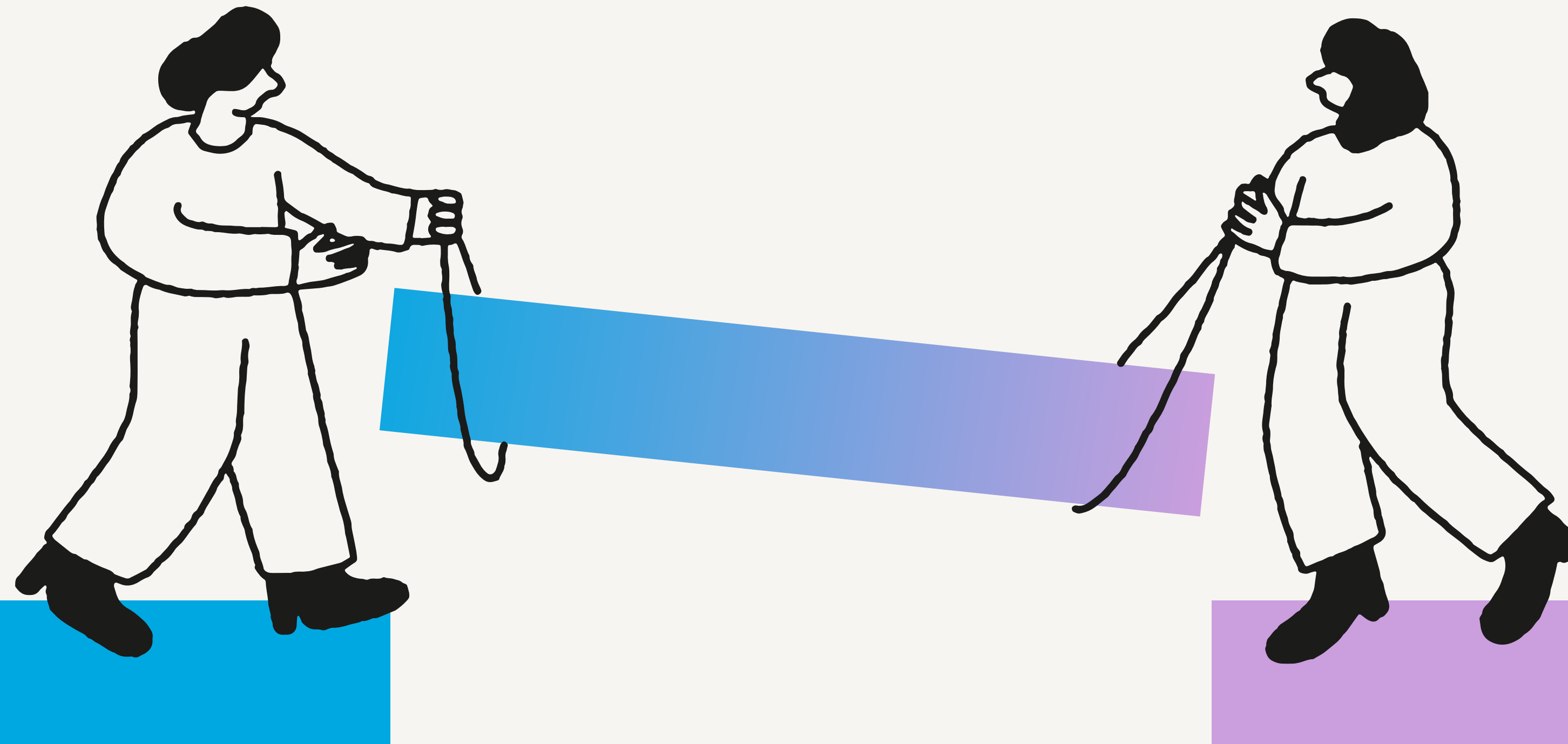


This is most probably a generational thing. Canalsys Chief Analyst Jay McBain¹¹ talks about this a lot where millennials are becoming the decision makers¹² and those millennials typically don't examine mainstream media outlets. Nor do they take random outreach seriously. Rather, they spend time on social platforms, following podcasters and influencers. There is less and less trust in the establishments and more in the individuals.

The more and more we see this cultural shift in the buying behavior through advocacy, this inevitably leads to a partnerships approach in ways that are quite different from the tradition of enabling others businesses to sell *for* you.

Rather, the trend will be towards enabling individuals to sell *with* you. Very different, but this is the way buyers buy today.

Furthermore, SEO will continue to become harder for marketers due to the sheer amount of content being generated by AI. Google's new Search Generative Experience¹³ is set to rock the foundation of SEO-led content marketing¹⁴ as it integrates GAI directly into search results. The uncertainty surrounding organic leads is very valid, as is the question on every content creator's lips: "Why should we bother?"



AI further increases the lack of trust in selling. It's frustrating for consumers to not know whether they're talking to a human or a bot. The term "AI anxiety"¹⁵ is flooding both consumers and employees, and it's creating a distrustful world full of Chat-GPT-written copy and AI-influenced recommendations that 85% of shoppers ignore.¹⁶

There is light at the end of the tunnel, though. And it's not a speed train driven by robots.

It's become clear from our own sales figures that human advocacy plays a crucial role in building pipeline. In Q3 of last year, 46% of Allbound's closed won deals were attributed to partner intros, referrals, or previous existing relationships. This wasn't a sales anomaly because in Q4 that figure still sat at 37%.

This is a hugely significant proportion of revenue, and although we hadn't defined our target for referred deals, the volume of revenue that was driven compared to traditional selling sent a shockwave through the business. This is a strength of partnership selling; they're in the same space, have a vested interest, and a base level of trust because it's come through a recommendation.

Relationship selling is rooted in human psychology and injects some much-needed humanity back into the sales cycle.



None of this is new. In fact, advocacy has been the powerhouse of B2C business forever. Imagine, for example, you're in the market for a brand new set of golf clubs. What is that purchase journey like? What touch points would you ingest to ultimately make that purchase? Would it be someone from Callaway cold-calling or emailing you about the latest deal on clubs.....maybe. Even with that, you're probably going to jump onto Trustpilot and take a look at what others thoughts of those clubs post-purchase, right? Even better, ping your golf buddies to see what they think. If there's a thumbs up from that crowd, you're filling that shopping cart.

The same trend is now being rapidly adopted in B2B. Why waste time doing in-depth research and corresponding with a sales person you don't know (and will never know after these interactions) without at least considering asking your network for their opinions?

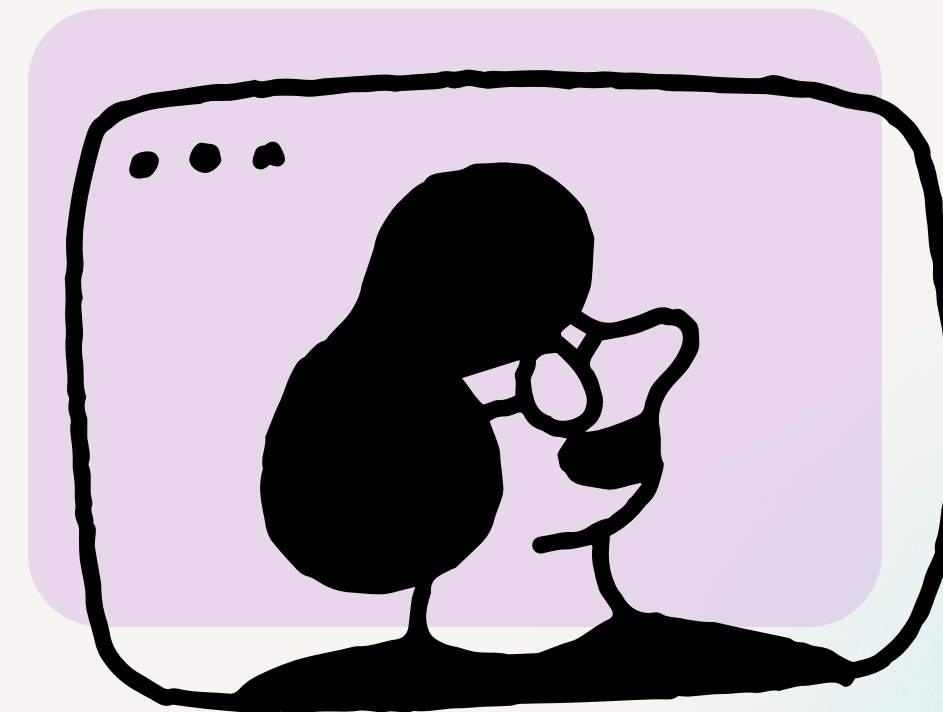
Sales can live or die by advocacy, so making sure you're aware of the benefits and pitfalls of the latest B2B buying behavior will stand you in good stead. Never burn any bridges! Always keep your customer and partners happy. Your advocacy network is now your primary (and possibly soon to be **only**) source of trust-to-purchase.



The ROI of relationships

Attention spans have always been short. In fact, we thank you if you've read even half of the words on this page. We all love to skim-read, speed scroll, and tick something off our to-do list as fast as possible. That's just the world we now live in: instant gratification coupled with infinite choices. A buyer's dream; a seller's nightmare.

People don't want to waste time researching a product or service if they can get to their goal quicker. Advocacy is the shortcut to success in the same way you're likely to go to the places your friends suggest when you go somewhere new. After all, not many of us enjoy reading endless reviews and comparing contrasting opinions just to decide where to eat.



This incessant need for simplicity was exacerbated by COVID. Whereas before going out for lunches or being wined and dined was a necessity, when the world closed, it boosted the way businesses communicate online and transformed what it means to build business relationships in a tight economy. Now, they're seen through a wholly different lens.

You can see this in practice as companies begin to pivot their partnership GTMs. A strong example of partnerships gone crazy is over at HubSpot. They have 5 different types of partner programs¹⁷ and a whole solutions directory dedicated to showcasing their partnerships.¹⁸ Looking at it makes you feel as though you're witnessing the stuff of partnership legends happen in real time.

It's not only highly impressive, but it's a great example of finding something that works and scaling it. There's no limit on the number of partnerships you can have, just how many you can handle. (We know a great PRM if you're on the lookout.)



And the numbers speak for themselves. Hubspot reported this time last year that:¹⁹



Total revenue was
\$1.731 billion, up 33%
compared to 2021.



Subscription revenue was
\$1.691 billion, up 34%
compared to 2021.

