

How Colt Increased Its Commission Program's Agility with Varicent

Colt Technology Services Group Limited (Colt) aims to be the leader in enabling customers' digital transformation through agile and on-demand, high bandwidth solutions. Headquartered in London, UK, it has offices in Europe, Asia, and North America.

The Challenge

Colt invests significant time and resources in building an effective salesforce and developing compensation plans that motivate reps. The company regularly adapts its incentive programs to market changes to remain agile and competitive.

"As a sales-driven organization, getting our compensation plans right is a priority," said Thierry Casier, Sales Compensation Director at Colt. "However, we saw room to improve our previous approach, which was based on a bespoke system. Calculating payments took a long time, and we needed help from IT consultants to make changes. We also could only offer sales reps and management limited reporting."

As Colt's customer base and sales team grew, the compensation team wanted a more efficient way to manage its transactions.

"We needed a new compensation management tool that offered us greater flexibility, transparency, and control," said Thierry. "We wanted to make changes without external support and adopt a cloud tool so we wouldn't have the hassle of managing infrastructure."

Varicent ICM frees us up to think about innovative ways to motivate our sales force to the next level of performance.

Thierry Casier, Sales Compensation Director,
Colt Technology Services

colt

Industry

Professional Services

Size

Mid-market

Geography

Europe

Product

Varicent Incentive Compensation Management (ICM)

Results

Motivate reps

Varicent makes it easy for Colt to launch new incentives across the organization, develop creative ways to engage reps, and ultimately drive global sales.

Increase reps' confidence

With Varicent ICM, sales reps trust that their compensation payments are accurate.

Maintain audit trails

Colt's sales compensation team has insights into the changes that managers make in the system. If something goes wrong, they can trace the problem back to the source.



The Transformation

Colt rolled out Varicent Incentive and Compensation Management (ICM) to transform its compensation capabilities—not once, but twice. Thierry recalls, “We originally chose Varicent Sales Performance Management because it offered the combination of stability, ease of use, and the features we were looking for.”

When Varicent came up for renewal, Colt conducted another tender to check whether any new technology was better than its latest iteration. Once again, Colt picked Varicent ICM, as it matched the functionality of the next-best competing tool but at a much lower implementation cost.

Colt moved compensation plans for both its sales teams and agents to the new cloud-based environment. Today, the company manages commission payments for 650 sales reps and 200 agents using Varicent.

Here are three more reasons why Colt loves Varicent ICM:

Give sales reps a better experience

With Varicent ICM, Colt can provide sales reps and managers with more comprehensive reporting and a better user experience.

“We continue to use Varicent to provide new reports to users, enabling them to run a more in-depth analysis of their sales performance,” said Thierry. “The latest version of Varicent brought significant improvements to its look and feel, increasing user satisfaction with the system.”

Automate time-intensive processes

Each year, Colt works with sales managers to set targets corresponding to budget and business priorities. Previously, this involved a mix of bottom-up and top-down input, along with a painful reconciliation of many spreadsheets.

“Configuring a tool based on the Varicent solution allowed us to automate the target-setting process,” said Thierry. “We’ve moved to an entirely top-down approach that is much more time-effective and precise.”

Scale with ease

When Colt expanded into Asia a few years ago, the company needed to add 150 reps to its commission plans. Previously, Colt would have needed to get additional help to make these updates to the system. Now, the company’s relatively lean sales compensation team can keep pace with new demands as the company grows.

“With Varicent ICM, we succeeded without expanding the size of my team, translating into a big cost saving for the company,” said Thierry.

The Results

Colt has moved all its compensation plans for its sales teams and agents to Varicent’s cloud-based environment. Today, the company manages commission payments for 650 sales reps and 200 agents using Varicent ICM.

With a more efficient approach to incentive compensation management, the sales compensation team saves time that can be diverted to higher-value activities. They also gain the agility to put changes into action faster, which gives Colt a competitive advantage.

“We still devote the same time to developing our commission plans each year, but now we use it much more effectively,” said Thierry. “Rather than focusing on administration, we can direct more attention to strategy and innovation.”

[Learn more by contacting one of our trusted advisers.](#)



Key Takeaways

Motivate reps.

Varicent makes it easy for Colt to launch new incentives. For example, the sales compensation team added league tables to the tool that celebrate top-performing sales reps. They've also introduced gamification, allowing users to win points based on specific sales.

"Varicent frees us up to think about innovative ways to motivate our sales force to the next level of performance, which represents a major benefit to Colt," said Thierry.

Increase reps' confidence in their commission accuracy.

After reps make a sale, they often check their compensation payments. If a number is lower than expected, they know something has gone wrong elsewhere. "Our reps trust the figures produced by Varicent," said Thierry. "When they report inaccuracies, we may find a mistake with billing and take steps to charge customers the correct fees."

Maintain audit trails.

Varicent ICM provides an audit trail when managers make changes during their target-setting process. "Varicent ICM gives us a good indication of how seriously managers take this vital activity," said Thierry. "If something goes wrong, we can trace the problem back to its source."

Varicent Incentive Compensation Management helps organizations remove friction from the sales compensation process, improve incentive calculations, adapt sales strategies to shifting business priorities, and enable compensation teams to outdo past performance.

Learn more about how Varicent can help you and your teams. Talk to one of our experts today.

[Book a demo today](#)