

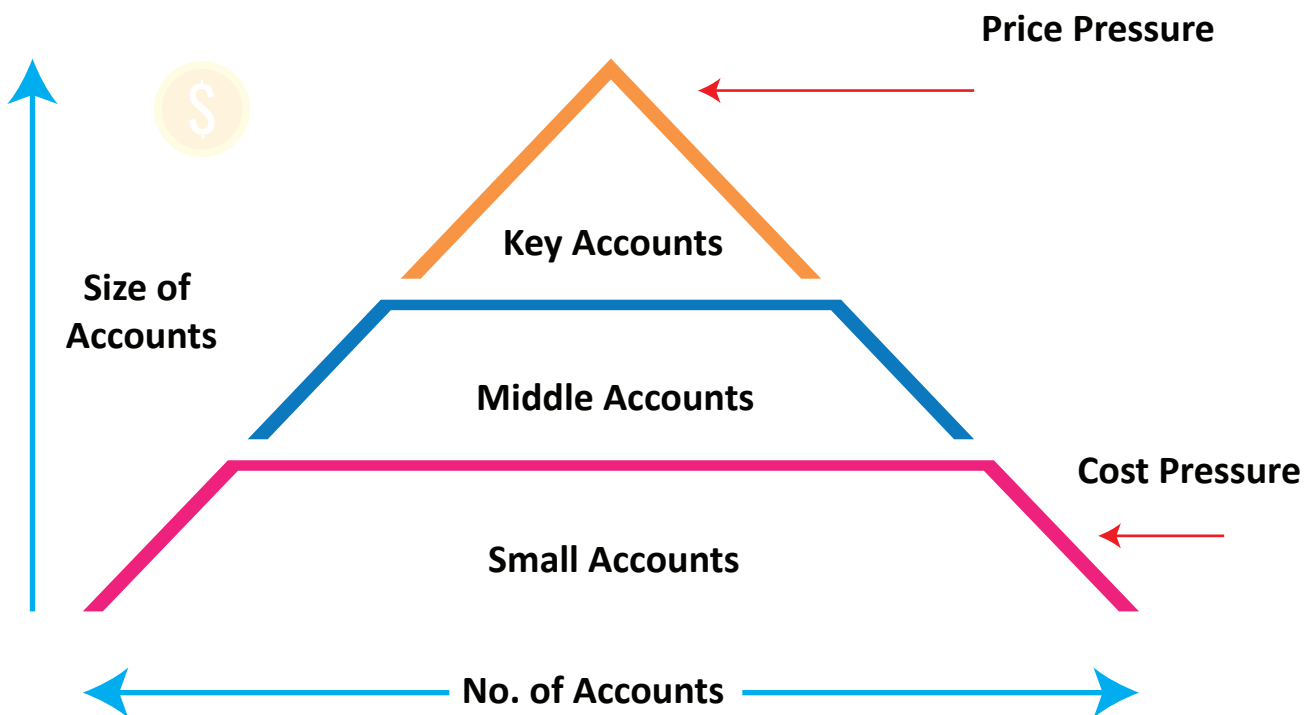
# Account Planning and Management



We all know that important business customers require special attention and nurturing. But how do we know which customers should be treated as Strategic / Key accounts. Here are a few characteristics of a Strategic / Key account:

- These customers purchase a significant volume, both in absolute dollars and as a percentage of a supplier's total sales
- They involve several people (possibly in different function areas) in the purchasing process
- Buys for a number of geographically dispersed organizational units (stores, branches, manufacturing plants)
- Expects specialized attention and services (example: logistical support, inventory management, price discounts, special terms, bespoke applications, customized reports, special support etc.)

