

Strategies for Attracting and Retaining Exceptional Sales Teams

Motivating your sales reps to hit their targets is no easy task in the best of times, but—given the current economic conditions and talent shortage—that challenge has become more demanding than ever. Read on to uncover the research results from *BHN EQ Sales Incentives & Rewards Best Practices 2023*, so you can bridge the gaps between leaders' and reps' priorities and perspectives.

[For the full story, download our Sales Incentives Playbook.](#)

Sales teams are up against **MORE PRESSURE** with **FEWER RESOURCES**



84% say their roles have changed over the past few years

39% increased competition

29% reduced budgets

22% harder to build relationships

Sales and HR leaders say these challenges drive higher turnover, causing **COSTLY CONSEQUENCES**



70% say they have experienced increased rep turnover

32% increased hiring costs

26% increased training costs

26% decreased sales performance

Better rewards alleviate the pressure—and lead to **REWARDING RESULTS**

49% increased team motivation and productivity

43% higher team/company profit

43% increased employee retention

Monetary rewards can help **BUILD A BRIDGE**

There's a large disconnect between the rewards reps want and what they actually receive. Here are the top discrepancies—and opportunities—to bridge the incentives gap:



66% of reps are motivated by financial incentives, but they report not getting enough for these key milestones

Reward Occasion	Gap Between What Reps Want vs. Get
Tenure	-20%
Completing designated tasks	-17%
Completing a specific project	-18%

Rewards aren't the only area where the pieces don't add up

While reps are primarily concerned with quality of life issues like salary increases and burnout, leaders are equally concerned with business issues like sales cycle time and team turnover.

Close the rewards gap with the **POWER OF CHOICE**

No surprises here—famed and flexible Mastercard® and Visa® prepaid cards are the most requested reward cards, yet they're also one of the least doled out.

	Gap Between What Reps Want vs. Get
Mastercard/Visa	-31%
Multi-Brand Gift Card	-13%
Single-Brand Gift Card	+14%

Make an impression

Reinforce your brand and make the recognition experience extra memorable by customizing your prepaid cards.

GIVE early and often

76% of sales leaders use rewards to motivate average performers. To get maximum productivity out of your team, consider giving them frequent rewards for effort towards their goals—not just when they hit their targets.



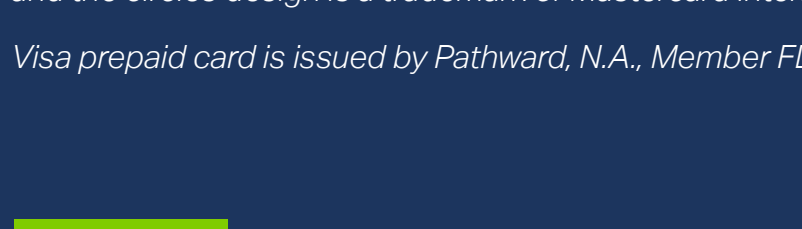
See the **WHOLE PICTURE**

Although monetary rewards are, by far, the most popular rewards, don't forget to mix it up. Check out the playbook for other preferred options.

Ready to bridge the gap with your sales teams?

866.353.4877 • BHN.com

For a deeper dive into the research and best practices, check out our comprehensive guide.



The Sales Incentives Playbook: 2023 Incentive Trends to Attract and Motivate Epic Sales Teams

Source: BHN EQ Sales Incentives & Rewards Best Practices 2023, HR & Sales Leaders, n=1,602, Sales Employees n=1,053, U.S., Canada, U.K., Australia
 Prepaid Mastercard is issued by Pathward, N.A., Member FDIC, pursuant to license by Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.
 Visa prepaid card is issued by Pathward, N.A., Member FDIC, pursuant to a license from Visa USA, Inc.

