

Key Account Management

Introduction

Key accounts are the accounts that can have a positive strategic effect on your business; typically, they're your 'biggest' or 'best' customers, outside of the larger strategic accounts, but your suppliers can also be included as they can play a key part in your overall business success.

Key account management (KAM) is the process of effectively managing these accounts to help achieve both yours and their business objectives.

This practical, engaging and informative two-day course covers all the core elements of Key Account Management (KAM) and ensures participants leave with the confidence and competence to develop and maximise their key accounts

Objectives

By the end of this course participants will be able to:

- Define what is meant by a key account
- Differentiate key account management with sales
- Conduct a Key Account Analysis
- Identify all those in the decision-making unit
- Conduct a SWOT analysis to diagnose the status of each key account
- Set clear SMART goals in line with KPI's and that will measurably improve outcomes
- Better plan strategies for developing key accounts
- Monitor and measure performance with a view to continuous account development
- Identify the 8 key management roles and where their strengths lie
- Build and grow an effective account management team
- Build more beneficial relationships internally and externally
- Conduct a stakeholder analysis and create strategies for managing stakeholders effectively
- Better able to influence and persuade when necessary
- Distinguish between Key Account Management and Key Account Management as well as demonstrate where they need to go to ensure their key accounts are more profitable in the future

Content

A sample of what is covered includes:

What is Key Account Management?

The opening session encourages delegates to define Key Account Management and to distinguish it from Sales. Further conversations delve a little deeper into the opportunities Key Account Management presents for the Organisation as well as the Key Account Manager.

- Key Account Management vs. Sales
- Why do we need KAM's

Skills, Characteristics and Traits of the successful KAM

Small groups are asked to identify the top 10 traits of the successful KAM and then to come together to agree a group top 10 that is then compared to the trainer's top 10. At each stage KAM's are asked to consider to what degree they possess the skill/trait identified and what they could do to improve it

- Top 10 traits of a KAM
- Self-assessment against those traits
- Plan to improve my skills

6 stages of the KAM Process

This session provides an overview of the 6 key stages in an account management plan that forms the basis of the rest of the day.

The trainer via PowerPoint presents each step with opportunity to clarify and ask questions

- Account analysis
- Decision making
- Diagnosis
- Setting goals
- KAM planning
- Monitoring / Measuring / Follow up

Conducting an Account Analysis

Delegates are given an Account Analysis template and working in groups using a live case study are asked to complete the template analysis. Templates are then copied to the rest of the group for comparison feedback and development.

Understanding the Decision Making Unit

This session looks at the 6 most common roles that make up the decision-making unit and again using live case studies asks delegates to identify their relationship with each.

Diagnosis

Using a SWOT analysis exercise delegates are asked to consider key questions in relation to where they are both strong and possibly weak as well as where there are further opportunities as well as potential threats.

Goal Setting

A quick test to see whether delegates really do understand and apply the SMART objective setting principle before working in small groups to define clear and SMART objectives from the KPI's identified in the analysis.

KAM Planning

From the objectives comes the plan - This session clearly defines what makes a good plan and then tests delegates planning skills through a practical and participative exercise

Monitoring & Measurement and Follow Up

This final session of the day offers advice, tips and techniques for ensuring that what gets measured gets done and that what gets done gets measured. Delegates are asked to review the current levels of monitoring and measurement and to what degree information is well used to develop accounts.

The 8 strategic account management roles

The group are asked to define the key roles necessary to manage a key account successfully. A self-inventory is completed to help discover where strengths and areas of weakness apply

- Key roles of a KAM
- Self-assessment against those roles
- Plan to improve my skills

Building a complete and effective account team

Following the previous session this session looks to ensuring all key account roles are covered within the team. A practical team activity highlights the roles and identifies what happens when certain roles are missing.

- Assessing what roles, we have in our team
- What roles are missing
- How can we fill them?

Relationship Building

Individual's work on developing a personal network/relationship map to see where there may be gaps that need to be filled and then discussion moves to how to engage the network and develop strong collaborative relationships both internally and in key accounts

- Networking
- Existing vs new relationships
- Internal vs external relationships

Stakeholder Mapping

The trainer introduces the concept and model of Stakeholder mapping before getting them to work in small groups to further develop their network/relationship maps and develop plans to who they need to engage and how to further develop their key accounts

- What is stakeholder mapping
- How does it link to relationship building and networking?
- Using it to develop my key accounts

Influence & Persuasion

All good key account managers possess the ability to persuade and influence at all levels in the organisation. This session discusses and then challenges through small group exercise their abilities. Using a short video Dr Robert Cialdini's '6 Weapons of Influence' are used as the model for how to improve influence and persuasion abilities.

KAM v CRM

Today's business climate is changing steadily, with a new focus on Key Account Management instead of traditional customer relationship management practices. This final session offers some thoughts on the key differences between Key Account Management and Customer Relationship Management. The group is asked to clarify ways in which they will look to develop their role to adapt to changing working environments and a best practise case study is offered for examination and review.