### Typical Distribution of Accounts



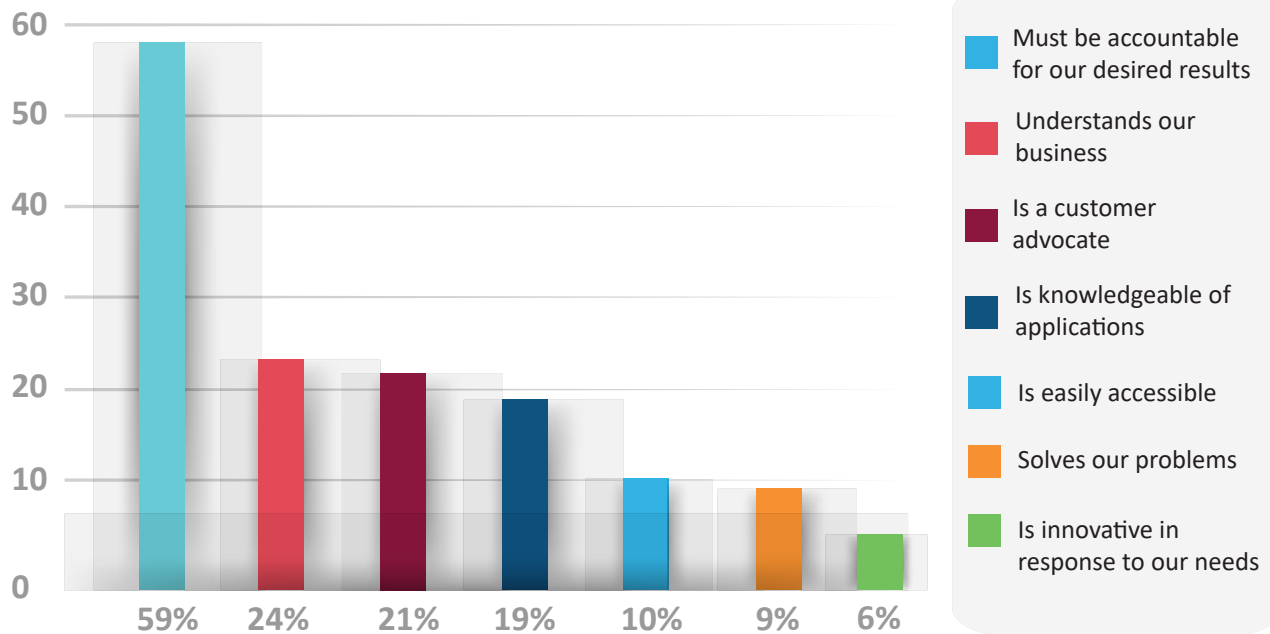
## Objective of Account Management



## Customer's Expectation from the Account Manager



### Account Management Skills from the customer's point of view



Source: The Chally Group

## Perception Pyramid of Customer



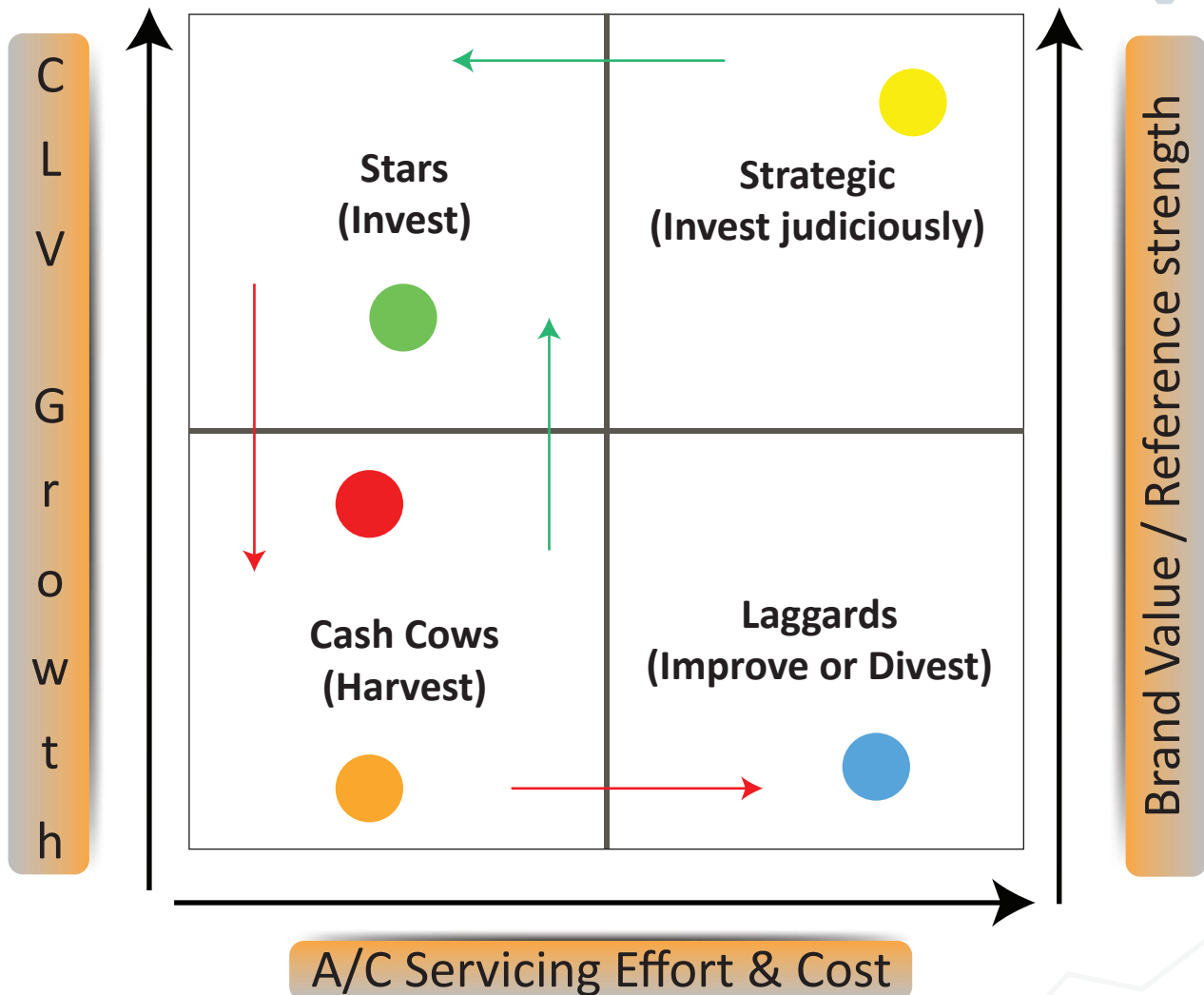
