

PROFIT: Strategic Account Development

Two day course

Benefits

- Using the PROFIT account plan and methodology
- Skills and methods to use when managing and developing channel partners and major accounts.

Notes: Participants will be asked to bring details with them of two 'significant' accounts. Exercises, planning sessions and role-plays will then be constructed and focused on these real-life examples during the course.

Outline

PROFIT – six principles of strategic account development

- Introduction to the PROFIT model: **Performance, Relationships, Objectives and goals, Feedback, Integration and Retention and Teamwork**
- Practical account development strategies: overview and case-studies

Performance

- Use practical tools to help you manage and measure account performance and success
- Design and build a monthly account dashboard for all types sizes of account
- Prioritise and manage accounts and customers pro-actively and successfully using proven planning tools
- Develop a cross-selling strategy to integrate solutions and products into the customer's business as closely as possible

Relationships

- How to build and manage key relationships within an account
- Qualifying and managing key influencers accurately
- Producing a 'relationship matrix' for each account quickly and easily
- Approaching and developing new contacts strategically
- Tools and techniques for successful tracking of contacts and call-backs
- Developing a coach or advocate in every client site pro-actively

Objectives and goals

- Where are you now ?– how to establish your competitive position within an account
- Know how to set, monitor and track key objectives for accounts over the short, medium and long term
- Selling against the competition – developing both long and short sales strategies

Feedback – building loyal and satisfied customers

- The correct way to manage customer expectations and create listening loops within an account
- How to monitor and track your customer's perception and satisfaction with your organisation, products and services
- Building a personalised satisfaction matrix for each account
- Customer review meetings: best practice in building loyalty by regular joint planning events
- Understand the concept of long-term customer value and the importance of adapting a customer-focused attitude

Integration

- Setting jointly agreed goals, objectives and business plans, and tracking their successful implementation
- How to integrate your solutions with the customers business needs and processes
- Spot and react to early warning signals that may cause an account's loyalty to fade, reduce revenue or cause a customer to change system usage
- Developing a loyalty strategy for key accounts or groups of smaller accounts
- Getting your message and strategy across to C-level contacts

Teamwork

- Working with others inside your organisation to achieve your account goals
- Gaining internal commitment from your organisation
- Managing and working with a virtual
- Creating cross-departmental communication loops

Putting it all together

- Personal account reviews, personal learning summary and action plans

PROFIT: Managing accounts successfully

To manage an account successfully you must be client-centric, not product centric.

This approach puts the client at the centre of everything we do — with the goal of developing more loyal and more profitable client relationships. It focuses on three processes — **managing relationships**, **creating opportunities** and **orchestrating teams** — to deliver a differentiated and consistent client experience.

The key to making the client-centred approach a reality is in the way you work together with other departments and suppliers. You need to take the lead in understanding the client's needs, exceeding their service expectations, proactively developing new business opportunities and assuring the client of your commitment to them. Of course, the larger the client relationship, the more complex this process becomes. However, regardless of the client's size, industry or investment needs, the same client-centred principles apply.

Managing relationships

The key to managing your organisation/client relationship is the development of an account plan, such as PROFIT. Your plan should align the organisation's goals with the goals of your client and assign specific accountability for relationship and management activities. It is critical not only as a roadmap for all the people in your organisation who provide service to the client but also as a means of communicating with other individuals and teams at your organisation from which you'll need support. Of course, the more client input you have into your plan, the more effective it will be.

Another key part of managing relationships focuses on the individual client relationship. The better you understand how your client contacts or consultants prefer to work with you and how they perceive your organisation, the more successful you will be in deepening your relationship with them and increasing their loyalty and business commitment to your organisation.

Creating and realising opportunities

This is about effectively preparing for and conducting business development meetings with your client contacts. It is linked to the three driving principles of client-centred business development: **focus on the client**, **earn the right to advance**, and **persuade through involvement**. These principles can be applied via a consultative communication style, with an emphasis on listening to the client (rather than presenting the organisation).

This consultative approach involves engaging the client in a dialogue; getting information about the client's needs and ultimately persuading the client of the unique value and advantage your organisation offers them. This style can also be applied to respond well to any objections the client may have. This theme

includes detail on how to effectively plan, conduct and follow up on your business development activities. It also includes techniques for understanding the motivational style of individual client contacts so you can adapt your communication style and message to be most effective with them.

Managing Client Teams

Focuses on the elements of successful teamwork as they apply to our business and way of working. The key here is to 'orchestrate your internal resources' so that they are focussed on providing 'seamless' service to your client.

This theme includes consideration of the stages of 'virtual' team development and the specific tools and activities that promote productive teams. A 'virtual' team can be thought of as a group of people brought together as required to achieve specific goals and results for the client and your organisation.

It suggests the importance of gaining agreement on team goals and ground rules, as well as how to motivate and get buy-in from individual team members.

The PROFIT toolkit will help the team plan how it will work with others in your organisation who are critical to its success. Being a 'virtual' team leader requires that you conduct appropriate team meetings and briefings, manage the flow of information as well as a technique for constructively sharing feedback with others within your organisation.