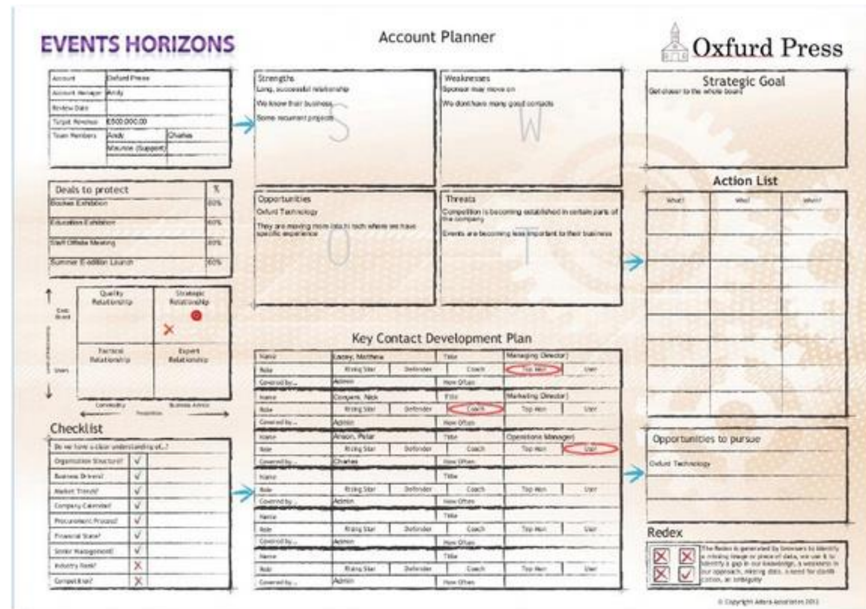
How To Develop More Business Opportunities Using The Account Planner

Managing accounts and developing new opportunities with the Account Planner

Getting new business is the foundation for the future but making the most of existing account relationships usually generates the most medium term revenue

- The Account Planner helps at a strategic level by planning relationship development and at a tactical level by maximising revenue
- The first step is an honest assessment of the state of the relationship and the business outlook
- Developing the relationship is achieved by identifying the key players in the account (usually more senior contacts than current ones) and nurturing them
- There is usually ongoing revenue that needs to be identified and protected
- Of the many possible areas where new business could be sought, several specific areas are selected to focus on.



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Three ways to review deals

Review your deals informally on your own using the deal planner or perhaps with a colleague who is working with you on the deal. Use it as a working document, keeping it updated as you make progress, that way you won't miss a trick and your forecast is always up to date.

There's nothing to beat reviewing a deal round a table, an A3 printout makes this work really well. Start off with a draft plan, refine your sales strategy in the meeting then update the document where everyone can see it, on the system.

If you can't be in the room at the same time holding a web review over the internet is a good substitute. Several of your team can log in to ConversationalCRM, see the same Planner and update it in real time.

