

Effective rebate management

DO'S & DONT'S

Managing rebates can be rather complex, requiring a lot of your time and energy. If you don't follow stringent processes, you could get it wrong, which might end up being costly for your company. That's why you should follow these do's and don'ts for a more effective rebate management process.

DO'S



Import all your deals into one centralized location



Keep track of how your deals are performing



Collaborate with your suppliers for mutually profitable growth



Notice and fix errors before they become catastrophic



Ensure knowledge of key processes is shared with other team members



Identify potential risk factors



Keep all stakeholders informed as the deal progresses



Negotiate and renegotiate better deals where possible



Ensure there is a clear audit trail



Invest in a rebate management system

DONT'S



Work in siloes with other departments



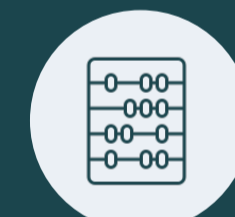
Rely on one individual to manage your rebate agreements



Wait until the end of the year to see how your deals are performing



Rely on your trading partners to tell you what you are owed



Calculate and accrue rebates using error-prone spreadsheets



Base deals on data that is not "real-time"



Risk having a weak audit trail



Miss out on claiming the maximum amount of rebate



Over or understate your profits



File away your agreements and forget about them

Discover more about how Enable can help you improve your rebate management processes at enable.com.