## Account Portfolio Management



In a portfolio, you may have different categories of account.

Customer Lifetime Value (CLV) is useful in determining how much a company may invest its effort, time and money.

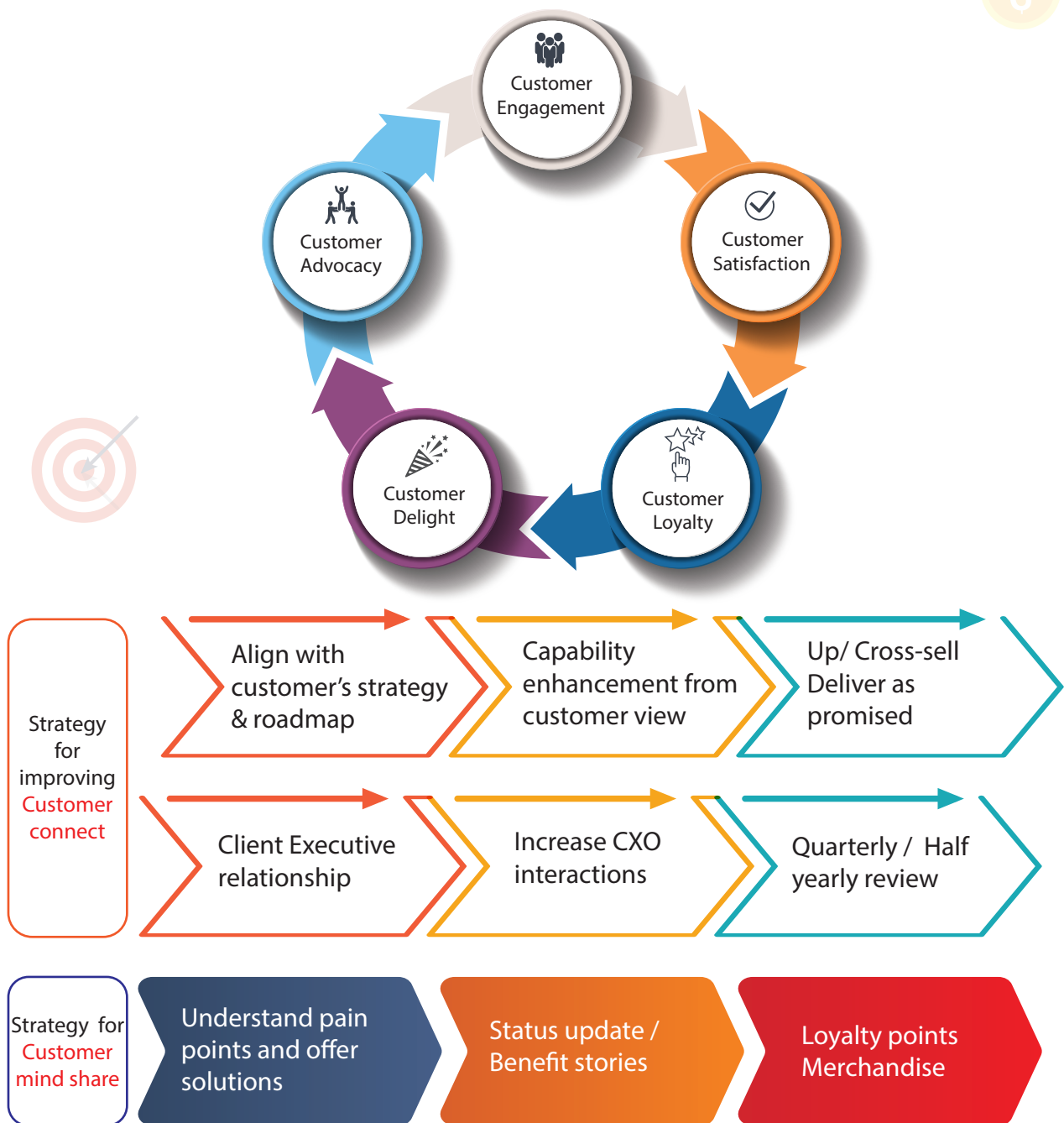
Account portfolio strategy should aim to maximize Stars and minimize Laggards