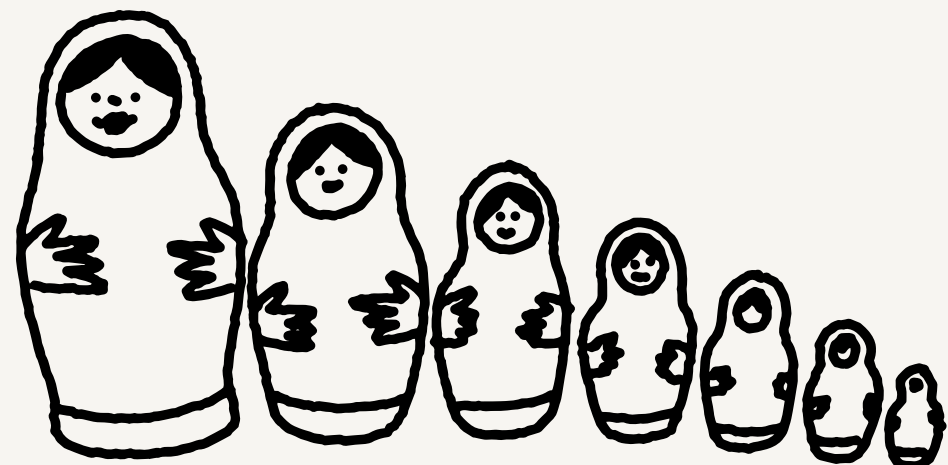


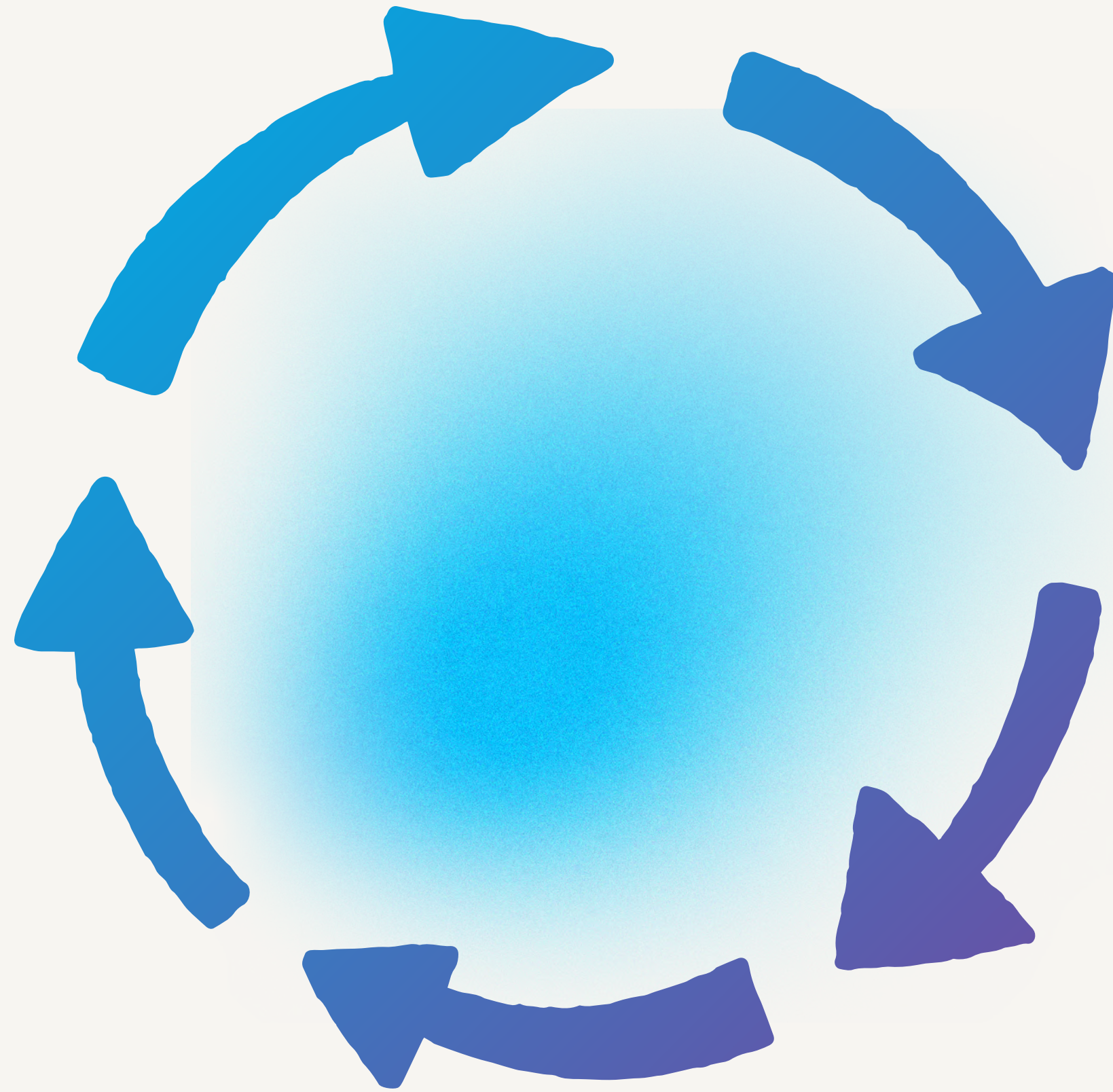
Professional services and other revenue was
\$40.4 million, down 5%
compared to 2021.

So, what can we learn from HubSpot? Well, it's clear that their YoY revenue growth correlates to the expansion of their ecosystem. All those thousands of partners, plus hundreds of thousands of partner sellers, are promoting HubSpot. That's a lot of advocacy and power. After all, it's a lot stronger when someone impartial bigs up the benefits of your platform rather than your biased self.

HubSpot has created a monster of a partner strategy, and it's paying off. And they're not alone. Other big names are also investing in their partners and partner networks, having noticed similar ROIs. The likes of Google, AWS, and Microsoft are all pumping money into their cloud marketplaces where customers can easily buy partnered services. Cloud marketplaces have also been growing YoY and the boom is set to continue, with predictions suggesting an increase from \$15B in Marketplace throughput at the end of 2023 to \$50B by the end of 2025.²⁰

These big strategic changes from tech giants represent how the lens in which we view business relationships and their potential is changing. How does this translate down to smaller companies with a few less millions to spend?





The decade of the ecosystem

Businesses of all sizes are crying out for change. 89% of respondents (across marketing, sales, customer success, and partnerships) to Crossbeam's survey²¹ said their company was looking for new strategies. 76% of CEOs²² agree that current business models will be unrecognizable in the next five years.

It's clear change is needed, but knowing how to implement it is a whole other kettle of fish. So many businesses we speak to are fighting against the current, waiting for the tide to change.

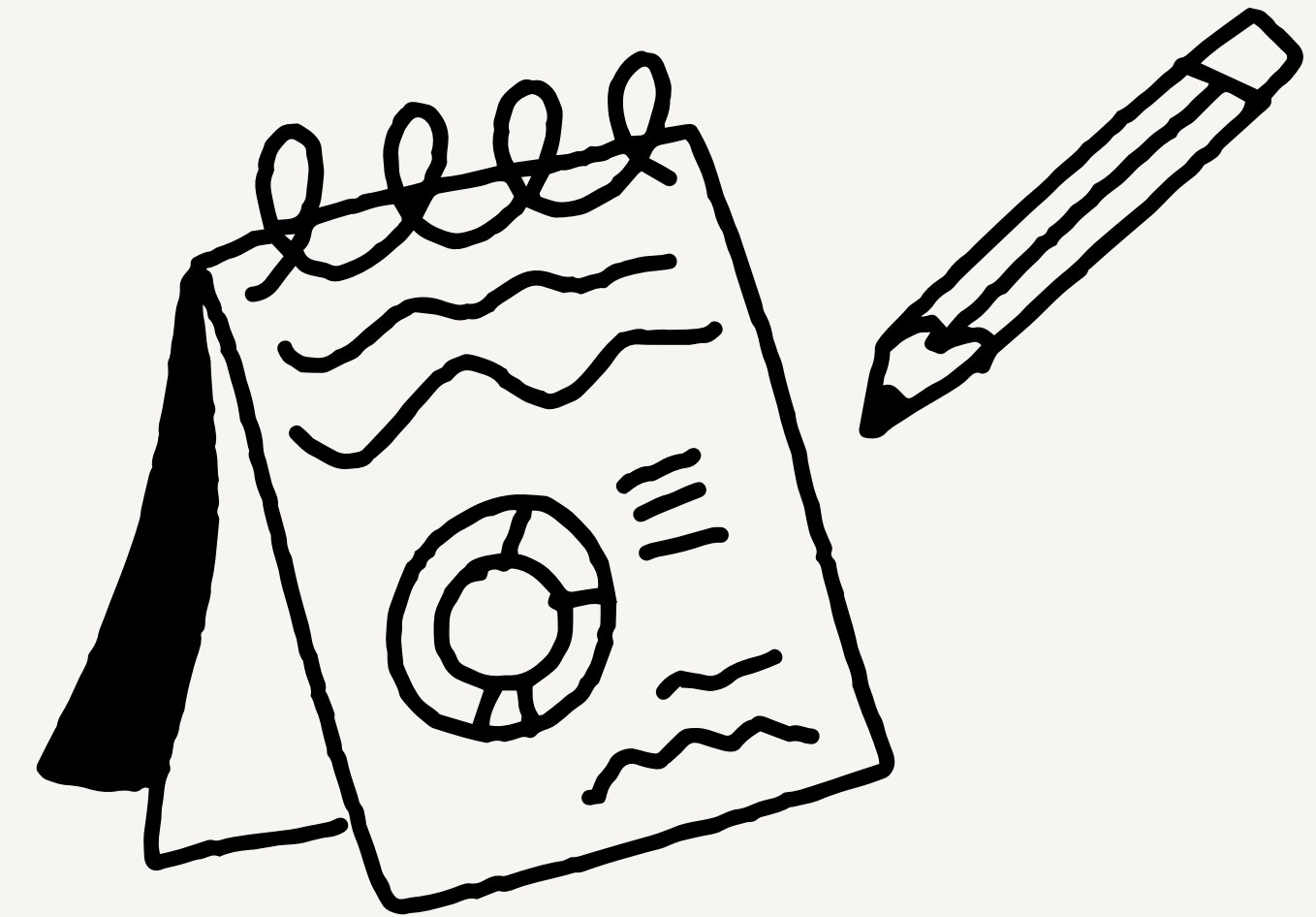
Partnerships are the tidal wave of change we need; they have the ability to flush out all the cobwebs of recessions and cutbacks and give everything a renewed sense of energy.

Why? Because partnerships don't have to be a risky venture. It's about switching your mindset from driving revenue to driving value (which then naturally translates into revenue.) So many business relationships stop at surface level because they're purely transactional. When you forge a partnership with a like minded business, you can deep dive into how you can create mutual-value opportunities.

Crossbeam's research found that with longer sales cycles, more buyer power, and pressures for 'efficient revenue', GTM leaders are adjusting by leaning more on relationships. Other data support this notion, with Jay McBain predicting it to be the decade of the ecosystem²³, while Reveal claims that by 2025 nearly a third of all sales will come from your ecosystem.²⁴

Diving deeper into specific KPIs, a recent Forrester study²⁵ discovered that channel partners who build and scale an AWS Marketplace can see deals increase 4-5 sizes while closing 50% faster, and realizing 234% ROI.

Further to this, Crossbeam discovered in their 2023 State of the Partner Ecosystem Report²⁶ that deals were 53% more likely to close when a partner is involved, as well as close 46% faster. In fact, they have a detailed guide on every stat that proves the value of partnerships²⁷ if you're ever looking for something to direct nay-sayers to.



“ Deals are 53% more likely to close when a partner is involved, as well as close 46% faster. ”

Some highlights include:	 Microsoft 95% of Microsoft's revenue flows through its partners	 HubSpot Hubspot, Partnership Leaders, and Canalys found that 49% of organizations surveyed attributed 26% or more of their revenue to partners	 yotpo. At Yotpo, 60% of overall referrals a month on average are influenced by partner marketing
	 Sendoso Sendoso calculated that partner-influenced deals close 28 days faster on average than non-partnerships deals	 RollWorks RollWorks customers who are using partner integrations renew at a rate approximately 30% higher than customers who don't	 Help Scout 70% of users who join through Help Scout's startup partner program convert to paying customers

The indicators are all there. The data is solid, the reviews are positive, and the excitement in the air is for a very good reason. **Things are changing, and 2024 is The Year of Partnerships.**

Let's hear what the experts in the partnership space have to say!

Chapter 2: What are the experts saying?

We asked a number of industry influencers why they believe 2024 promises to be a transitional year for partnerships. Here's what they shared and their advice on how you can prepare!

Partnerships 2024

Revolutionary changes are on the horizon for partnerships. In 2024, businesses will see the huge impact these changes will have on how we do business.

Gone are the days of long sales cycles and expensive CPCs; strategic partnerships bring cost-effective, high-value returns with comparatively low effort.

As reported by Ernst and Young, those who have already made the switch to ecosystem-first GTM have seen clear results:



65%

increased
efficiency and
reduced cost



56%

improved new
customer
acquisition



47%

accelerated
product-to-
market

But you don't just have to take our word for it. We've asked top names and faces in the partnership industry for their thoughts on partnerships in 2024 and what businesses can do to prepare.

An exciting year ahead

There's an incredible buzz around the potential of partnerships in 2024. And it's easy to understand why, after such an uphill struggle for most businesses in 2023. So what is it specifically that has got marketers and sales teams excited for partnerships?



Rob Rebholz

CEO + Founder at Superglue

I'm incredibly excited for 2024! Companies that dive into automation and AI to supercharge their partner teams will experience a great year. While direct selling remains strong (let's put that rumor to rest), the real magic happens when partner teams seamlessly align their sales counterparts with partners.

I, therefore, believe that real-time internal enablement will become a major focus of 2024 and unlock significant co-sell revenue.



Heather Margolis

SVP Marketing at 360insights

Customers and partners are looking to do business with trusted advisors and recommended businesses or technologies. 2024 is the year we all expand upon these trusted relationships and do better business together. Let's make each other better together!

Greg Portnoy

CEO at Euler

2024 kicks off the Partnerships Renaissance. A renewed focus on efficient growth will bring partnerships front and center for many businesses. Partner leaders who focus on becoming rigorous data-driven operators, building predictable customer-led partnerships, and creating exceptional partner experiences will see outsized success.



The time is now

For all the reasons presented in the first section of this report, there's a real sense that the 'time is now' to act on making the most of partnerships. Businesses are taking big leaps with their partnerships, and looking to reap huge rewards.



Isaac Morehouse

CMO at Reveal

The table is set for partnerships to lead the future of GTM in 2024. Inbound and outbound need help. Nearbound – reaching buyers with and through the partners that surround them – is crucial for success. **It's up to partner pros to seize the opportunity.**



Rachel Collie

Director of Technology
Partnerships & App Marketplace at Unanet

We're going all-in with our technology partners in 2024. We're pushing new data sources, co-selling with and promoting our technology partners. Up until now, we've really just focused on the integration and the solution it solves. 2024 is about the money.

Vince Menzione

CEO at Ultimate Partner

The greatest opportunity in 24 that I see is harnessing the massive \$300b opportunity co-selling with the cloud solution providers or hyperscalers like Microsoft, AWS, and Google. Partners of all types need guidance, best practices, and learnings – navigating the complexities of this operating model and ecosystem.



The problems

But, what problems have businesses specifically faced that have brought them to the conclusion that partnerships are where the power now lies? There are a lot of valid concerns around global instability, breaking through the noise, and how to ensure value for money.

