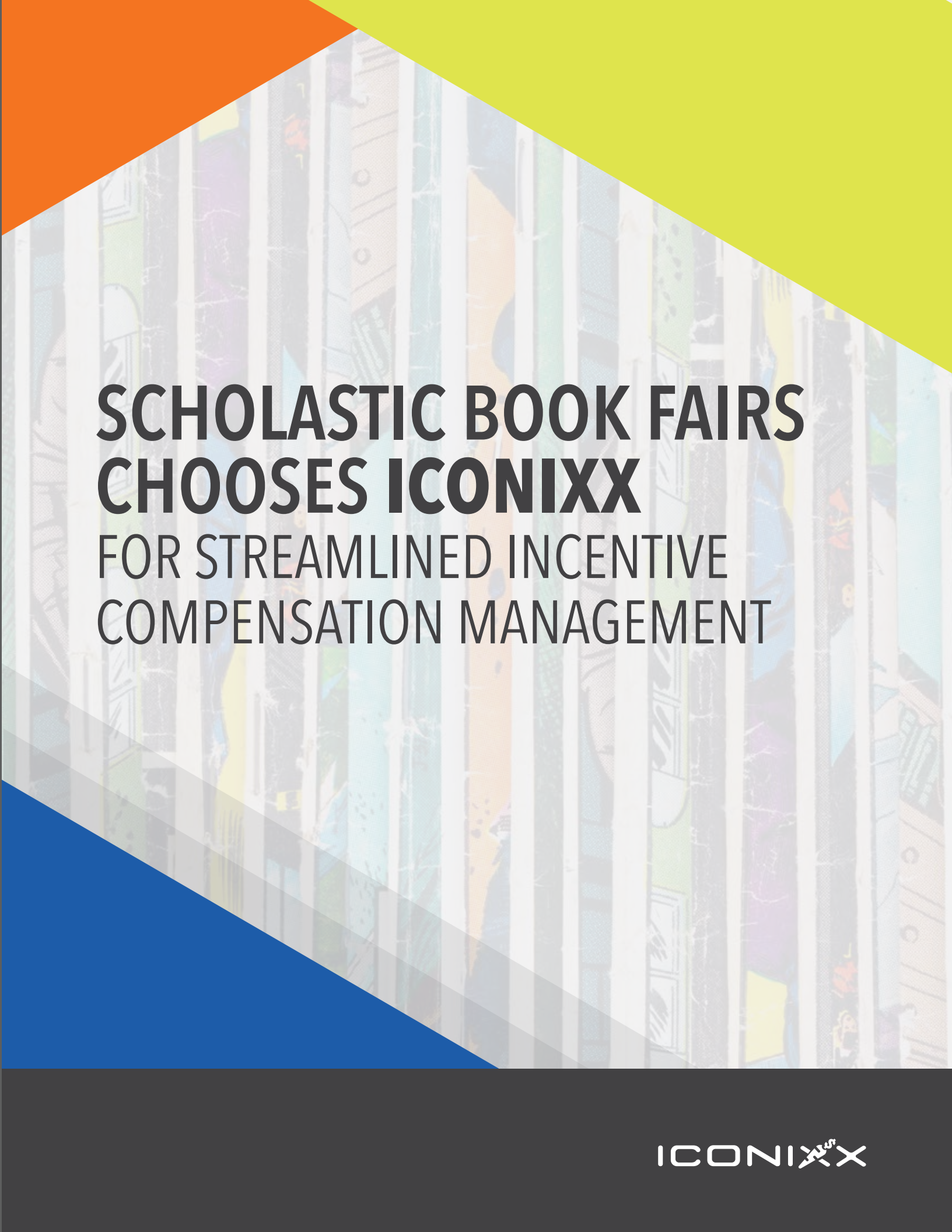

SCHOLASTIC BOOK FAIRS CHOOSES **ICONIXX**

FOR STREAMLINED INCENTIVE COMPENSATION MANAGEMENT

ICONIXX

SCHOLASTIC OVERVIEW

Scholastic is a long-standing global provider of educational materials, including books, magazines and programs.

Scholastic has a significant presence in US classrooms –its materials can be foundin 90 % of schools, and more than 50 % of teachers have an active account on Scholastic's website. Scholastic delivers its materials through multiple channels, including book clubs, magazine and website orders.

SCHOLASTIC

"We are pleased to be leveraging the benefits of Iconixx. The Iconixx team has earned our confidence by presenting us with a quality tool to manage our incentive compensation strategy. We especially look forward to leveraging Iconixx's modeling capabilities to help us continue meeting our business objectives."

Tim Vuolo, VP of Human Resources, Scholastic

CHALLENGE

Scholastic Book Fairs needed a compensation incentive solution for its books fairs that are run in partnership with schools throughout the United States. Each year Scholastic Book Fairs hosts more than 125,000 book-sale events that reach more than 35 million children and their families in pre-school through 9th grade. Through this channel alone, the company manages sales incentives for approximately 500 payees.

However, the system was an awkward combination of manual processes and homegrown solutions. As a result, it was difficult to manage territory definitions, and since the business followed a "seasonal" cycle, Scholastic Book Fairs needed to measure performance outside of a traditional calendar.

Field personnel accessed data by requesting it from the compensation analyst, who then performed complex calculations and provided a manual response.

SOLUTION

After an extensive benchmarking process, Scholastic Book Fairs selected Iconixx to support their needs relative to the book fairs, with agreement to expand to additional business units in the future.

SECTOR

EDUCATIONAL AND CHILDREN'S BOOKS

INDUSTRY

PUBLISHING

SOLUTION

ICONIXX ICM

THE ICONIXX DIFFERENCE

Since adopting the Iconixx solution, Scholastic Book Fairs has realized the following benefits.

INCREASED FLEXIBILITY –

The Iconixx solution offers provided the ability to:

- Support non-traditional calendar measurements
- Revise territory definitions and assignments
- Add new compensation plans and scale into the future

ENHANCED COMMUNICATION –

Compensation analysts can now easily perform research on performance and payments; immediately responding to ad hoc requests.

IMPROVED COMPLIANCE –

Compliance functions improved through automation, process controls and audit trails.

FAST ACTIVATION –

Despite complex seasonality of the compensation plans, activations was less than 4 months.

BEFORE ICONIXX

- Manual and homegrown solutions
- Limited ability to re-define sales territories
- No ability to measure on business calendar

GOALS

- Easier data analysis
- Enhanced territories functions
- Measure performance in a non-traditional calendar

AFTER ICONIXX

- Increased flexibility for territories and calendars
- Enhanced data analysis
- Automated compliance functions

MEASURABLE ROI

Scholastic Book Fairs' legacy system demanded the compensation analysts' time and effort to respond to queries from field personnel. The data was not easily accessible, and it required considerable time to perform the calculations and respond.

The information is readily accessible, the calculations are easier and compensation analysts can focus on managing the incentive structure rather than answering requests.

Iconixx reduces that strain.

Contact Iconixx now.

Iconixx is a sales compensation solution that automates commission plans, eliminating sales downtime. Get Iconixx and unleash the best in every sales person.

ICONIXX

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