

4 Steps to Unlocking Transparency in Your Rebate Programs

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Rebate programs are plagued with transparency issues due to data being spread out among disparate systems, agreement versioning concerns, ambiguous terms and a lack of clarity surrounding what's expected from both parties. These challenges lead to (you guessed it) damaged loyalty and trust.

If you want to maintain better trading relationships and control over your rebate management, here are the steps you can take to unlock transparency now and in the future.



1. Identify and Monitor Any Risks

Rebates are only risky if they're managed inefficiently, and mitigating that risk begins with knowing the risk factors and how to account for them.

For example, auditors regularly seek out any business risks. Discrepancies between your receipts and your actual accruals can serve as early warning signs for problems that will get worse if left unchecked. Ambiguity in your accruals can form holes in your books or lead to mistaken decisions based on misinformation. To satisfy your auditors, be transparent, double-check your calculations and verify your accruals for sound governance.

Remember: you should be in charge of your numbers, not the other way around.



2. Break Down Internal Siloes

Rebate management spans multiple stages and people. Along the way, there are plenty of chances for information to end up lost or miscommunicated as that information travels between sales, procurement, finance and so on. Although rebate management should be a team effort, siloed systems and ways of working make collaborating meaningfully across departments to extract more strategic value from rebates incredibly difficult.

If you can get folks in different departments on the same page, this eliminates time wasted hunting for the latest information. By empowering your teams to collaborate effectively and taking regular meetings to review any deals, you can all start to unlock transparency surrounding your rebates.

Together you can develop a rebate management process built on transparency to ensure that your teams stay aligned, errors are kept to a minimum and your process moves smoothly and efficiently.



3. Build Trust with Your Trading Partners

Disputes around your rebate agreements can cause your business to start the next trading period off on the wrong foot, with strained trading relationships. To avoid this, we recommend being transparent at all times and forming trusted relationships.

In a successful partnership, each party must know how they're performing and what is expected of them to perform better. You can only incentivize somebody if they're confident that they know what's expected of them and how they're performing. Without that transparency, your deals won't be near as effective or easy to manage.

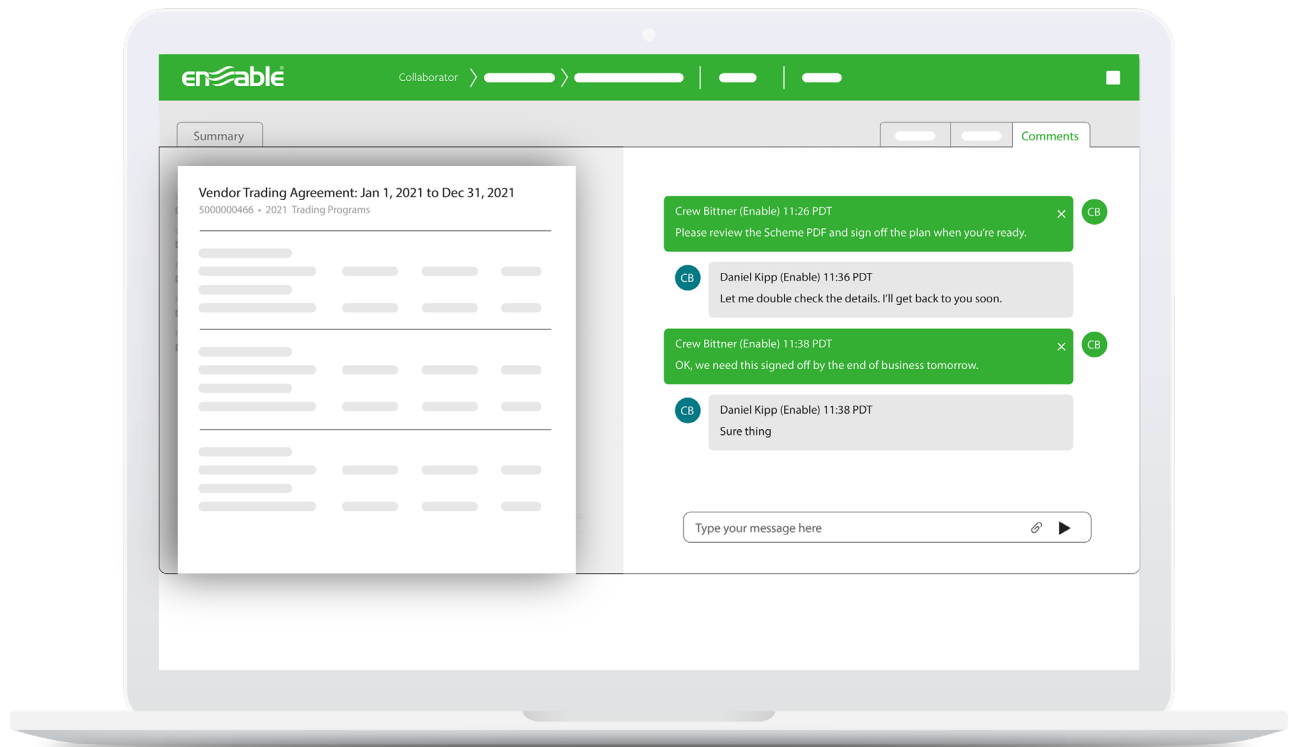
A relationship based on close collaboration, with joint business planning and alignment around mutual business objectives is the ultimate goal. This means taking the time to identify key partners and then working closely with them to craft rebate agreements that deliver mutual benefit.



4. Implement a Collaborative Rebate Management Tool

Manual processes often fail to maximize transparency. Automation, however, helps increase visibility as it makes processing rebate claims data much easier. Consider upgrading to a collaborative rebate management platform that facilitates transparency between trading partners. This will combat the plentiful misunderstandings, miscommunications and mistakes that comes with rebates.

With a good rebate management platform, every piece of documentation, data and information is available to you and your trading partners, reducing delays and disputes over contracts and payments. All partners involved in a deal can see agreements and progress at a glance and make informed decisions — ultimately leading to more revenue.



Looking to increase transparency between you and your trading partners?
[Schedule a demo of Enable's collaborator platform.](#)