

Strategic Account Management

Introduction

The aim of this intensive two-day course is enable new and existing strategic account managers an effective approach to dealing with their key clients, to ensure client retention, continued income growth and maximum client satisfaction

Strategic account planning is a system designed to ensure long-term development of important clients. It means forming and following a plan for consistent growth in major customer accounts, keeping customers engaged and maintaining stability in crucial accounts.

SAM (as it is often abbreviated) incorporates many working components, and so managers must be careful to focus on the comprehensive picture of the client's portfolio without lapsing in any particular area.

Strategic account management plans succeed where they foster relationships that transcend buyer-seller boundaries and create an atmosphere of collaborative and mutually beneficial development.

Objectives

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

- List the difference between SAM and KAM
- Explain why SAM is important to their success in today's business world
- Identify or create sales opportunities
- Increase win rates
- Engage earlier in the customer's buying processes
- Broaden and deepen customer relationships
- Shift the focus from selling on price to selling on value
- Move from transactional selling to strategic and solution selling
- Develop and leverage business relationships
- Uncover and capture the total available opportunity
- Develop superior competitive strategies

Content

A sample of what is covered includes:

What is Strategic Account Management (SAM)?

In this first session we will look at what is strategic account planning and the skills you need to be a strategic account manager.

- Role of a Strategic Account Manager
- Skills needed in Strategic Account Management
- Implementing excellent SAM

What is changing in SAM?

In this session we will look at how SAM has changed and is still changing and what we need to do to keep up!

- How SAM has evolved

- Changes in the new world

Why SAM?

Why do we need SAM and what is the benefit to the company, we will look at this and more in this session:

- The impact of strategic accounts on our business
- The relative importance of strategic accounts to the account manager's company
- What a strategic account management approach is and what it requires
- The benefits that suppliers obtain from adopting an effective strategic account management approach
- The degree to which the account manager's company is strategic account-focused

Strategic Account Mapping

How do we decide who should be a strategic account? Is there a better way?

- Who our strategic accounts really are
- Selection criteria
- Merits of alternative approaches to resource prioritisation
- An objective approach to resource prioritisation driven by management consensus
- Evaluating an account base in terms of attractiveness and competitive position
- The alternative resource strategies from a portfolio management perspective

Strategic Account Planning - A Process

This session will look in detail at the 10-step process for strategic account planning

1. Define "What is a strategic account?" and assess the ongoing fit
2. Discover what the customer values most and validate it
3. Assess and strengthen the account's most strategic relationships
4. Position and differentiate the supplier's unique value with the customer
5. Integrate and balance the account and opportunity planning processes
6. Align the supplier's objectives with the customer's
7. Develop and implement a proactive strategy to grow the account
8. Engage the customer in the account planning process
9. Establish performance metrics to measure and track SAM execution
10. Provide coaching and sponsorship to account teams as needed

The Relationship

How do we ensure we have the right relationship for effective strategic account planning and management?

- The critical factors that impact on the quality of a business relationship
- How relationships with strategic accounts evolve and the implications for strategic account managers
- What information is needed to build effective relationships
- Who fulfils which role in the account's decision-making process and how to influence them
- The linking mechanisms to use to steer relationships towards partnership

The benefits of an effective strategic account management approach

What is the best approach for effective strategic account management?

- What to include in an account profile
- The contents and structure of a good account plan
 - The customer's business environment
 - Current business snapshot
 - Relationship mapping
 - Competitive mapping

- Strategic SWOT analysis
- Current business opportunities
- Influencing current sales opportunities
- Building differentiated value
- Levering strengths and mitigating threats
- Identifying areas for pursuit
- Setting goals and action plans
- Business planning
- Account development objective
- Goals to achieve development objective
- Harmonizing account planning with other planning streams in the business
- Implementing and monitoring account plan activity
- Understanding account profitability and how to impact it
- Participants work in teams to produce a live strategic account plan
- Presenting plans to Colleagues, Senior Managers and Account Contacts

Applying the sales process to strategic account planning

The Sales Process/The Buying Process

Whilst working through this session, participants will be given a market tested process, used in many industries world-wide, to enable them to structure and focus their discussions around the customer, whilst establishing and satisfying their ultimate needs. They will also be able to view this process from a buyer's perspective and see how the sales process is effective in achieving a win/win situation for both SAM and client

- Building rapport
- Establishing customer needs, including needs analysis checklist
- Presenting the solution to match customer needs
- Customer Behavioural Types
- Closing the meeting with confidence

Successful Sales for SAM

We will introduce a simple but effective 7 stage process to be followed by strategic account managers.

- The Seven Steps explored:
 1. Do your research
 2. Don't assume the exec knows who you are
 3. Establish credibility immediately
 4. Ask intelligent questions
 5. Listen more than you talk
 6. Add value to the conversation
 7. Close on a next step
- The mistakes to avoid