John Andrews

VP Global Channel
VP Global Channel at
Keeper Security

As we enter 2024, there is obvious global instability. Whether that's economic, geo-political, or the continued threat of data breaches, and the knock-on impact of financial and reputational consequences to any organisation impacted.

These market influencing considerations will, of course, drive organizations to be more considerate and measured, not just in their approach to overall spend, but the efficiency of that spend. In other words, how much bang can I really get for my buck here?

This is an incredibly positive driver for partnerships and ecosystems: an era that not just welcomes but embraces collaboration to deliver efficiency and frugality to reduce perceived risk in uncertain times.

The partner network is at its best when leveraging its uniquely holistic view of a customer environment, making strong financial and time-efficient recommendations to combine, integrate, and deliver multiple technologies to work in unison thereby reducing overhead and bandwidth to achieve better operational results whilst at the same time eliminating the fear of poor investment decisions.





Kelly Sarabyn

Platform Ecosystem
Advocate at HubSpot

With macroeconomic uncertainty, companies are looking for more efficient ways to go to market. Additionally, with the high volume of content and cold outreach, vendors are struggling to **break through the noise and connect directly with buyers**. Partner-led growth can overcome both these challenges. Organizations who leverage their partners' networks of trusted relationships to grow their business will thrive in 2024.

Ben Wright

Founder and CEO at PartnerFuel

I think we have moved past partnerships being a 'nice to have', to a 'need to have'. If you look at what we have seen in the broader SaaS market over the last few years, businesses are failing to grow at the rate they predicted and I think this is mainly due to a lot of the tactics that people are trying just don't work as well as they used to. The future of GTM is **relationship-based, and partnership-based**.



A crucial pivot point

Many companies are pivoting their GTM strategy. But what's their reasoning? This is something all of us wonder about before we commit to pushing partnerships in 2024.

It's combination of direct becoming less attractive while partnerships are being recognised as hugely valuable. Businesses have that survival instinct telling them they need to evolve in order to stay ahead, and partnerships is the way to do that.

Asher Matthew

Co-Founder at Partnership Leaders



With GSIs and Digital Agencies seeing declining performance, they are increasingly turning to their tech partners to recoup lost service revenues and broaden their offerings, 2024 is a pivotal year to reset our dialogues with these partners. By understanding their evolving environment, we can collaboratively unlock new revenue growth opportunities.

Furthermore, as broad AI adoption rekindles technology investments in enterprises, it's an opportune moment to leverage integrations for enhancing product roadmaps and consider acquiring strategic offerings from our partners, addressing our customers' need for innovation AND value.

On the whole, recognizing that partnerships are increasingly central in businesses, especially as companies like Apple, Microsoft, Meta, and Google lead in market performance, this year should focus on simplifying our partnership goals and investing in the teams and their leadership. It's about creating a clear strategy that adds incremental revenue, making a compelling business case for partnerships' role in growth, and career advancement.

Paul Szemerényi

CEO at Allbound

I've been in the partnerships space for a long time and I've been witness to a steady increase in partnership-sourced business over the past few years. However, what I'm seeing now, with the perfect storm of direct acquisition costs, AI technology, new partner tech, and a post-COVID world where relationships become much more relevant, is an accelerated move to advocated business. We're gearing ourselves up here at Allbound, both from a product and a go-to-market perspective, to unlock the real potential in relationships and multi-party value in this new ecosystem-centric world. 2024 has been a long time coming....but it's most definitely here now!





Janet Schijns

CEO at JS Group

This is the year where the partnership aperture, long promised to fully open and change the course of our industry, finally opens up to drive us forward to a new normal. The partnership equation has been driven for far too long by the resale/sales motion – a very antiquated way to look at business that was created when we were selling widgets.

Now that we are selling outcomes delivered by technology, what was for many a necessary evil but in many ways a second-class citizen will become the star of the show. We will see the external partnership becoming more important than the internal work.

It will be necessary to work well with a wide variety of partners to drive innovation, creativity, services, and deliver on the promise of technology. What is driving this? The Managed Services needs of the end customer transforming to drive outcomes – a carefully orchestrated play requiring multiple partnerships to work together to create progress and profitability. Vendors will be well advised to check their ego at the door and take a hard look at their current partner strategy and how it will need to evolve in this new market dynamic.

Why is all this change happening right now?

But what is it that's driving these changes? The answer isn't straightforward but paints a good picture of why the partnership market is booming.

There's a lot of factors at play right now. Diminishing sales and marketing teams, smaller budgets, and tenuous global macroeconomic conditions. Even the effects of COVID can still be felt years later. Plus, it feels as though AI is always lurking in the shadows like a super villain, getting stronger and waiting for the time to strike.

It's no wonder that the year of partnerships feels like an earthquake shaking the foundations of everything we know. But get used to it, because the aftershocks will be felt for years to come.



Dylan Fernandez

Commercial Partnership Manager at Ecommpay



First things first, the whole world economy is getting more and more connected. Businesses are realizing how teaming up can open doors to new markets and technologies, and it's becoming a big deal.

Next up, the digital transformation wave is hitting every industry, and companies are teaming up to ride that wave faster. They're doing it to boost innovation and get a leg up on the competition.

And last but definitely not least, being eco-friendly and socially responsible is now a big deal in business. Companies are joining forces to share resources and know-how, making it easier to tackle these important challenges.

So, in my book, 2024 is shaping up to be the year for commercial partnerships.

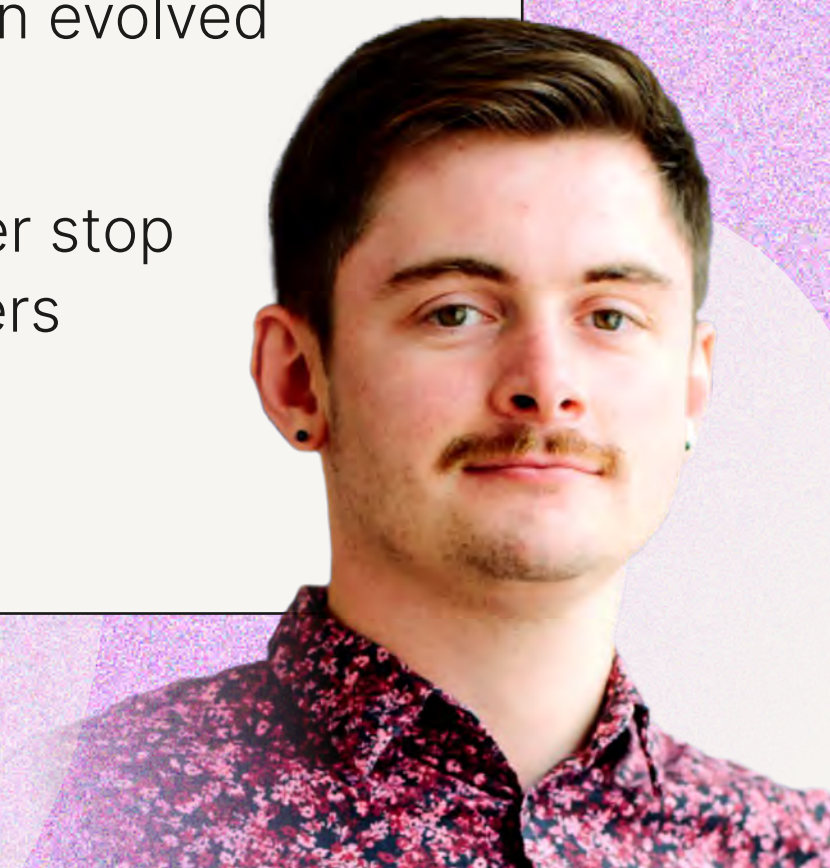
Will Taylor

Head of Partnerships at Reveal

In 2023, we all felt the challenges of traditional GTM. Then, Nearbound became popularized – to the point that new businesses are even using it in their name, non-channel + non-partner influencers started using the term, and public companies are adopting it into their SKOs and formal GTM strategy.

Simply put, the old playbooks don't work. We're in a different world now. The market became discombobulated, but with positive future outlooks into 2024, many teams are turning to a more sustainable and defensible growth lever. Gone are the days of hyper, short-term growth. Most companies don't want 2023 to happen again, so they're looking at partnerships & nearbound to help them into the phase of regrowth. People felt the pain of 2023 and in 2024 are waking up to the solution of an evolved GTM function.

At Reveal, we're feeling those tailwinds and will never stop helping to uplift the ecosystem alongside our partners (like Allbound). The only way through is together, so it's time to PartnerUp.



Enryck Serin

Go-To-Market Lead at PolyAI

Because we have arrived at a planet alignment of 4 actual business problems that a Partnership team can solve and the necessity of having one. These problems are:

- The need for profitability
- Efficient use of AI
- Reliance on trusted advisors
- Bringing value and automation to all levels of the organization

Partnerships solve all of these problems!

Partner programs ensure integration with customers and buyers' daily environment bringing more value and automation for them. With that data, they can emphasize where to use or not to use AI and deploy it efficiently – which translates to even more customer benefits and customer happiness.

We all know a happy customer is the best source of advocacy. Also, making sure that they stay on for the long run will equal higher profitability.

Partnership teams will be the winning department in 2024, and the investment in them would be a clear indicator of the success of a company.



Strategy

Changing the way we view partnerships is the catalyst for new opportunities. Cross-business relationships are no longer purely transactional, but a chance to drive mutual value. There has always been strength in numbers, and in these challenging times, collaboration is how businesses are getting through.

As people begin to put more thought into how they can get the most from partnerships in the most strategic way, let's see what that looks like for them.



Christi Keating

Principal Marketing Manager at HubSpot

Partnerships are a force of the business flywheel and are critical to every key business motion from attracting new customers through co-marketing, to co-selling and bringing in new customers, and perhaps most importantly customer adoption and customer retention.

Simply put, businesses can no longer afford to ignore the partnership channel. The current economic state has businesses looking to do more with less. By focusing on the right partnerships with mutually beneficial value to one another, you can expand your reach by going to market together. Additionally, you can create evangelists for your product by giving your customers the right support via your partners that drive adoption and help make your product stick.

Leveraging partnerships as part of your GTM for business is not a new concept, but how you approach it in 2024 can really impact your business. 2024 is the year companies stop seeing partners as just another channel, but rather as a true partnership to build momentum in every facet of your business.



Sunir Shah

CEO at AppBind

Now we have to focus on things that are truly valuable. Customer time and dollars are short, everything has to be valuable which is where real things are made. So if you want to find a new customer, go find where they spent their first dollar. Can you make another product they're working with better by you working/integrating with that product? That's a truly valuable partnership.

Linkon Axon

Founder and CEO Arys Consultants

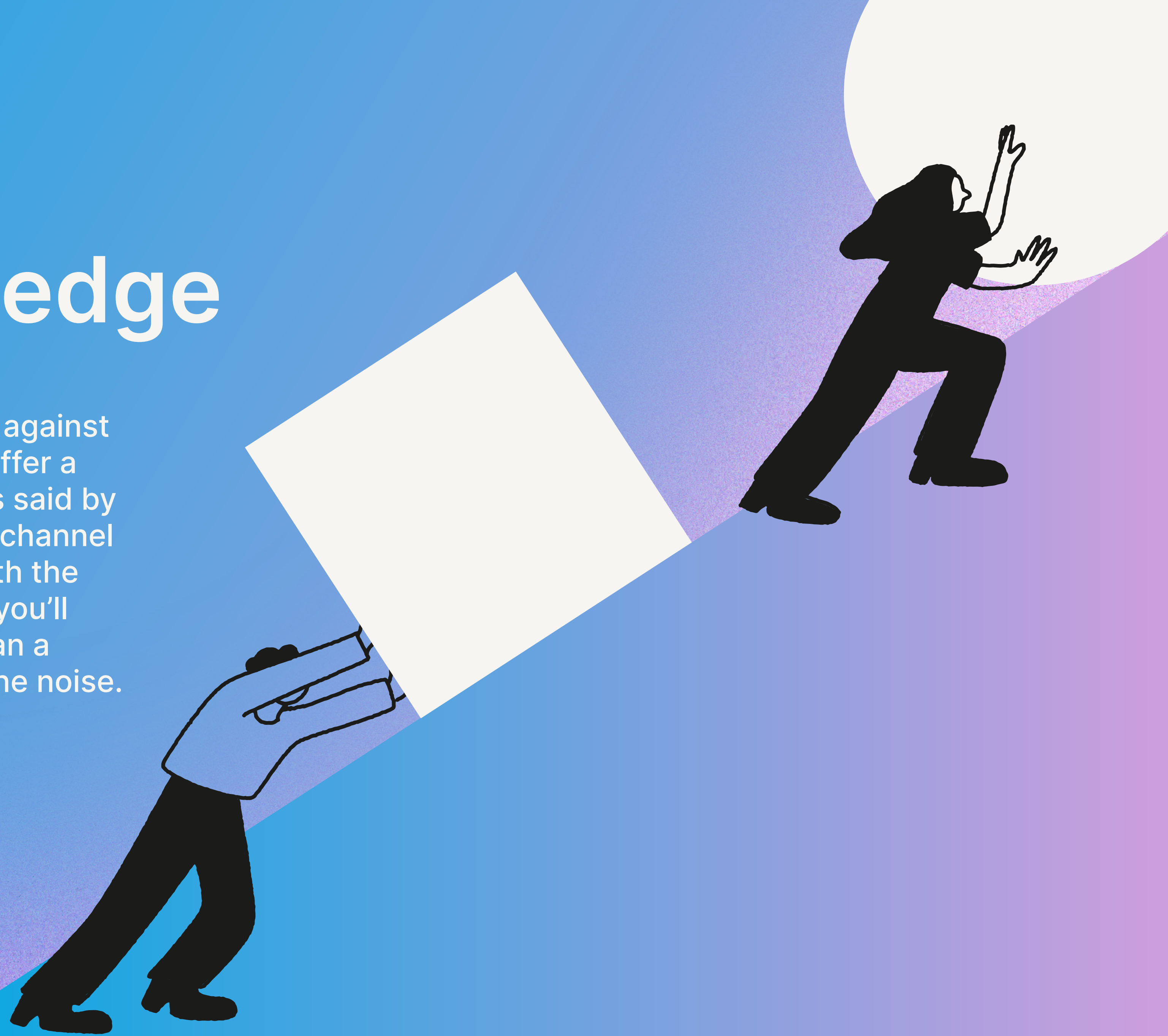
Typical rev-ops motion playbooks are slowly grinding to a halt in this, the information age. We've also reached a critical, almost generational, moment in time where austerity is forcing GTM leaders to abandon a 'spend-one-to-make-two' approach, and replace it with a 'spend-one-to-make-ten' framework. These are the parameters channels have been operating within for years.