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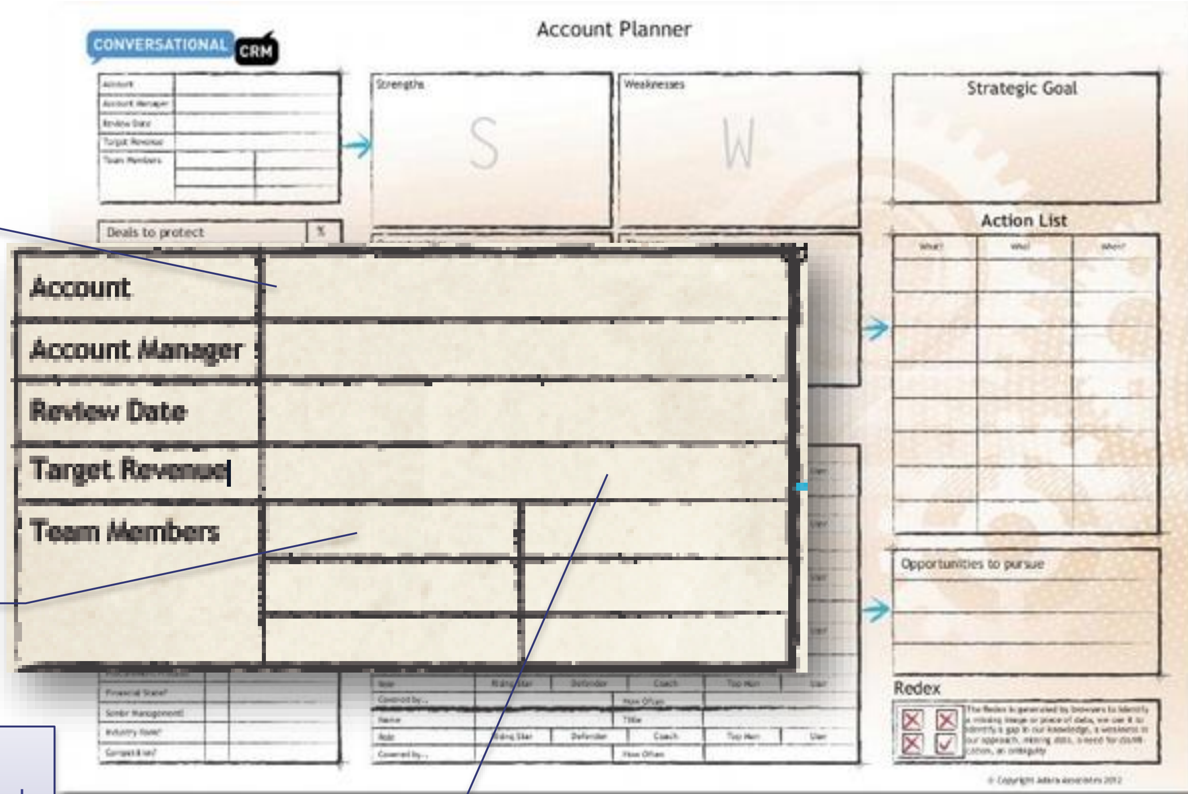
First, enter the key data about your account and the account team

Enter the name of the account and the person who is responsible for it’s development

Add the owner and other members of the account team

You’ll be agreeing and setting targets for each account in terms of revenue and new deals. Enter these here

