

Seven Account Strategies to Maximize Success

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One of the most important sales battlefields is the account. Winning at an account is more than winning a deal. In account management, you are seeking to earn a position of trust at your customer that enables you to grow and build your business over an extended period of time. Maximizing your share of the dollars your accounts spend in your product/service area is a key driver of sales success.



The strategy decisions you make that position you to participate in and win an ever-increasing share of your customer's business are critical. Account managers should choose carefully the strategies that will yield the maximum results over time.

There are 7 fundamental account strategies. To select the best approach in each case, you must analyze your position in the account, the account's needs, and the competitive situation to determine the best approach. This gives you the highest probability of success and optimizes your use of time and resources.

One of these strategies will be primary in your approach with an account. You also may consider applying more than one of these in combination with your primary strategy in more complex or changing account situations.

1. Defend and Grow
2. Land and Expand
3. Direct Attack
4. Niche
5. Change the Game
6. Maintain and Support
7. Develop Over Time

We will discuss each of these strategies in greater depth below.

1. Defend and Grow

When you are established in an account, it is critical to defend your base so that you do not lose account share, future revenue potential, or influence in the account. From a strong account position, you build on your successes and promote the impact they have had on your customer's business

throughout the account. In defending your base, you are establishing a foundation from which you expand your presence and increase your share of wallet (the percentage of dollars they spend in your area of expertise) at the account. Use this strategy to grow your business by mounting sales campaigns designed to expand your position in the account into other business units, functional areas, and departments.

2. Land and Expand

This strategy is used in accounts where you do not have an established position. Here, the objective is to win the first piece of business, creating a foothold in the account, and use that foothold to expand. It is critical to make this installation/use of your product or service successful. Then use this success to expand to other users, business units, functions, departments, etc. in the account. Ensure that early users achieve maximum benefit from your product-or service and communicate those successes. Use the benefits gained and referrals by that set of users to establish a strategic position that supports your expansion efforts with others in the account.

3. Direct Attack

This approach is used for capitalizing on a strong market or technical position or for displacing a competitor. You must determine your significant advantage and build an account plan that delivers the benefits of it to your account. Knowing your account's needs, business goals, and priorities is fundamental to effective use of this strategy. These account scenarios typically pit you directly against your competition. Effective and intensive use of your company and external resources selling across the customer's organization is necessary to win the deal and ensure a strategic position. Focus, engage, and attack the account's needs in which you have a significant competitive advantage.

4. Niche

The objective is to demonstrate that you are the expert or leading provider of solutions for a specific problem, industry, or vertical market. Here, your company and solution address a clearly defined, often narrowly-focused need or problem. You target a specific area within the account, such as one business unit, function, department, or even individual. It is especially important here that you focus on only those accounts that match your target account profile to manage your resources effectively.

5. Change the Game

Bringing a unique insight on a business issue or industry dynamic to your account will provide the opportunity to "change the game" to your advantage. Changing the way your account views their needs and how to solve them is your objective. This strategy dramatically builds your credibility as a trusted source of valuable perspective in your domain and weakens your competition's position. Thus, it makes it much easier to become the "preferred provider" of the new problem-solution regardless of your previous position at the account. As long as key decision makers can be influenced to agree with your perspective, you become the "only choice."

6. Maintain and Support

If you have no significant new growth opportunities, then applying substantial resources to win marginal new business opportunities is not justifiable. Identify objectives for the account that maintain current business levels without overcommitting your resources pursuing marginal incremental revenue. Your objective is to maintain a reasonable level of business with a cost effective use of resources.

7. Develop Over Time

In this scenario, the account has potential to be very important to your business in the future. However there is either no compelling event driving the customer to buy now or the customer is satisfied with their current solution. Good information about your account will provide insight about your opportunity potential. You anticipate having a better chance to win in the not too distant future. For example, you may be waiting for a new product/technology to be released. You position your offering to be the future solution of choice by investing in building relationships and champions at the account now.

In Conclusion

It is very important that you select the appropriate strategy for each account. Develop and implement a plan based upon your chosen strategy that enables you to optimize the use of your time and resources and maximize your results. With a focus on the long term, your strategy will determine the actions you take to win business now and to develop a trusted relationship with the customer.

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