Partnerships are a value-led alliance designed to attract then surround current and future clients with trust, solutions and growth-strategy enablement. This strategy produces deals that close faster, are larger and yield a higher volume. That said, they are an undeniable unity-engine, and a necessity in modern economies looking to build an asset that connects all the dots.



Gain a competitive edge

Everyone is looking for an advantage against their competitors, and partnerships offer a way of getting ahead of the game. It's said by many that to ignore the partnerships channel is to massively miss the boat. And with the tidal wave of change on the horizon, you'll want to be in a proper ship, rather than a rubber dinky getting swept away in the noise.





Kyle Schroeder

VP of Global Partnerships
at Movable Ink

The focus on partnerships and GMT motions is stronger than ever. 2024 will only amplify this trend. There's a huge opportunity to elevate partner strategies through more creative and coordinated co-marketing programs. Companies embracing the "better together" mindset can innovate and seamlessly integrate these concepts into their campaigns and programs for success and inspiration in the mind of their customers.

Alexis Petrichos

Director of Strategic Partnerships &
Ecosystem Marketing at Chili Piper

Because building a partner program is the only way to stay competitive in this market. There's no room for ignoring revenue channels and amplifiers anymore. They say "leave no stone unturned", but partnerships isn't a stone, it's a boulder.





A people-first focus

Relationship selling is all about people, and forging long-term, mutually beneficial partnerships brings some much-needed heart to the business world. Companies that prioritize people usually come out in front.





Pete Rawlinson

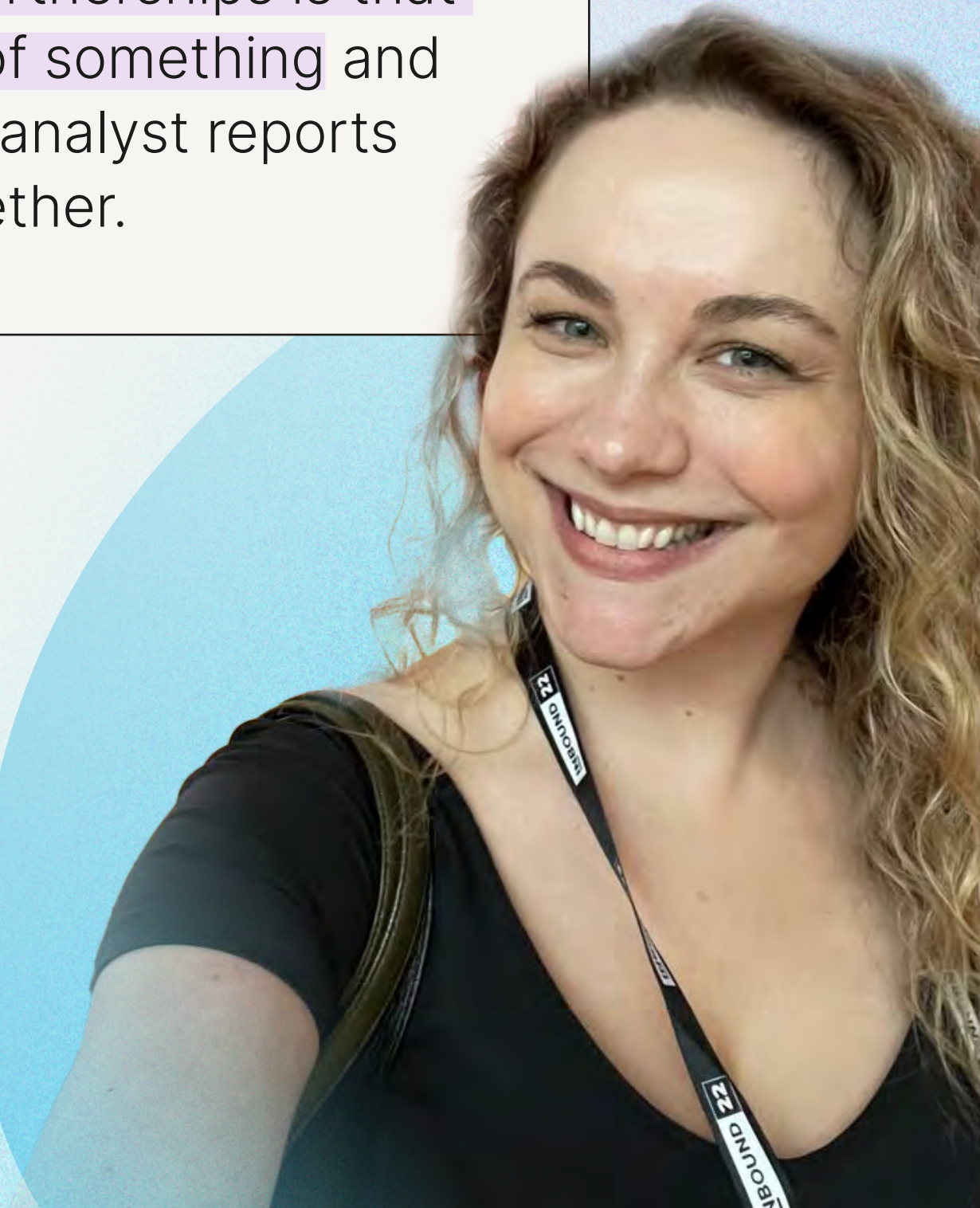
CMO at Allbound

We've seen the transition to a primarily partner and advocacy-led business model happen over the past few years, but over 2023 that transition started to increase significantly. We could see it in our own GTM data. This acceleration is forcing businesses to look seriously at how they can transition to an ecosystem-based approach to value creation in 2024. It will require cultural, procedural and technological changes to fully support this transition, and Allbound is relentlessly focused on helping businesses make it happen. Let's put the 'R' back in PRM!

Katie Lambert

Partner GTM and Enablement
at HubSpot

Partnerships are just about people, and whether it is a brand partnership that just lights you up or a data integration that makes your workday easier and makes you look better to your boss, the essential, ingredient of all partnerships is that innate human desire to be part of something and in our heart of hearts and in our analyst reports we know that we are better together.



Chapter 3: How can you take advantage of partnerships in 2024?

Okay, so we've heard the overwhelming response to 2024 being the year of partnerships. Things are in motion, and it's a case of getting on board or getting swept away.

Here's how you can start to take advantage of partnerships, ready?

Start doing and achieve more with less

‘Doing more with less’ has always been a compelling strategy, but even more so now the economy has gone topsy-turvy.

Ben Wright, CEO and Founder at PartnerFuel, knows exactly where to find the sweet spot when it comes to saving cash through partnering. We asked him what first steps companies could take to start capitalizing on partnerships right now.

Partnering as a go-to-market motion isn't new by any means. If you look at some of the largest companies in the world (Microsoft, AWS, HubSpot) all of them have been built off the back of massive partner ecosystems.

However, it's only in the last 2-3 years that there seems to be a rising interest in partnerships as a way to drive revenue, especially in B2B SaaS.

This is being spearheaded by the waning effectiveness of “old school” lead generation tactics and also influenced by the cutting of costs across the tech sector leading to people having to do less with more. This is fundamentally why in my opinion, how you can make the most out of partnerships in 2024.

You can become a more efficient and effective revenue-generating machine off the back of your partners. This is what you need to do to move the needle, without having to put in a whole bunch of effort integrating or setting up a complex co-sell motion... market with your partners.

If we think about the statement above in relation to doing more with less, this is one of the biggest advantages of co-marketing with your partners. Say you co-create a webinar, blog post, and social campaign, which you then launch to both of your audiences, you're getting double the reach for half the effort.”



Keeping things simple

A common misconception around partnerships is that it has to be elaborate or take months of planning. Ben explains that you shouldn't overthink it and get started with something small.

After all, if you wait for the day you have the time and effort to invest in a full-scale partner program, it may never happen. But putting on a webinar? You could spin that up in an afternoon.

“If you are looking for a way to easily partner and embrace this year of partnerships then find companies that are non-competitive but sell into the same audience as you, and co-market with them.

I think people think of partnerships as this complex motion that takes ages to spin up, but the co-marketing side of partnerships really is not that difficult.

If I could give you one tactical takeaway, which readers of this could do today to generate demand through partnering, it would be to co-host a webinar with one of multiple partners. Again, does not have to be “official” partners, could just be a couple of organizations that all sell to your target customers.

Coordinate on a topic that all of you know something about, and all promote it to your shared audiences. If the content is good, and the topic compelling, chances are you attract some new leads for your software or service and everyone is happy.

As you look to capitalize on what is this monumental shift in the way that companies generate demand, and business, educate your marketing team on the value of working with partners to run campaigns. It's a relatively easy lift, but the value can be exponential.



Choose the best partners for your business

So once you've dipped your toe into partnership waters and decided to scale up your efforts, you'll want to solidify some long-term partnerships.

But, selecting the right partners is crucial. If you partner with the wrong people, you're opening yourself up to a world of heartache. Wasted time, effort, and resources – all of which could have been spent on a partner that returned your energy.

Partnerships have a huge parallel with real-world relationships. Your partner program invitation is a proposal. It's saying, "let's tie ourselves together for an indefinite amount of time." And you don't walk down the aisle with just anyone (unless you're in Vegas.)



Identify your partner program goals

If you're approaching partnerships with the aim of long-term, mutual value, then who you try to achieve that with makes all the difference.

Firstly, you need to identify your company goals for your partner program. Not doing so leads to a “going food shopping without a list” mentality – and we all know how that ends. Loads of junk food and nothing to make meals with.

You need a plan. This looks different for every business and is an important stage as it'll form the foundations of your partner selection strategy. It also needs to align with your company's executive goals.

Are you looking to make quick revenue? If so, affiliate marketing or basic account mapping can be a speedy revenue generator.