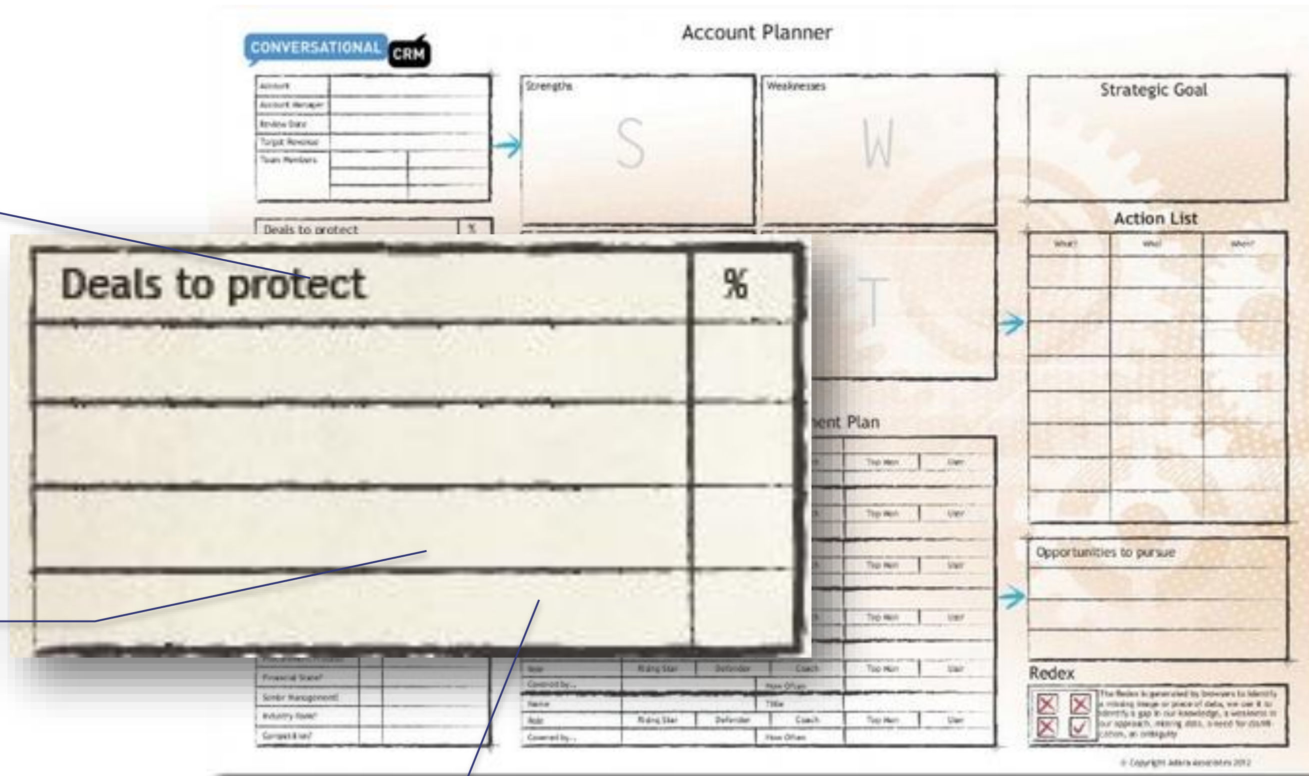


List out the “deals to protect”

These should come straight from your prospect list

Just keep them in summary form together with the probability

They’re listed to remind you that you can’t afford to miss these deals and must ensure they happen

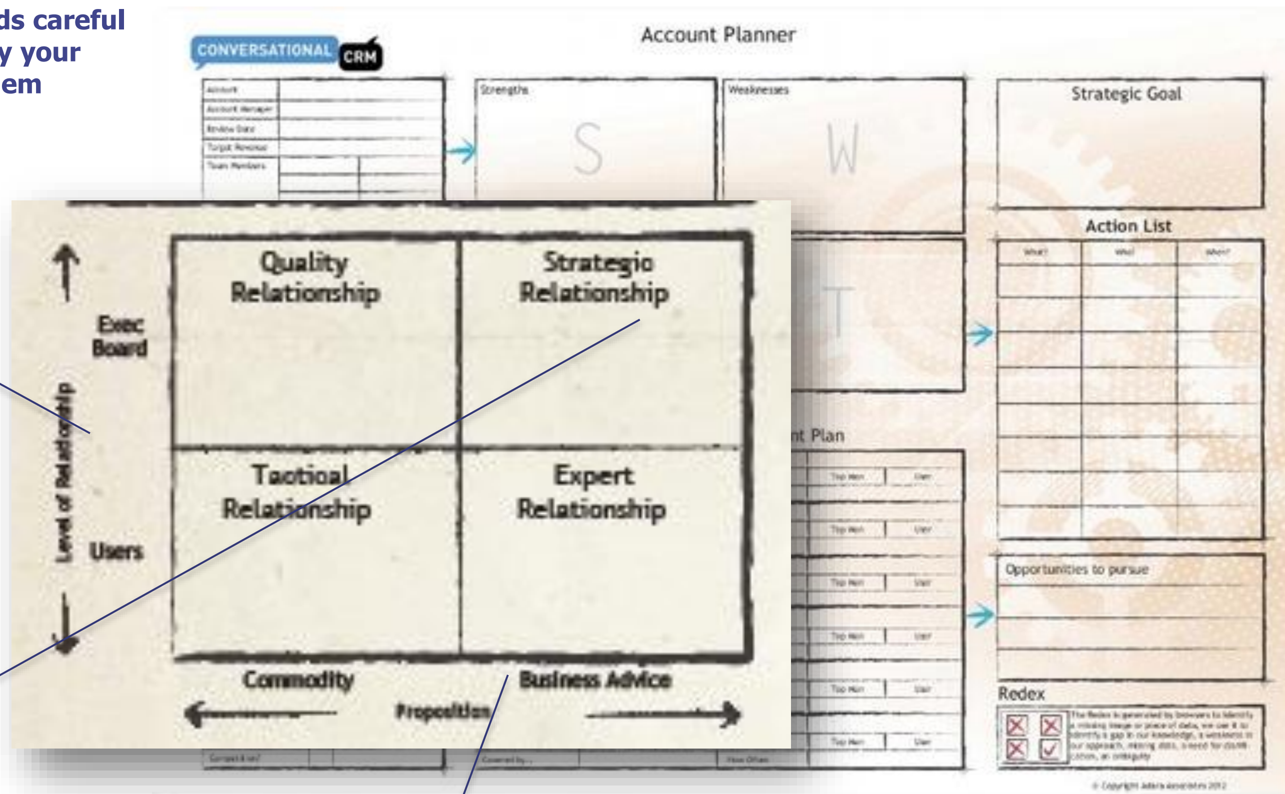


A key step is to assess how you're viewed in the account and how you'd like to improve on that view

This is the core of the account plan and needs careful thought, it's about how you are perceived by your customers, not what you think you do for them

What level of management do you talk to on a regular basis?

