

# The Current State of B2B Channel Partner Sourcing

Market Trends and Business Challenges Reshaping the Way Organizations Find Channel Partners With Key Capabilities to Drive Growth

From resellers to system integrators and managed services providers, your channel partners should provide your customers with exceptional service — and help you unlock the next waves of growth.

According to Forrester, **76% of companies agree that channel partnerships are key to achieving their revenue goals.**

However, **nearly 70% of B2B business leaders** describe their channel programs as only somewhat effective, while another 20% say that their efforts are not very effective at all.

A key reason for this disconnect is that the channel partner ecosystem of any specific vendor will naturally be proficient at selling the established products in the portfolio but might not have the skillsets or capabilities to sell more recent and innovative products.

Several emerging best practices are changing how organizations identify and engage with potential partners, while longstanding challenges continue to impact partnership managers' overall approach to partner sourcing.

**Choosing the right channel partners is about more than short-term sales. An optimal partner ecosystem should support your company's overall strategy and enable you to prepare for the future.**

## Top Trends in the B2B Channel Partner Market

60%

### Cloud is pressing pace and innovation

Nearly **60% of enterprises power cloud-based initiatives with help from B2B channel partners.** This means they need channel partners with advanced cloud capabilities and experience in hybrid or multi-cloud environments.<sup>1</sup>

### SaaS is leading the charge in software sales

Fifty percent of software sales are now as-a-service, and cloud-based **SaaS revenue is growing ten times faster** revenue from traditional software form factors.<sup>2</sup>



**SaaS revenue is growing 10x Faster**

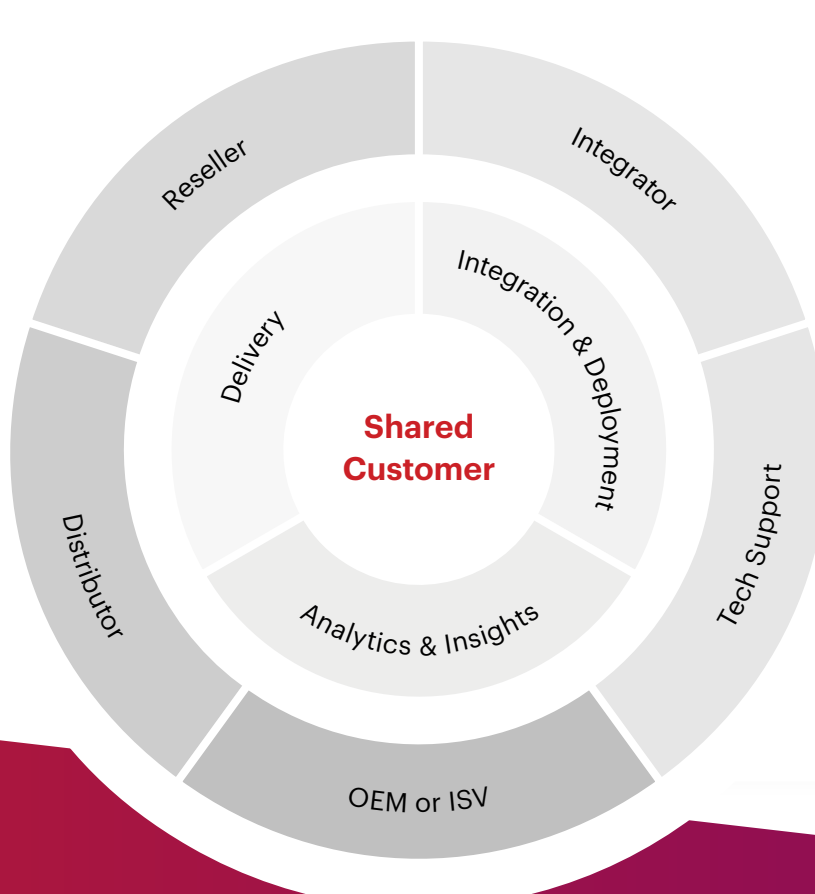
73%

### Cybersecurity is top of mind

Experts predict that **73% of all teams will include remote employees by 2028.** Organizations need channel partners with advanced security tools and capabilities to safeguard customer data and protect their ecosystem from threats.<sup>3</sup>

### Integrated partner ecosystems will drive future success

Organizations are **turning from distribution channel frameworks to dynamic partner ecosystems**, and 96% of B2B leaders expect to see increased revenue directly attributed to these partner ecosystems in 2022.<sup>4</sup>



## Roadblocks to Finding the Right Channel Partners



### Poor market visibility

If your sales team doesn't have visibility into your channel partner ecosystem, they'll have a tough time identifying high-value potential partners and developing accurate territory plans, much less doing so efficiently.

Finding a new channel partner can be like searching for a needle in a haystack, especially when your team doesn't have a predefined list of partner criteria or **can't easily access in-depth profiles about current or potential channel partners.** This lack of data also makes it hard to inform planning and outreach activities.



### Wasted investments

What happens when you spend time deploying MDF and PDF to pre-identified, high-priority channel partners, only to find out that they don't sell or implement your products very well or effectively represent your brand?

Allocating time and resources to the wrong partner isn't just frustrating for your employees. It also **sinks critical funds into an effort that won't produce a positive ROI**, giving you fewer resources to work with as you work to develop high-gain channel partners.

## Discover Coro's Data-Driven Approach to Channel Partner Sourcing

Effective channel partner sourcing starts with high-value data and a user-friendly solution that streamlines the collection, analysis, and distribution of that data.

Partner Sonar is Coro's proprietary solution for channel ecosystem management and optimization. **Partner Sonar is the only data-as-a-service (DaaS) solution that helps you find new partners and access consulting-grade analyses and insights into the channel partner market.**

Augment, evaluate, and expand on your organization's unique channel partner goals through Coro's extensive global channel partner database. Use Partner Sonar to:

- Find new channel partners
- Develop profitable growth strategies
- Plan or execute new product launches
- Prioritize partners for each territory efficiently and effectively

You'll come away with analyses and reports designed to help your channel teams identify which resellers you should work with and to what extent.

**Ready to start accelerating your channel sales with Partner Sonar?**

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