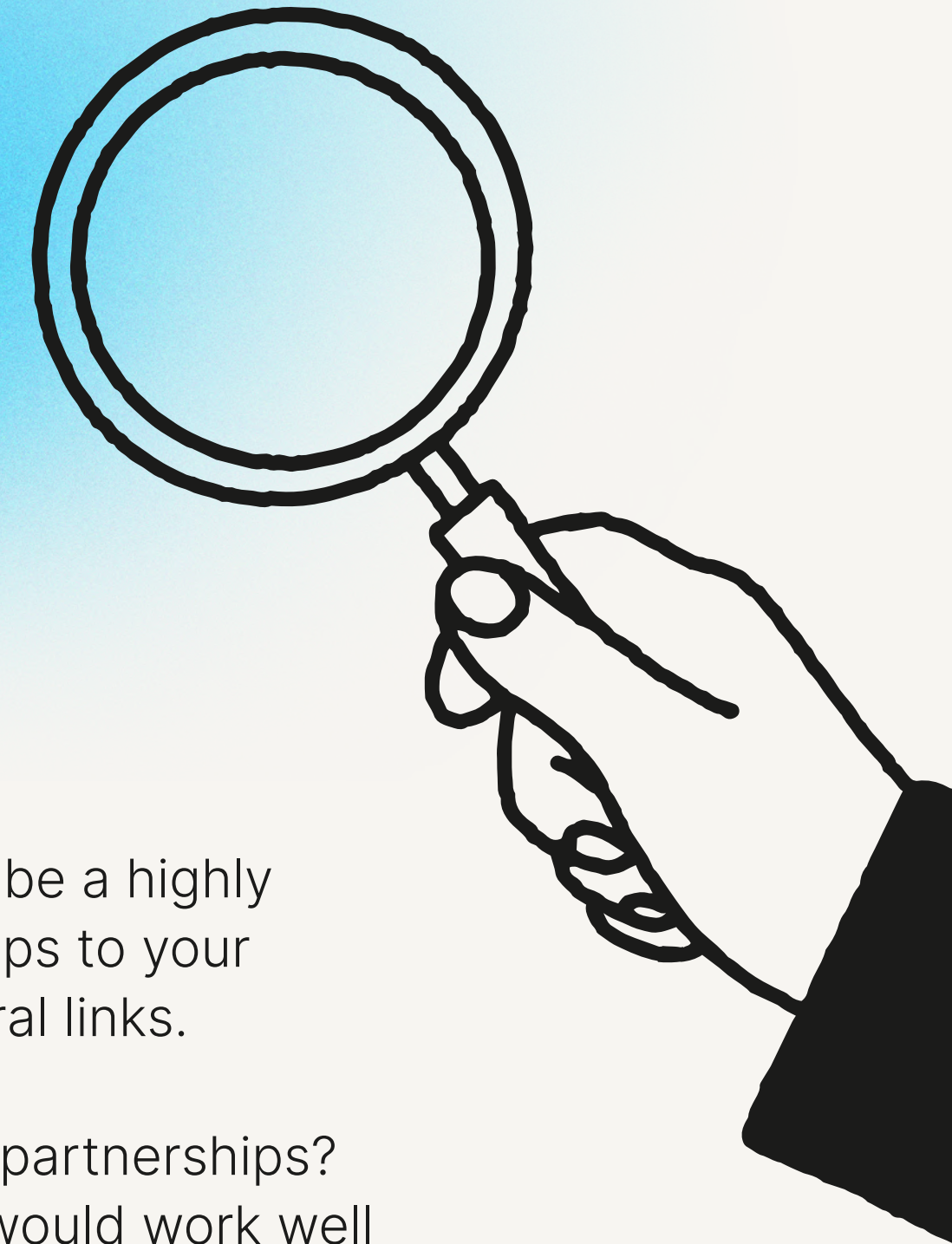
Do you want to build out a channel? This could be a highly valuable way of proving the worth of partnerships to your wider business, but is more complex than referral links.

Or are you taking a more strategic approach to partnerships? For example, there could be a feature set that would work well with your platform, but that your engineering team doesn't have time to build.

There's much to consider, particularly as partnerships can expand your audience reach and brand awareness.

But if you partner with like-minded companies, it'll double your exposure for half the effort.

Multiply this thinking, and you can see why partnerships can easily generate a multitude of opportunities, arguably making it more valuable than a traditional vendor-customer relationship.



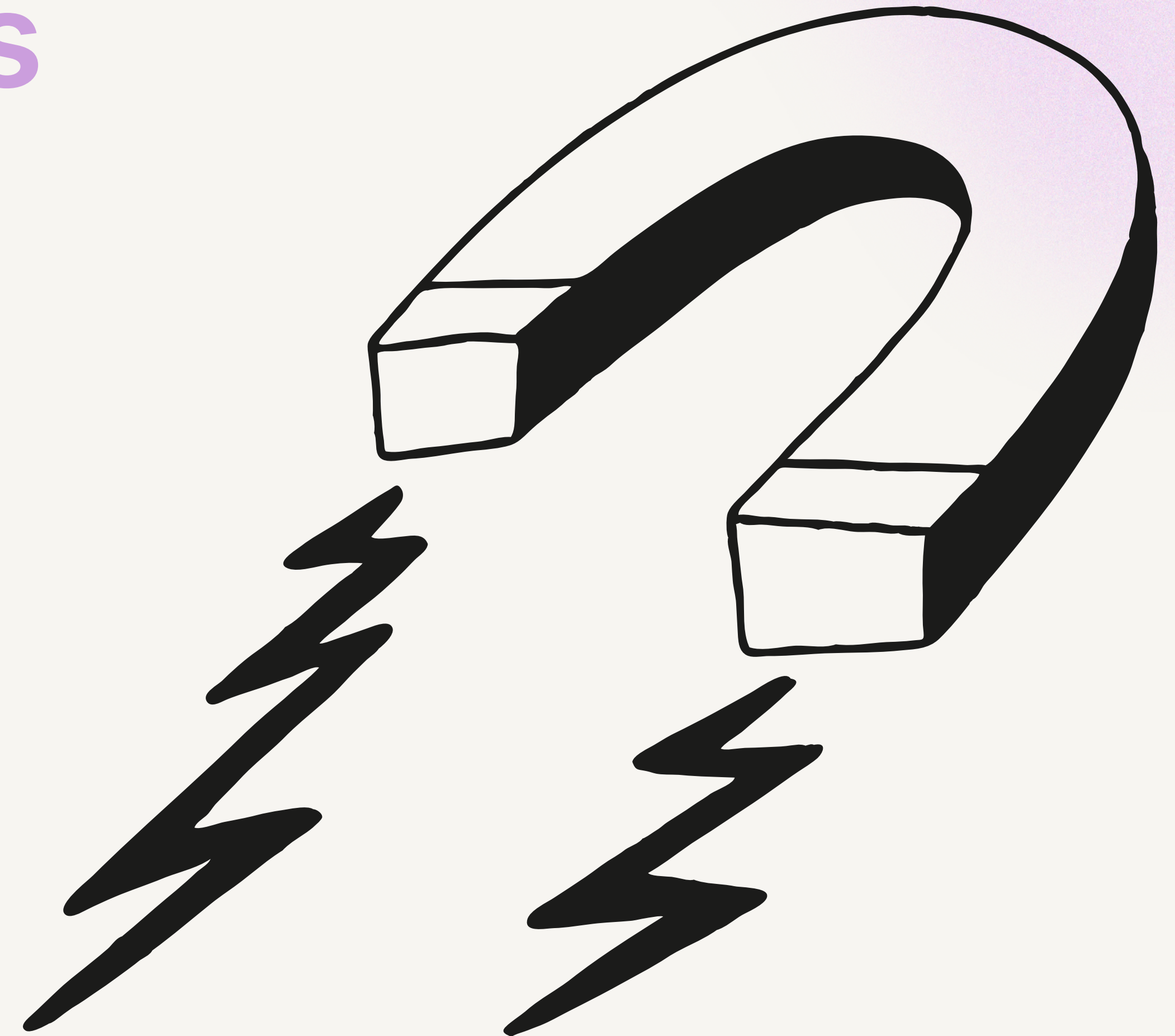
How to attract your ideal partners

Once you know what you're aiming for, you can start making it happen.

You need to translate *what* you're trying to achieve into *who* can help you achieve it. Approach this in the same way you would map out your ideal customer profile, but instead make it about partners. This will help you to focus on what traits a business needs to be a valuable partner.

So, how do you turn daydreams into reality?

The best tip is simple: be realistic. Everyone wants to partner with the big boys: the likes of Deloitte and PWC. But you need to be realistic about those companies that are the right fit for you. You're also likely to see more value from smaller, targeted businesses with the time, energy, and motivation to invest as much into the partnership as you are.



Here are some tips about how to identify businesses that are open to partnering:



1. Talk to your customers

The best place to start is to talk to your customers. One conversation may open up an opportunity right on your doorstep, so make sure you're looking to the relationships you already have before forging new ones.



2. Explore their website

Do they have partners listed already? What's your shared ICP? This is a good indication of both the types of businesses they like to partner with, as well as the scale of their partner programs. It can also be a good source of inspiration for anyone you could work with.



3. Competitor marketplaces

If your competitors have a marketplace where you can view the partners they currently have, then this can also be a good place to identify those who are open to partnering.



4. Cold outreach

Sometimes, you can just tell by a company's vibe that you want to partner with them. You've got no mutual friends to intro you, but who cares? Fire across a well-thought-out email and see if you can convince them!



5. Industry Events

Why not look for potential partners who target the same ICP at an industry event? Especially events you feel would attract like minded business. It also makes for a great opportunity to meet those potential partners in person.



Nail your outreach

Let's go back to the marriage analogy for a second. **Outreach is the proposal – you can't just blurt out the question.** You have to set things up nicely: the right place, the right time, the right words. Thankfully, you don't have to buy anything expensive and shiny – a plain-text email will often do it.

So, if that's the only effort you have to expend, you can ensure that email is the best it can be. Nothing half-hearted. It's critical that you show the value you have to offer when reaching out to partners. No one will want to partner with you if they're unsure what you're bringing to the table, so make sure you're laying on a feast.



Your message should talk about the value the partner will get in terms of partnering with you rather than what you expect from them.

Make sure you're addressing the right person as well. Sometimes, there's someone directly in charge of partnerships, and in others, it's bunched in with marketing or another department, so it might take some digging for you to figure out who you need to talk to.

Also, **consider that email might not be the best way to contact a potential partner.** Perhaps LinkedIn would be a better fit. And remember, if you're really struggling, tap into your existing network and ask for an introduction.

Closing the deal

The final hurdle when it comes to partner selection is closing the deal. Make sure you follow a similar approach to your sales team and stick to best practices.

Prepare yourself by taking the time to understand their business, and reiterate how the partnership will help them. Why not tell them a story about another successful partnership you've had? This will inspire confidence and provide a tangible example of what you hope to achieve together.

Your new partner needs to leave feeling clear on what they can expect, understand how they can access any support they may need, as well as be empowered to start registering deals.



Also, remember that it's not too late to change your mind. You've not tied the knot yet, so if they're displaying some red flags and you're not convinced they're the right fit, back out now. It's easier to cut ties now than later down the line.

Once you've selected your partners and got them on board, you can switch focus to making sure you're providing an unforgettable partner experience.

Ensuring the best partner experience

Partner experience is everything when it comes to creating and scaling a successful partner program. It's a no-brainer. **Happy, engaged partners means mutual value creation.** If you make their lives harder and referrals convoluted, they will deliver less. But a quick and seamless partner journey will show you exactly why partnerships can be so high value. We've coined a term here at Allbound around the partner experience that we call **co-keep.**



Co-keep focuses on retaining partners. It's the stage in the partnership cycle where we look to move a relationship past its initial transactional nature and into something more strategic and long-term. The co-keep experience must commence right at onboarding and remain a major focus through the lifetime of the relationship (which should be a long one!).

Like people, every business is a snowflake, totally unique, so they need to be approached differently. **Providing an exceptional experience requires a level of segmentation so you don't have a 'one size fits all' approach.** Segmentation also makes your partners' lives easier because it removes everything irrelevant from their eyesight.

This helps partners easily access the right enablement resources for them, quickly learn what they need to, and be more likely to engage. Working out how to segment your partners effectively is a step that shouldn't be overlooked.

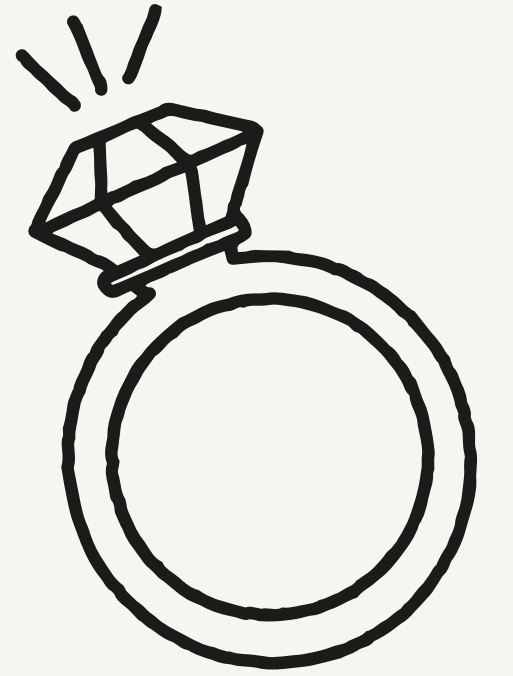
Nor should partner enablement through easy-to-consume training. You know when your parents try to explain what you do for a living and you're like "that's not what I do, at all..." That's how an uneducated partner will come across. You need to arm them with the right materials to be confident when explaining your solution to their constituents.

The quality and way in which you deliver your training matters. It needs to be succinct and easy to consume. High-quality training = high quality partnerships. So don't scrimp. Remember, partners have other partners and a whole to-do list to focus on, so won't spend a lot of time learning your tool.

There's a world of difference between onboarding a partner and then things fizzling out, and seeing a partnership blossom into a multitude of opportunities. The potential for this to happen with every partner in your ecosystem is there, it's just about nurturing your relationships in the right way. Hence co-keep!

As a result, growing your partner relationships should be high on your list of priorities. If you try to create an ecosystem without a compelling partner experience, your partner network will unravel quickly.

The best partnerships are approached less like temporary flings and more like a marriage – you need to put in the effort to make the relationship last for the long haul. This is what co-keep is all about; bringing maximum effort in a way that is sustainable for every partner.



