

## Account Management Best Practices to Improve Results

By Ron Snyder

Here are our top 25 Account Management best practices. Use them and watch your results soar!

1. Anticipate needs as they evolve in the account- based on new technology and product capability, needs and their marketplace. This makes you a true business advisor vs. a vendor.
2. Touch base regularly with the key people in the account. This way you can “feel their pain,” and help them produce the key business results they are responsible for.
3. Understand top management’s strategic initiatives and create aligned goals. Get input and agreement from key people in the account and jointly pursue those objectives.
4. Always look for opportunities to expand your presence in the account, for example upsell or cross sell products, penetrate into new business units and influence new key people.
5. Create a strategic account plan based on trends in the customer’s industry and your product/ service technology. Include your goals, strategies, target opportunities and action plan.
6. Do a SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis. Leverage your competitive advantages. Respond to threats from competitors, new regulations, technology...
7. Have a clear value proposition that describes how your solution meets their needs. You must understand their needs and the criteria upon which they will judge what meets those needs.
8. Have a relationship strategy for how you will leverage each of the key people in the account. Focus on helping them achieve their business results and personal agenda.
9. Identify the key members of your account team (internal and partner resources) and what they will do to help you win each target opportunity.
10. Share information across your team quickly so you can identify issues and opportunities and course-correct promptly.
11. Use your network to generate introductions from credible sources; enabling you to connect with people who would otherwise be unreachable.
12. Track the activities of key opinion leaders, industry journals, etc. Sharing the ideas of people with real insights is the easiest way to sound smart and add value.
13. Help them justify the investment via ROI analysis, testimonials, references and case studies. Although they may want to go with your product/service, they need to justify it to themselves and then to their management. Your job is to help them do this.
14. Make your strategies broad enough to have a significant effect over time, yet focused enough to produce measurable results in the account.



15. Make your tactical plan specific; who, what, when, how. The tactics must be clear to anyone who is implementing them.
16. You must have clear metrics so you can measure how you are progressing toward your goals... and if you need to course-correct.
17. Use your plan to engage the critical people needed to implement the plan, for example your management, other internal functions, partners and customer sponsors.
18. When managing meetings between the customer's and your organization, use your plan to identify your meeting goals, an agenda to meet those goals, who needs to attend and what each person will contribute... including from customer and partner organizations.
19. Track progress against your goals, strategies and action plan. Fine-tune as needed. Focus on the high impact tasks and avoid getting overwhelmed by the many low impact tasks.
20. Perform strategic account reviews, including win/loss analysis, identifying common errors across the team, sharing best practices and enabling learning to improve sales effectiveness.
21. Have your plan readily available in your system of record, i.e. your CRM. This makes it much easier to access it, implement and fine tune.
22. Conduct quarterly customer business review meetings. Review the value/results you have delivered in that quarter, half year and year. Review progress toward joint goals. Get agreement on a joint tactical plan. This results-orientation attracts attendance of higher-level management.
23. Actively create and utilize success stories, case studies and testimonials to demonstrate your impact on results. Use videos - so people can sense the enthusiasm and sincerity.
24. Measure your team's use of their account plans by including it as a measure in their performance reviews.
25. Encourage the use of account plans and account management by sharing success stories and best practices across the team.

**Your mantra must be: Gather Insight, Create Strategy and Execute Tactics!**

### **Plan 2 Win Software**

Ron Snyder is President of Plan 2 Win Software. Our sales planning software enables Salesforce.com (SFDC) users to create and manage territory and account plans right in their SFDC environment. These plans enable sales teams to fill their funnel with better prospects, make better use of their time and resources and produce better results!

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