## 10 Pointers of Account Planning

Steps	Focus Area 1	Focus Area 2	Focus Area 3
<b>1. Account Profile</b>	Biz details (LoB, Mkt share, Investors, Financials, Growth, Credit, rating etc.)	SWOT, Customers, Competitors	Org structure, Partners, Channels.
<b>2. Account Strategy</b>	<b>Accounts scoring.</b> Value Relevance. Competition	Mobilize Resources	Plan Initiatives
<b>3. Action Plan</b>	Role / Responsibilities	Monitor Resources	Corrective action
<b>4. Establish Objectives</b>	Set Business goals	Set Relationship goals	Set Milestone
<b>5. Map Decision process</b>	Buying Habits / Cycle	<b>5 P Analysis</b>	<b>Account Status Sheet</b>
<b>6. Build Relationship</b>	Account history	<b>Account Penetration</b>	Issue Resolution and Recongnition
<b>7. Identify Strategic Requirement</b>	Biz Roadmap	Key/Critical needs	Upcoming Wants \ Challenges
<b>8. Analyse new opportunities</b>	If possible, anticipate problem and offer pro-active solution	Analysis of potential (what where, when,why, how)	Our Differentiators
<b>9. Analyse your competitors</b>	Past performance	Current Strategy/ strength/weakness	Customer perception about them
<b>10. Measure &amp; Manage</b>	Activity Milestones	CLV improvement	Customer feedback, <b>CSAT score</b>

# Strategic Account Penetration





## 5P Analysis of Decision Making Unit

	Economic Buyer	Technical Buyer 1	Technical Buyer 2	User 1	User 2	Purchaser	Legal
	Scale(1-5)	Scale(1-5)	Scale(1-5)	Scale(1-5)	Scale(1-5)	Scale(1-5)	Scale(1-5)
Power							
Perception							
Priority							
Promoter							
Pliability							
Total							
Weight (1-5)							
Weighted total							
Does he/she have a "veto" power							



## Effective Account Management Practices



### Skills required for Account Management

The following skills are critical to a Key/Strategic Account manager's success:

- Understand the company: An Account manager must have an intimate, sophisticated & continuously updated understanding of her account's strategy, market position, finances, products, and organizational structure. She'll use this knowledge to make business cases showing how her offerings will add value
- Collaborate: Key/Strategic accounts don't usually buy off-the-shelf: They want a custom blend of products and services tailored to their needs. With that in mind, it's crucial that an Account Manager can work across the organization to develop these offerings.

- Lead: An Account Manager needs leadership abilities to guide his/her team members (which might include a Operations, Marketer, Technical support, Implementation and/or onboarding specialist).
- Orchestrate and execute: Key/Strategic account programs have a lot of moving parts. To be successful, Account Managers should be capable of planning short-term and long-term plays, carrying them out, analysing the outcomes, and applying those takeaways to their future strategies.

If you want to learn more about the best ways to improve your company's sales, one of the best things you can do is talk to someone who has helped companies scale up their sales figure for decades.

Bizwin consultants are ready to guide you to set business targets, oversee the execution and hand-hold you to achieve the outcomes.

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