**High-quality training =
high quality partnerships.**

How to pivot to a partnership-first GTM

The transition between a partner program and an ecosystem-first GTM feels like a big jump. However, it's one many businesses are making in their efforts for more cost effective revenue generation. But how do you pivot an entire organization to become **relationship-centric**? Here are some suggestions:



1. Shift your mindset

If you want it to be successful, you need to clean the room and make sure your house is in order, before you can invite the idea of partnerships in. Without doing this, you're wasting time and potentially burning valuable bridges to these successful relationships that could have been.



Will Taylor

Head of Partnerships at Reveal



Before you try and do anything, you need to change the way you look at partnerships and the structure of your business.

Every department needs to be ready for the idea of partnerships to come into helping to generate revenue. **Partnerships need to integrate seamlessly with Sales, Marketing, and Customer Success, as well as being part of the product roadmap.**

At the beginning, you obviously won't have everything locked down, and that's okay. But it's key that you understand that it's not just a case of inbound and outbound any more.

2. Introduce advocacy – not just ‘partnerships’

The bedrock has always been inbound and outbound. But what’s really interesting is how there’s been a paradigm shift as it becomes recognized that partnerships offer more stable, stickier revenue.



Robert Kielty

Head of Demand Generation at Allbound

So, while inbound and outbound still remain, you need to introduce a third horseman: **advocacy**. Note we’re not just talking about partnerships here. Advocacy can come in many forms, and from many sources. From an initial introduction from a fully-fledged partner, to some background info about an opportunity from a connection in your LinkedIn network.

Rather than fortuitously happening upon these sources of advocacy, **proactively seek them**.

One example could be that each Inbound opportunity is asked the question (either via form completion or by a sales rep) “where did you hear about us?” Maybe there is a process in place whereby any Inbound or responded Outbound contact is first rigorously checked for connections before proceeding.

“Who do we know that knows this person?” should be a question on every sales and CSM’s mind during interactions with customers, prospects and partners.



It's important to understand the three I's: intro, influence, and information. These are the core principles of advocacy and co-selling. They aren't just about being introduced (or introducing) an opportunity, but the equal amount of benefit in influencing a currently active opportunity through a pre-existing relationship or providing information that may assist in an opportunity's progression.

Make sure you're tracking both sourced and influenced, and publicizing this data so the wider business can see the real-world impact partnerships are having. This means RevOps/PartnerOps also play a huge role in enabling advocated selling because the relative differences between direct and advocated revenue need to be made visible.

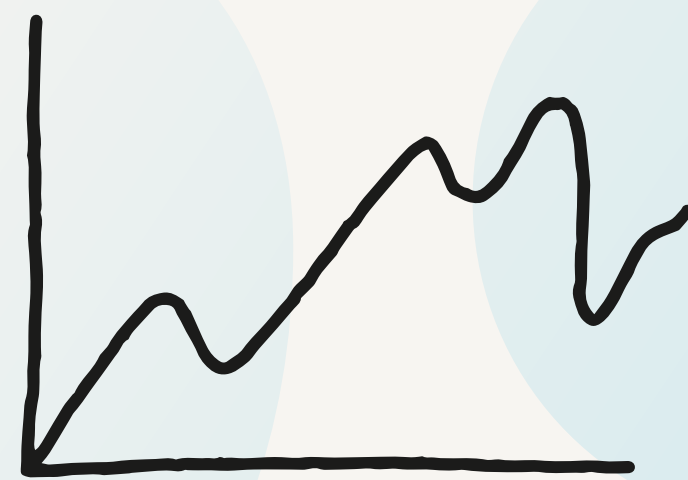
3. Tracking and metrics

I think it's undeniable that it will stick, because once you've kind of tasted it, and you've realized the power of partnerships and what it can do to your underlying metrics. I think it becomes undeniable that you continue.



Ben Wright

CEO and Founder of PartnerFuel



If you want partnerships to be successful, you need to have the right foundations in place. For example, you need to have the right attribution tracking in place and the right processes for partners documented. This isn't to say you need to build the entire partner program, but you need to have your ICP built.

You also need to have all of the sales metrics recorded, the same for Marketing and Customer Success. And that means every metric: what's the LTV, CAC, etc?

And then, once things are in motion, **it's imperative you're tracking comparable KPIs between direct and indirect** (no deals, ACV, sales cycle, conversion rates) as you'll need this data to calibrate the investments in direct vs advocated GTM.

Bringing in partnerships has a ripple effect across the entire business, and without that foundational business layer, you'll find yourself working backwards. You'll waste a lot of time building a partner program, only to ask: "Where's my revenue? Why is this taking so long?" And then, of course, people will say partnerships are not working. So if you want partnerships to be a successful business motion, you need to have solid tracking foundations.

4. Invest in the right tech

If you talk to Sales, Marketing, or Customer Success, and they all have dedicated software that makes them more successful. When you talk to partner teams, they'll have a free Reveal account, Salesforce, and a couple of forms. That's just not sustainable. Tools are not a solution, but doing everything manually is not gonna enable you to create scale and be successful in the long run either.

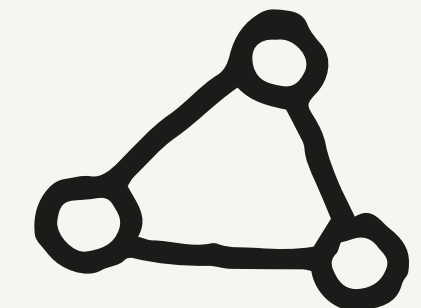


Rob Rebholz

CEO and Founder at Superglue

Manually doing everything is setting yourself up to fail; no other business arm operates without the right tech, and partnerships shouldn't be viewed any differently. Having the right tools enables you to have maximum impact with your time, scale quickly, and provide a better partner experience.

Better still, partnership tech can be used by multiple teams in the business, making it a great investment. A good example is [Reveal's account mapping](#) which enables you to focus on low-hanging fruit through overlapped opportunities with your partners. This is an easy, yet powerful way to get started in both engaging potential customers and developing more strategic relationships.



5. Slow but strategic

You won't change people's mindset saying "Hey, this sucks, you gotta do it differently." Come at things from a different angle and try "By the way, that deal that stuck? This partner could have moved it forward." Start out as more of a service provider to a team, and then eventually it'll become almost trivial to leverage partners.



Rob Rebholz

CEO and Founder at Superglue

With such a big change in strategy, support needs to come from the top down; senior leadership should all be in agreement as to how partnerships will be integrated, so that they're seen as a top-down strategic priority. This will ensure you have the time, budget, and respect needed to make partnerships successful.

This influence will then trickle down into individual teams. While there will inevitably be a lot of initial questions, this will be a key step in getting everyone to give partnerships the attention they deserve.

Once you've got your internal teams onboard, you need to look outwards at your strategy. You'll have already started to recruit partners, but don't forget to continually review the types of partnerships you're pursuing and check they align with your overall business goals.

Look at your universe and businesses with similar ICPs: are there JVPs that can add more value to the customer? These could be good, strategic ISV partners.

You can't go from 0 to 100, but you can adopt a slow but strategic pace that brings everyone else along for the ride.

6. Enable your sales team

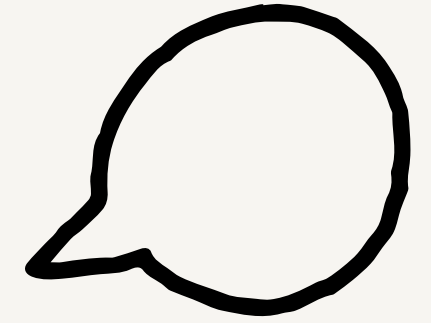
After interviewing more than 100 AEs last year, we concluded that instead of requesting AEs to alter their workflows, partner teams should become more proactive. They need to understand when partners can add value and assist AEs in real-time and proactively.

In order to enhance collaboration between our teams and partners, we must move beyond merely preaching or demanding a change in their ways. Instead, a deeper understanding of our own AEs needs and a commitment to addressing those needs are essential.



Rob Rebholz

CEO and Founder at Superglue



Partnership selling is a big change for most teams, so a slow and steady pivot will be much more successful than chaos and confusion. We've found the best approach for sales teams is breaking things down into smaller pieces rather than trying to tackle everything at once.

Remember to give incentive payments on partners' closed deals that sales have advocated. Look for 'fair' ways to incentivize sales and CSM teams to provide strong advocacy to partners and ensure your partners are doing the same for you.

An example of this is to give them the same commission on co-sold deals as 1:1 deals. A lot of businesses don't differentiate between commissions, and given the relative difficulty in direct deal progression, this typically results in an affinity to co-sold deals – which is a good thing.

Co-sold deals typically close much more quickly (enabling sales to move on to the next opportunity) and have higher retention figures.

7. Segmentation

I actually don't like to refer to partners as 'partners' – they're businesses. Many businesses wouldn't label themselves as 'partners' but they are often are by virtue of the business relationship. As we move to a more equitable network of business, the need to segment those businesses becomes much more important.

Businesses are one-of-a-kind (don't you want to differentiate from the competition?) so providing a means to cater for differing types of relationships will be the difference between success or failure in the new ecosystem.



Pete Rawlinson

CMO Allbound

While segmentation is important, it doesn't need to be complicated. Split partners into groups which make the most sense. For example:

- Referrals
- Resellers
- ISV (cross sell)
- ISV (integration)
- Agencies
- SIs
- MSPs
- Geographic segmentation
- Industry Specialization (e.g, supply chain)

The main thing is that you **bucket partners based on type, significance, or other important factors, and interact with them accordingly** – make their lives' easier because it removes everything irrelevant from them. Remember most of the time you are only a part of their business (as they are yours).

Allbound case study

As we talk about making monumental changes to your business, Robert Kielty explains the impact we've seen at Allbound as we've transitioned to a partner-led GTM.



Accidental advocacy

There's been a sense of a big change coming at Allbound for the last few months. This has been primarily down to a realization that, **when looking back at closed/won deals, particularly those closed quickly, it turned out advocacy was involved in some shape or form.** We're talking 30-40%, and that's not something you can easily overlook.

In terms of the type of advocacy, it ranged from basic partnership levels of "this person has casually mentioned they're looking for a PRM and someone suggested Allbound," and sure enough, that was enough to get them in the door, because they came and checked us out.

Then, there have been the deals from more comprehensive partner-led motions from existing technology partners that we work hand-in-hand with.

So, we started to drill down and ask what the individual partner interactions were like. We hadn't created any deliberate partnerships, yet almost by accident, we generated almost **40% of our deals through partner-led advocacy of some form.** This was honestly astonishing and that train of thought reverberated up to the board and, in turn, the business changed accordingly.

... And now what?

So we've identified this is our new direction, but how do we pivot the business and get the buy-in needed to go on this journey? Well, **it's about satisfying both the current day-to-day business practices and making a thoughtful, yet deliberate, process to layer partnerships on top of existing processes.** It's not about forcing something that might cause conflict with other teams.

Where you've got the main horsemen driving the business – inbound, outbound, upsell – we've simply given partnerships the same status, and called it the fourth horseman. And it's so nice that partnerships are now getting that same level of credibility as a key channel.



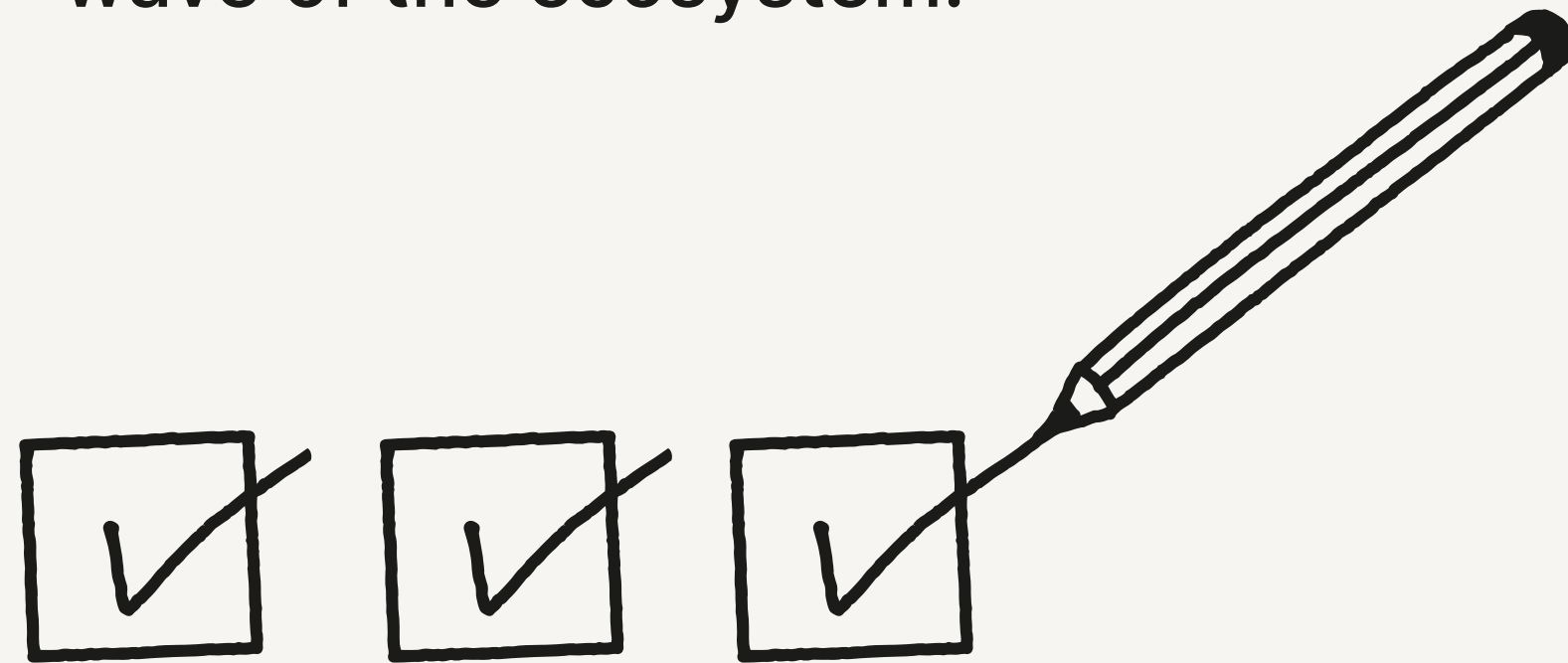
Things don't need to be done aggressively. You shouldn't feel like you're behind, and as though you need to suddenly implement a whole PRM. We've just been taking the time to get the right systems in place, and get partnerships recognized as a revenue driver.. Then, as we're reviewing the pipeline weekly, **all the pieces start to fall into place.** The business comes along with it, and slowly buy-in to the idea of partnerships as a serious player, particularly when teams start to see partner attribution in revenue and pipeline appear.