We'd all like to be strategic advisors to the Board but few achieve that position, mark where you really are now and where you can realistically get to over the next year or so



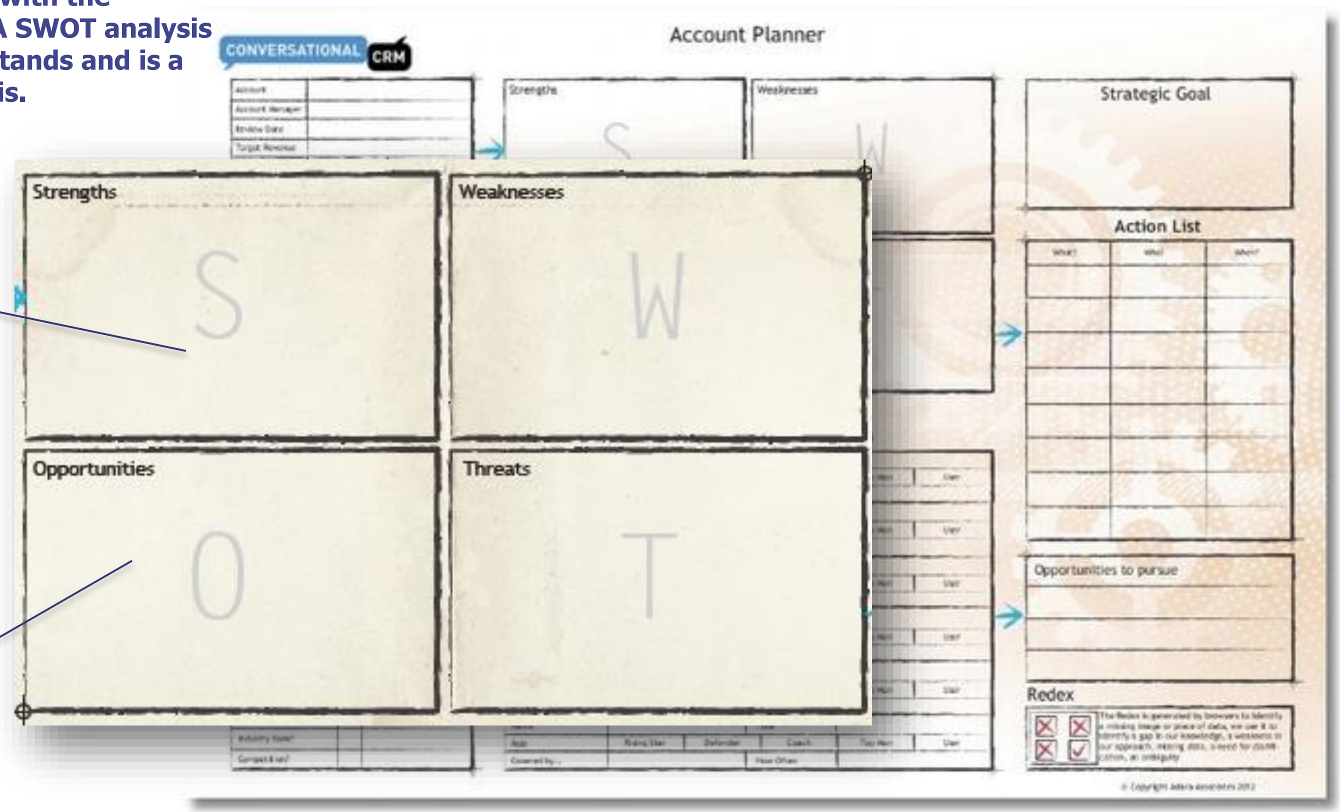
What do you provide to them, how do they perceive what you do?

Gauge your position in the account, let the team challenge each assumption

The foundation for a good account plan is an honest assessment of the relationship you have with the account and the outlook for the future. A SWOT analysis is something just about everyone understands and is a really convenient way of summarising this.

Fill in a brief summary of the strengths and weaknesses of your position relative to the account as bullet items

Similarly list out the main areas of opportunity you could explore and any significant threats that you should consider



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Set out, in summary form, your medium term objectives

Once you've agreed where you are it's time to set some objectives for developing the relationship.

