

# The Visual Guide to Better SPIFs

SPIFs are not a magic potion that can fix everything. They should be used strategically to complement your existing incentive plans and ignite short-term performance. Don't rely on them as a band-aid solution when your core compensation plan needs some serious TLC.



## Shape-shifters

SPIFs come in many forms, and can be fixed-amount spot bonuses, double club credit, or non-cash incentives.

## When to Use a Sales SPIF

When should you whip out a SPIF and make it rain incentives? Here are some examples:



### Accelerate Sales Pipeline

Motivate reps to move deals through the sales funnel.



### Get Hyped for a New Product or Service Release

Create buzz around new products or services.



### Seize New Market Opportunities

Explore untapped markets, industries, and/or new territories.



### Revive Low Performance

Boost sales performance during dry spells.



Over 50 percent of best-in-class companies experience increased profits through SPIFs.

Research from the Aberdeen Group

## Quick and Dirty Rules for Building a SPIF



### Know Your Goal

Be crystal clear about the purpose of the SPIF.



### Know Your Audience

Use an ICM solution to create targeted incentives that really hit the mark.



### Set a Clear Timeframe

A defined window drives urgency and helps prompt behavior change.



### Keep It Simple

Use clear, concise SPIFs that align with rep actions.



### Be as Specific as Possible

Ensure SPIFs are not too vague—historical benchmarks can guide you.



### Spontaneity is Key

Surprising reps will make them more likely to consistently perform at a high level—we recommend up to 8 to 12 SPIFs a year.

## The Payout: Cash Is King (But There Are Other Ways to Incentive)

Cash incentives are always reliable to get the job done, however, don't forget about the power of non-cash rewards.



Here are a few ideas:



Gift Cards



Food Delivery Credits



Subscription to a Streaming Service



Tech Gadgets



Memberships



Learning Opportunities

## SPIFs: A Key Player in Your Sales Strategy

SPIFs are not just a sidekick in your sales strategy. They're a key player that can help you achieve your sales targets and keep your reps motivated and engaged. Think of them as a quick reward for a job well done, but remember to keep them limited to a certain time period and dollar amount. You don't want SPIFs taking over as the main compensation plan.



SPIFs are like a spicy seasoning in your sales strategy. Use them sparingly.

Learn more about SPIF strategy in our Guide to Better SPIFs.

<https://www.xactlycorp.com/resources/guides/guide-better-spifs>



Xactly Incent aligns SPIFs with business objectives, while increasing motivation and engagement among Sales teams.

Learn more at:

<https://www.xactlycorp.com/products/incentive-compensation-management-software>