This then reinforces the idea that **we're implementing this because it works – we're not doing it for the sake of it.**

While there has been an initial shock to the system in the sense that “oh, this is really happening!” to the wider business, we've found by making very deliberate actions that coalesce effectively into the existing systems it's all been very complementary, and we're excited to look at those rising numbers each and every week.

Partnership optimization checklist

Do you already see the power partnerships can have but need to kickstart your existing program? Here some tips on how to make sure you don't miss out on the wave of the ecosystem:



- 1 Look at what the best SaaS partner programs are doing and why it works. We've compiled [a list of 40+ for you to gain inspiration from](#), and pinpointed what it is that makes them so successful.
- 2 Take things back to basics and audit your channel partner program with [our free audit eBook and template](#). Take a more in-depth look at all angles of the business, including compliance, financial, and partner user experience, to ensure your partner program is firing effectively on all cylinders.
- 3 Deep dive into your partner engagement metrics. Check that you're tracking the right ones and using them to guide your decision-making. If your partner portal looks like a barren wasteland of activity, and there are more tumbleweeds than engaged partners, you need to get a broom and start sweeping. [Here are some ideas on how to drive partner engagement if you need the inspo.](#)
- 4 When was the last time you surveyed your partners asking them for feedback? This can be a goldmine of iteration inspiration, and there's no one better to take direction from than those actively in your partner program.

- 5 The best changes are data-driven, so make sure you're tracking the right metrics and working towards the right KPIs. Consider implementing mutual partner KPIs to keep your partner agreements on track.
- 6 If your team is overworked and stressed out, that not only sets you up for burnout but also translates into your partner relationships. Dedicate the right amount of resources towards ensuring your partnerships team are supported. For example, if they're living in spreadsheets doing manual work, you need a PRM. If you're wondering when the best time to invest in your tech stack is, take a look here.



Chapter 4: Looking forward: 2024 and beyond

Once you've started your transition to partnerships, it's time to look ahead. After all, this is just the start of what's to come! So what exactly do we think is on the horizon, and how can businesses start to prepare?

A transition from art to science

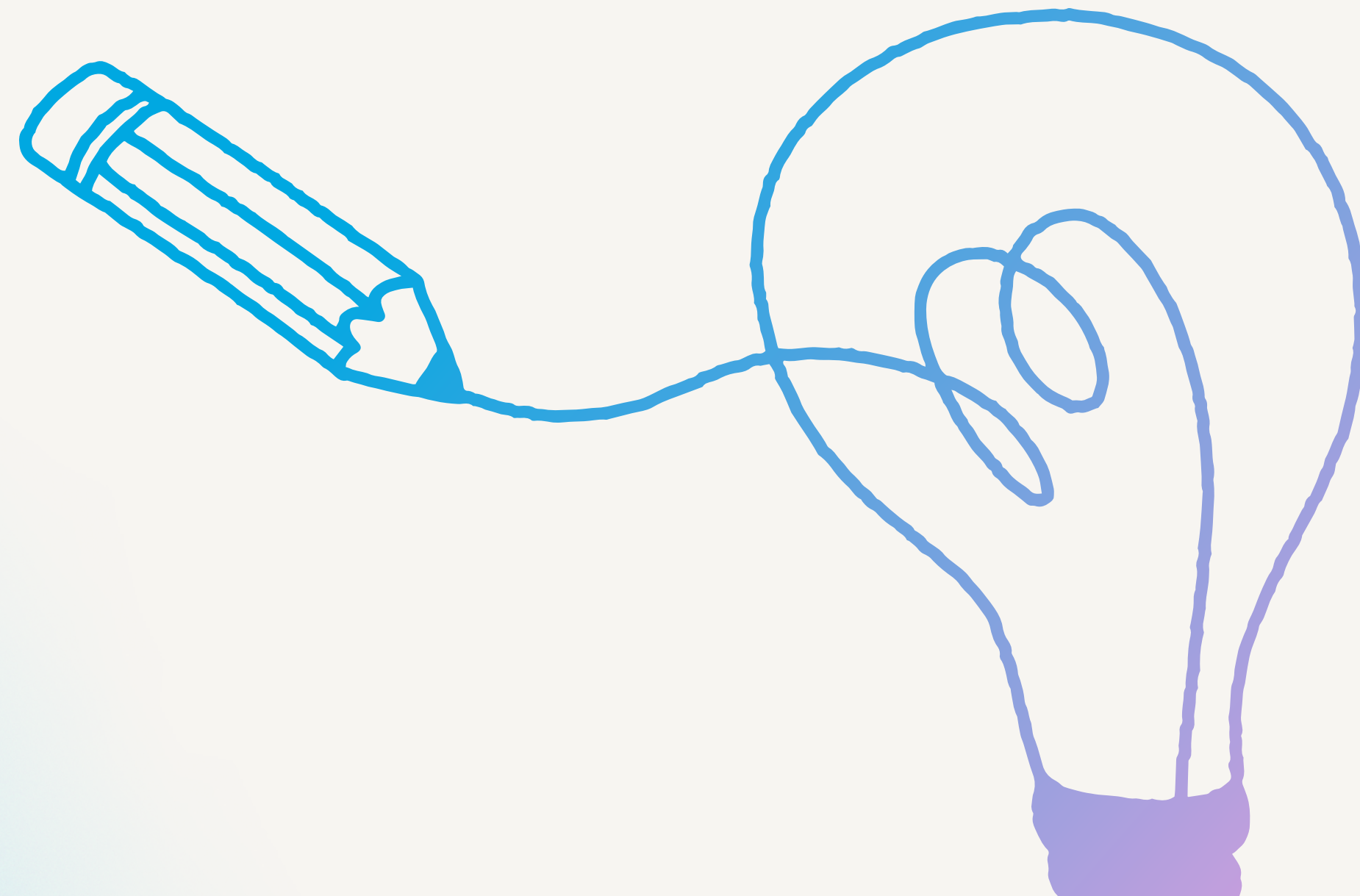
Partnerships will become a staple in a business' blueprint. It'll be easier to implement partnerships because it'll be clearer how to do this and the impact they have once more companies open up about how they've made their own transitions.

Rob Rebholz explains: "We're going to see people leverage the likes of AI and automation to do more, alongside better blueprints and processes, to do everything in a more sophisticated, efficient manner."



And this is all part of the shift from partnerships being seen as an art to a science. At the moment, relationship selling feels more risky and loose, like art, but we have to get to a point where we can say "this is a science with a certain degree of predictability."

Obviously, partnerships can be more complex than other business arms, but we need to shift the perspective of them from art to science in order to make partnerships predictable revenue drivers."

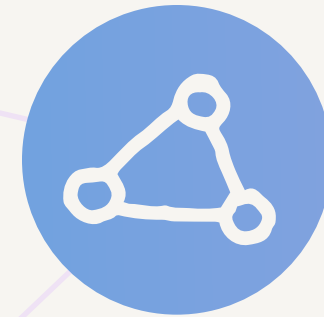


The pillars of partnership



Focus on ecosystems

Businesses prefer ecosystems for broader resources and expertise.



Increased collaboration

As tech advances, businesses form diverse partnerships across industries and geographies.



CRM evolves

CRM adapts to include relationship data as ecosystems involve more parties, calling for improved partner management.



Mutual goals

Businesses seek partners who share their values and prioritize sustainability and social impact.



Automated ease

New tech like AI makes partnerships easier to manage, and enables them to become more seamless, efficient, and trusting.



Flexible and dynamic relationships

Partnerships become more adaptive, seeing businesses form project-specific partnerships rather than always being long-term commitments.



Crucial data

Data sharing and security are prioritized as companies leverage big data for strategic insights.

Questions of concern

Firstly, let's talk about the natural concerns businesses will have when introducing or expanding the level of influence partnerships have on their revenue goals.



Is now the time for a Chief Partner Officer?

In a nutshell... no. Or at least, [Ben Wright](#) doesn't think so.

"I keep hearing people say that every organization should have a Chief Partnership Officer. That's something that a lot of people are pushing out into the market. And I would actually argue against it at this point. It's not like with a Head of Marketing, for example, where you can put X money into something and predict Y as a result – we're not at that level of maturity yet.

I think it comes down to the fact we don't yet have the right tooling, blueprints, or playbooks out there to help businesses replicate a successful partnership GTM. While we're still trying to prove the revenue you're generating for a business, a Chief Partner Officer would have a huge job to prove their value.

In the next couple of years, we'll see the maturity of Partner Managers, and the partner profession as a whole, plus more people generating increasing amounts of revenue with partnerships.

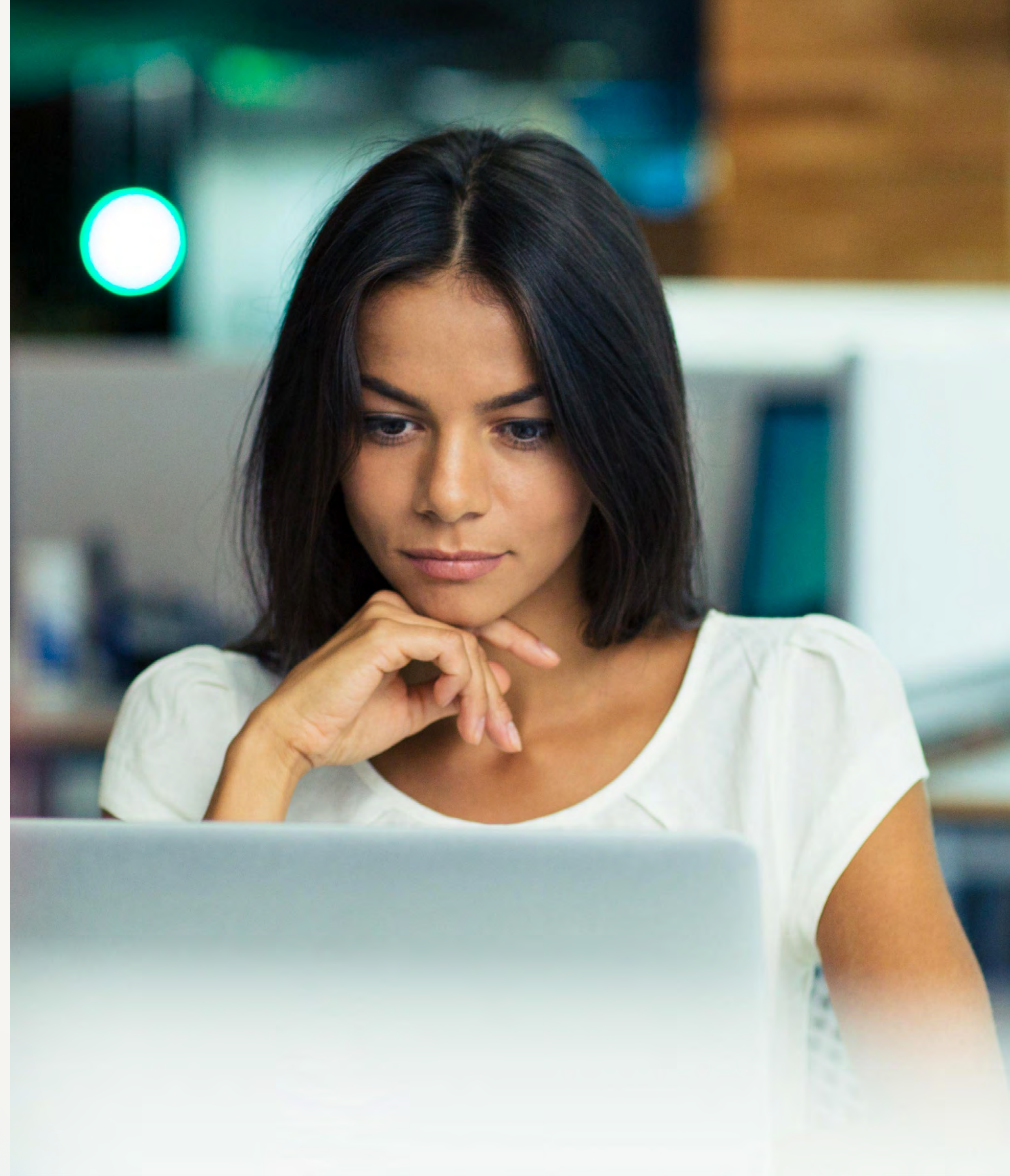
And the role of partnership tech within this shouldn't be overlooked either, because people will be able to correlate revenue to the tooling that they're purchasing. And this is already happening which is great to see."

