

Session Q&A

Creating Stronger Medtech Partnerships Part 2: Collaborative Proactive Relationships

Q: As an Agent, what if I have a lack of confidence in the sales figures being sent by the manufacturer? How can you tactfully address this?

A: Firstly, ensure you have scheduled (monthly) sales tracing / copies of invoices in your agent contract/agreement. Agents should always get a copy of all invoices as this is how you make your living. This is usually just an administration/clerical responsibility, tactfully go to the person responsible to make sure you copied on all invoices. Finally, if its' a trust issue, deal with it as a trust issue, falsifying sales figures in order to de-fraud an agent is very serious.

Q: It's important to set up who will do what as far as marketing and customer follow up between the manufacturer versus distributor/agent. Shared workload.

A: It's critical that there is clarity between a manufacturer and a distributor or sales agent on roles and responsibilities. All success's (and failures) are shared.

Q: Who is responsible for booking the communication meetings, setting the agenda, ensuring the right people are there?

A: If this is specific to business reviews, it could be anyone in the channel. Manufacturers and their agents are most likely to be driving the reviews, but it is not unusual for distributors to drive reviews, especially with their most important suppliers.

Q: What do you do if the partner is pushing back and doesn't put effort into communicating

A: myCaribou offers tools to improve relationships and optimize partnership channels. Manufacturers and distributors both have their own agendas and priorities. If you continue to get push back, change the game by inviting your partner onto the platform and set up a few KPI's with them.

This is a red flag. If your partner is not willing to collaborate you most likely have the wrong partner.

Q: What can you do to get your partnership back on track for communicating and effective business reviews?

A: Many relationships can go stale and decline slowly. Increase your visibility and activity levels. Change the game and the trajectory of your relationship.



Q: Will your business reviews become more “virtual” post pandemic, or will you return to what were your normal travel schedules prior to the pandemic?

A: Most agree that we are heading towards a new hybrid model, where travel will be reduced but not eliminated. Face to face "press the flesh" meetings will continue to be important especially with new partners in developing markets. In-person meetings will likely become more multi-purpose where a business review meeting will include sales/product training, customer visits etc. Virtual meetings are here to stay, and traditional travel efficiency and effectiveness will be assessed.

Q: COVID has changed how we conduct business reviews. Do you think business reviews will move to more virtual meetings?

A: Without a doubt many traditional in-person business reviews can be replaced virtually. A hybrid model is most likely to develop where face to face meetings are reduced but not limited as new partnerships will still benefit from the personal relationship development that can only happen in person.