Set a realistic objective for what you can achieve (in a reasonable period, say the next 12 months) and how you'll go about doing it in these two boxes

There are different levels of relationship from "provider of commodity products" to "trusted advisor to the board".
Where would you like to be and how would you measure it?

Relationships are built up over time and dictated by what you do for people.
Record here, (briefly) your strategy for developing the account

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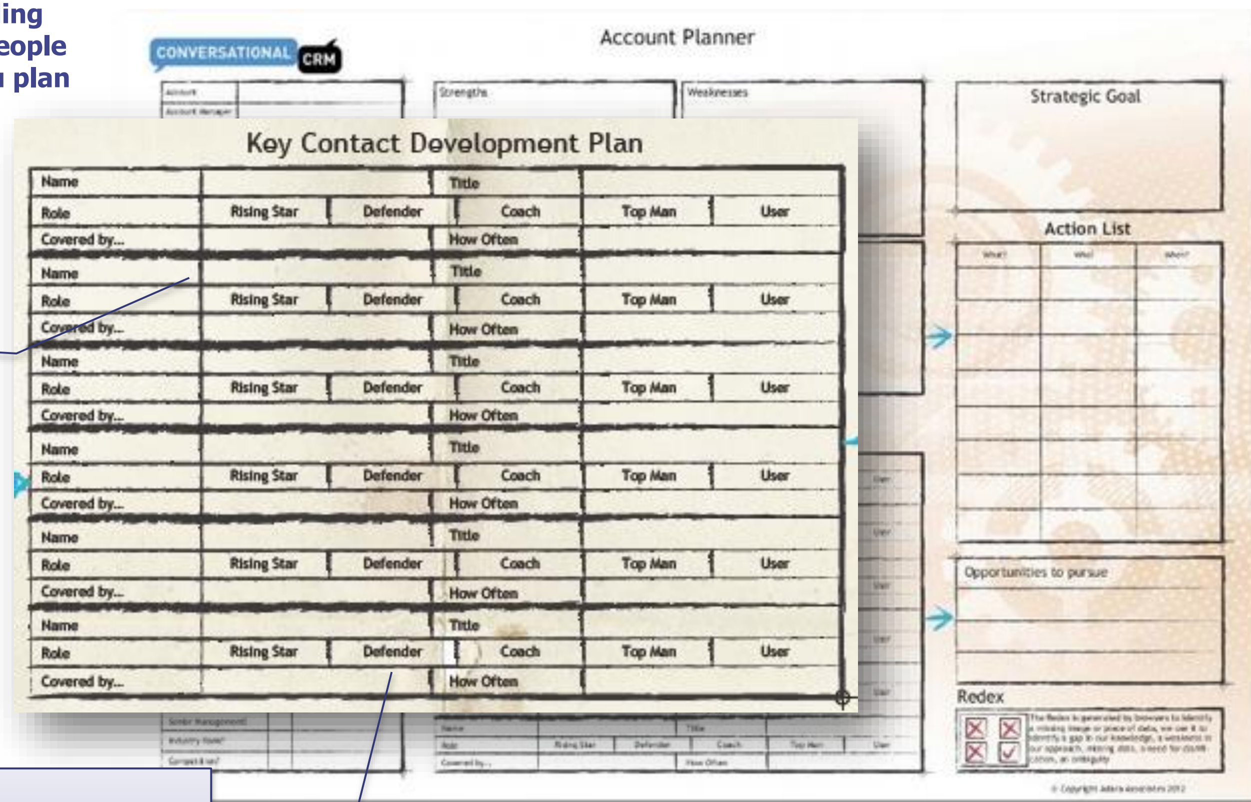
Account development is about people, identify them

Invariably, developing an account means building relationships with people, often more senior people than you currently deal with. This is where you plan how you'll do this



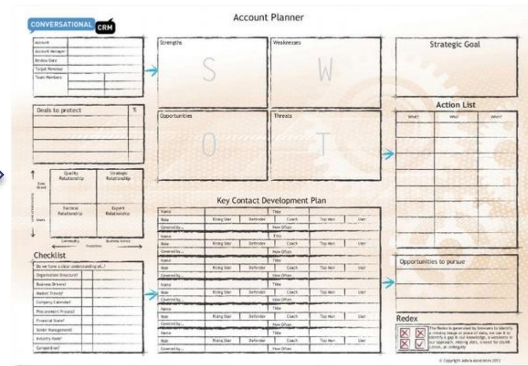
Identify the key people you need to nurture, balance establishing relationships with more senior management with strengthening relationships with people you work with. Try to identify those "shakers and movers" who can really help you.