How much robot is too much robot?

Right now, **Rob Rebholz** believes we're way too far on the manual side of the human vs. machine balancing act. When it comes to partnerships, too much of the work we're doing is manual; 30-70% of the work PAMs do is repetitive and could be scaled much better with the help of AI and automation.

Nearbound²⁸ points out that AI will enable us to identify priorities as it's really good at crunching a load of data, reading context, and figuring out what should be prioritized. Moreover, it can also analyze sentiment, telling us who we need to talk to, who to check in on, and in what order.

AI can also help us take action a lot more efficiently than can be achieved manually. For example, it's going to help us craft the right messaging, draft emails, and send them off in an efficient manner. The result? You save loads of time.





However, AI isn't at the stage where you can leave it to its own devices. So the important thing to remember when setting up AI-assisted workflows is that nothing should happen without the human in the loop: firstly, because we need to check that the AI has got the right end of the stick, and secondly because there's a load of valuable information you need to share with your partner contacts that's not necessarily housed in your CRM, PRM, or account mapping tools, where the AI can factor it in.

So, with Superglue as an example, this is how it works:

You'll get a notification in Slack saying something like, "Hey, it looks like your AE is in trouble, should we connect her and our partner to help solve this problem?". From there, you can either approve and send the pre-drafted message straight up, or customize it accordingly.

While the human touch is required, the machine has 1) identified an issue you may have missed and 2) already generated the message (or the entire workflow) you'll need to fix the issue. I find this use case especially exciting since it's built to orchestrate multiple stakeholders and pulls in deal data as well as partner information (quick disclaimer: most workflow tools still lack that capability.)

This is where the efficiency gains lie. This is the future of partnership management: PAMs having smart assistants that help them achieve new levels of scale (while eliminating tedious tasks).

Is this a blip?

For some, particularly where partnerships feel a relatively new concept, it can feel as though this transition is a temporary blip due to economic uncertainty. However, we truly believe that this is the start of a major shift in the B2B GTM.

The proof is threefold.

Firstly, here at Allbound, we've seen with our own eyes that it works, and wouldn't be pivoting our entire GTM if we didn't believe it to be the future. We're currently averaging about one new partnership every week, and this is without having finalized our [Allbound Value Alliance](#) program. While we're very much building the plane as we fly, it's an exciting time as we're seeing all the right signals as we continue forging this path.

Secondly, other businesses in different industries are seeing the same: those that have switched to a partner-led GTM have seen a 65% reduction in cost and a 55% increase in customer acquisition. The comparative numbers between direct and partnership are stark when you dive into them, and it really makes you wonder how sustainable it is for businesses to direct selling as a sole inbound strategy going beyond 2024.

And lastly, we don't believe we're in our own echo chamber because of what other people are saying. Here's just a snapshot of the wider story.

65%

reduction
in cost

55%

increase in
customer acquisition

Are we in our own echo-chamber?

Sure we in the partnerships space can happily congratulate and validate each other's opinion, but who's to say we're right? Well for one, we all interact with those at the coal face every day; channel managers, sales leaders, partner marketers, CEOs, and they are echoing the same sentiment.



Bethany Stachenfeld

CEO and Founder, SendSpark

We are still a relatively early stage company, we are also operating lean, wanting to be capital efficient, and not wanting to go down the route of many startups of high cash burn and following a “traditional” go to market model. We prioritized partnerships early on in terms of integrations and are now moving to an agency partner program model. We are making partnerships an early part of our company DNA, knowing that it's going to pay dividends in the long run. Partnerships should be a critical component of how you build your business.



Trinity Nguyen

CMO, Usergems

As acquisition costs have skyrocketed, sales and marketing teams must rethink our playbooks to cut through the noise and grow efficiently in 2024. At UserGems, we're leaning more into our relationships with advocates, users, and partners as a pipeline channel. For example: we programmatically reconnect with our advocates when they join new companies, and leverage them for referrals to our target accounts. These playbooks convert 3-5X higher than our other outbound programs. By frequently staying top of mind with our advocates, we also indirectly influence word of mouth, creating a flywheel effect for our brand and pipeline.

Matt Kane

CRO, Cypher Learning

We are seeing the general trend of more B2B business being sourced from partnership and existing relationships. At CYPHER Learning, we have a strong balance between direct sales and partnership led business with the partner side growing exponentially over the coming years. To support this growth, we've invested in the right people, processes and technology to maximize these partnerships as we expand our presence in the Learning Management tech ecosystem.



A business within a business: KPIs and metrics



As businesses begin to see the huge mutual value in partnerships, it's important that you're able to back up your success with **key data**. Getting things set up from the start will make a big difference in allowing you to see growth opportunities. However, as **Will Taylor** explains, you don't need to overthink it.

Tracking shouldn't be something that's terribly complex. You're essentially building a business within a business, so ask yourself what metrics matter? Well, every business metric that's related to revenue.

And then, in terms of KPIs, think of it as a layer across your demo to deal ratio. Your leads to the demo ratio, the LTV of a client, the CAC. And all of these metrics should be compared to what 'normal' looked like when there were no partners involved.

Then, look at what happens when a partner is involved. This is what is going to inform your business decisions – should we invest more in partners? Less in partners? What should we be doing more of? Oh, there's a really long lifetime value indicator. Maybe we should take a look at that.”

“You don't necessarily need to have all complex tracking pieces in place. You just need to generate one report that shows revenue with partners, and one without. How do the metrics differ? And then that gives you the ability to point at specifics and say: “pull this, more here, do less of that.”

A rising tide raises all ships

Partnerships are on the rise, and with this wave of change, the way we do business is changing too. As businesses start to see the value of mutual-value relationships and enter into the ecosystem, this only fuels further growth for other businesses to do the same.

This is why we liken this transition into ecosystem-led GTMs to a rising tide that raises all ships – everyone benefits from more companies moving to an ecosystem model of doing business.

It's a much more organic way of doing business and building relationships that benefit all parties. **The ecosystem is all about people to people; network to network; trust to trust.**

So how do we ensure this tide continues to rise and brings everyone along? Well, the rising ecosystem waters will need a combination of strong leadership, secure processes, supportive technology, and cultural change in order to be fully realized.

Asher Matthew

Co-Founder at Partnership Leaders

Partnerships have been how companies have successfully conducted business since the dawn of time. The best performing companies in the world are also the ones with the largest and healthiest partner ecosystems.

We hope to see more partnership leaders setting audacious goals that demonstrate the strategic nature of their function. To achieve these goals they will need to secure budget for resources and tools internally, and navigate conflict with internal stakeholders.

Partnership Leaders have more resources and support from their peers than ever before. Now is the time to chart a path for success and we are excited to be on that journey with our partners.



2%



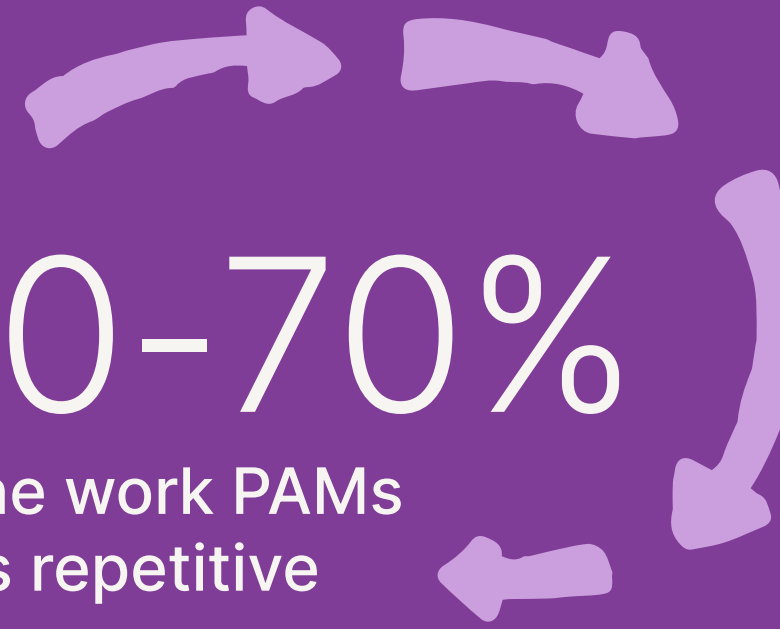
of cold calls convert into a warm lead

Reveal claims that by 2025 nearly a third of all sales will come from your ecosystem



30-70%

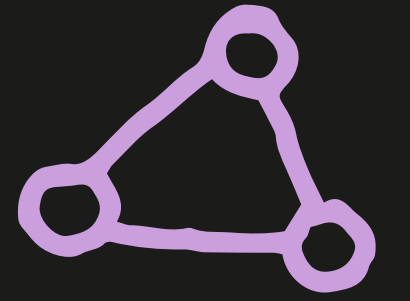
of the work PAMs do is repetitive



Deals are

53%

more likely to close when a partner is involved...



...as well as close

46%

faster



42.8%

of tech sales reps failed to hit their quota in Q3 2023

46%



of Allbound's closed won deals were attributed to partner intros, referrals, or previous existing relationships in Q3 2023



91%

of sales leaders fail to hit their quota



Those who have already made the switch to ecosystem-first GTM have seen clear results:

65% increased efficiency and reduced cost

56% improved new customer acquisition

47% accelerated product-to-market



76%

of CEOs agree that current business models will be unrecognizable in the next five years

Deals increase 4-5 sizes while closing 50% faster and realizing...

234% ROI ↑

Partnerships are exploding right now. It's exciting to see businesses lean into the notion of supporting one another to realize maximum value for all. So, make sure you're best positioned to take advantage of the wealth of opportunities out there. The strongest business relationships you're yet to know are waiting, you just need to know how to find them.

Are you ready to embrace
the **year of partnerships?**

Allbound

Allbound is a technology that unlocks the potential of your business relationships. We are the glue between trading partners, automating the partner relationship lifecycle and providing insights to both vendors and partners that is used to identify mutually beneficial business opportunities. Our customers typically see customer acquisition increases of 55% and cost savings of 65%. By using cutting-edge, AI-fuelled technology to bind businesses together, all parties benefit, as does the end consumer.

www.allbound.com

Reveal

Reveal helps businesses connect with their partners, so they can securely share data, collaborate and increase revenue together. Our smart tech saves partnership, marketing and sales people hours of time on spreadsheets, so they can focus on building great relationships.

www.reveal.co

Partnership Leaders

Partnership Leaders is a private network built exclusively to elevate the role of partner teams in their companies. More than 1,500 of the world's top partner professionals participate daily through networking, events and resources to be successful.

www.partnershipleaders.com

Superglue

Superglue is a partner engagement platform that recommends and executes revenue-generating partnership plays on behalf of partner managers. Superglue makes partner teams radically more effective, creates better partner experiences, and helps sales teams leverage partners without having to adjust their workflows.

www.Superglue.io

Channel Mechanics

Recently acquired by Allbound, Channel Mechanics puts ease of doing business with partners at the core of our Channel Program Automation Platform. With the world's leading vendors utilizing our platform for their partner community and channel teams, our customers are driving competitive advantage, accelerating revenue, and building partner loyalty. The Channel Mechanics platform ensures a simple and consistent experience for vendors to design, configure, launch and measure the ROI on multiple partner programs for all partner types. By optimizing the operational aspects of programs, vendors create a frictionless partner experience.

www.channelmechanics.com

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⁴[What percentage of sales reps hit quota? – Sales Talent](#)

⁵[RepVue cloud sales index](#)

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⁷[2024 technology industry outlook – Deloitte](#)

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¹²[Jay McBain: Top 5 Ecosystem Plays for 2024 – Channel Journeys](#)

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²³[The decade of the channel ecosystem accelerates with massive software consolidation – Forrester](#)

²⁴[What is an ecosystem & how does it affect partnerships? – Reveal](#)

²⁵[The partner opportunity for AWS marketplace SIs, GSIs, and resellers – Forrester Consulting](#)

²⁶[The 2023 state of the partner ecosystem report – Crossbeam](#)

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²⁸[Balancing AI, automation, and the human touch in partner management in 2024 – Nearbound](#)

