

Selco Success Story

Add-A-Diamond Sales Awards Program

The Challenge:

An auto manufacturer had a long-time plaque award program for their top performing salespeople but with constantly changing showrooms and no guaranteed place to hang the award, the program lacked visibility throughout the organization. The manufacturer needed a better alternative. The new item must have a high perceived value and staying power. It had to be visible and recognizable to everyone in the organization. Showing multi-year achievement was a must.

The Solution:

An add-a-diamond watch program is the ultimate solution for an ongoing award. The watch is extremely visible. It can be shown off every day at work and outside of work. Co-workers quickly recognize the achievement. Diamonds signify achievement in subsequent years so the watch can be returned 12 or more years. Due to their size, watches are easy to handle and inexpensive to ship back to the factory for their annual diamond additions. While they are at the factory, the watch is cleaned, fixed if necessary, and repackaged in a new gift box.

The Results:

The auto manufacturer has a multi-year program that effectively motivates previous winners to continue to hit their targets. At the same time, other salespeople aspire to have the "Top Salesperson watch" so the program motivates others to shoot for the level required to win a watch and to begin their diamond collection. Because the target is based on sales volume rather than a top percent of salespeople, there is no cap to how many can win each year. The add a diamond portion of the program is extremely popular with a very high rate of watches returning each year. Due to the diamonds' visibility, it is easy to see which salespeople are achieving the company's lofty sales goals.



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Selco Success Story

Multi-Level Sales Award Program

The Challenge:

A multi-national insurance company relies on a national and international network of brokers to sell their product. Each broker has a large pool of products to offer to their customer base. The insurance company sells a life insurance policy that is lucrative for its broker sales force, but it is always a challenge to keep their product top of mind. The company needed a way to motivate brokers to present their product and help keep it top of mind.

The Solution:

The company realized that although the broker network is very large, the brokers tended to be concentrated throughout the network, so they often see each other in the office and at various industry events. The company decided to start rewarding brokers when they sold their first \$50,000 in sales with a watch. Because they had a small network of brokers who were already in the habit of selling their policy, they could reward several hundred watches right away. When other brokers started noticing the watches on other brokers wrists, they naturally wanted to know why a select group had the watch and the conversation would begin. This made the product top of mind to a new group of brokers and gave them motivation to get their own wearable award. Once a broker had the watch, it was a constant reminder that they should bring up the very profitable product each time they were in front of a client.

The Results:

After the first few hundred watches were given out, inquiries and quotes for the product began growing. The number of watches in the field grew exponentially over the first few years as recognition spread throughout the broker networks. After year three, new members of the \$50,000 held steady at 5 times the original number of recipients meaning that the network was continuously growing. The insurance company quickly realized that they should reward the next level and added a \$250,000 watch in year 5. Usage of the higher end watch grew in a similar pattern as the \$50,000 watch.



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