Who's going to develop the relationship; this will be the most appropriate members of the account team but it's the salesperson that owns the action and has to make sure it happens

Finally, record your Action Plan for protecting and developing revenue

Enter each action here; try to keep them at a high level, don't get overwhelmed
Generally, protecting revenue is more important than finding new deals

Make Account reviews less of a chore by using ConversationalCRM!



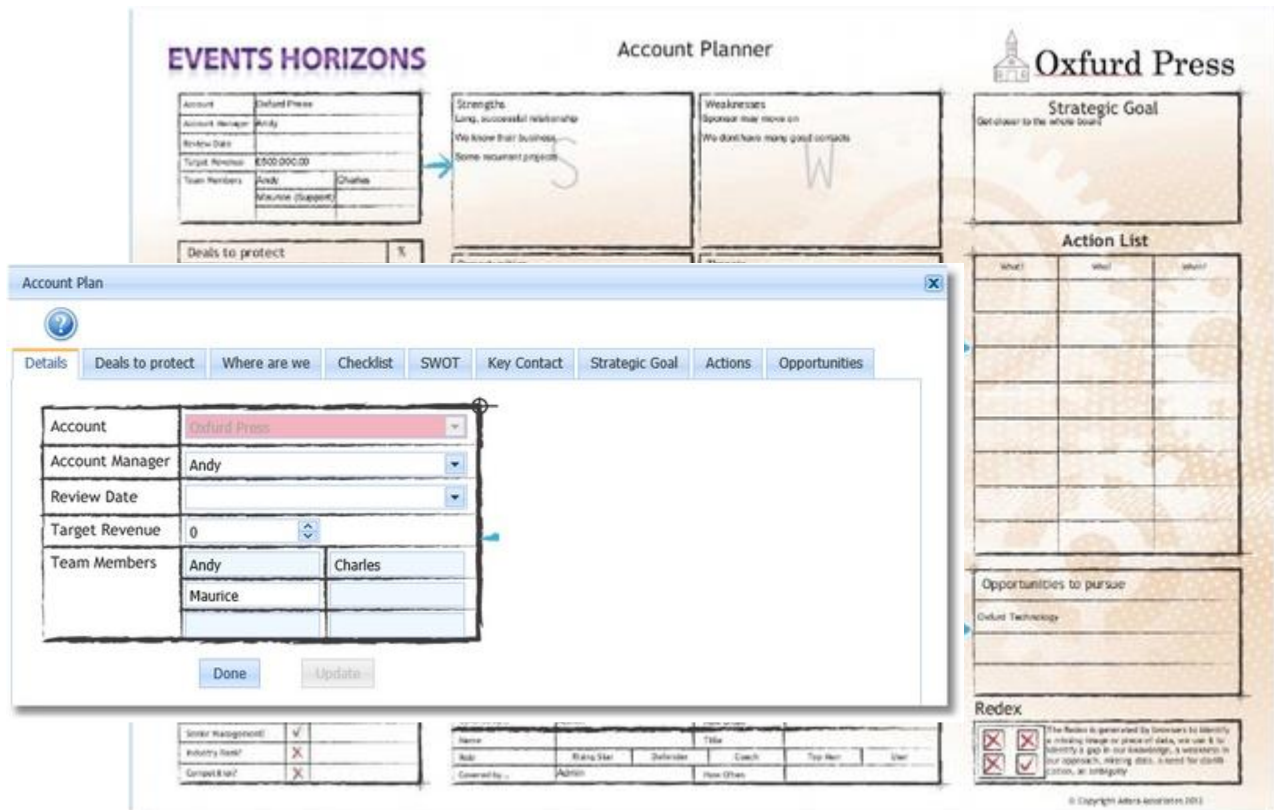
Account reviews can take up a great deal of selling time and a paper based system has limitation

The good news is that there are electronic versions provided as part of ConversationalCRM that are much easier to use and take less effort than paper

The even better news is that If you're using ConversationalCRM, account reviews become part of the culture, part of the "way things are done" with huge improvements in sales productivity

How it works if you're using ConversationalCRM:

- Cloud based
- Easier
- Quicker
- Shared
- More Effective



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