

Sales Tip Sheet 6 – Effective Account Management

- Always work with an Account Plan. This should go beyond the basic contact details and sales figures, and consider the high-level objective and strategies for the account, together with some clearly laid out plans to develop the business over the short to medium term.
- Undertake a SWOT analysis (Strengths, Weaknesses, Opportunities and Threats). This will allow you to highlight your limitations within the account, find the obvious areas of opportunity and formalise an action plan.
- Ask a colleague to review your progress / plans. Often someone looking at an account with a 'fresh pair of eyes' throws up ideas that have been previously missed.
- Always set some stretching targets and measures of success for the account development plan, thus providing the necessary motivation to take action, plus an idea of whether or not you're winning.
- Broaden your contact base within the account. It is often very easy (and comfortable) to stick with our original contact (perhaps the buyer) and fail to find other supporters, decision makers or even negative / neutral people that need 'turning round'.
- Ask questions of your contacts, such as: "What do we need to do to increase the level of business?" or "How could we become an even better supplier / partner for you / your Company?" Sometimes the simplest questions get the best answers!
- Develop a joint business plan with your customer. This should be the basis for your Account Plan activities and be part of the discussion at your quarterly review meetings.
- Consider incentives, promotions, discounts, rebate schemes etc, but only in return for agreed customer commitment to increase business.
- Talk to other suppliers / partners of the account. There may be genuine joint venture opportunities or just simply things to learn from how they have managed or developed the account.
- Be prepared to change things if you're not making progress! This can be anything from the range of products they're stocking, pricing structures, the person who calls on the account or even the way you deliver your goods and services.
- Be proactive. Don't let the customer come to you with ideas, suggestions or complaints. Make it your business to know what's going on. What's selling, what's not and why? What are the issues, what are you doing about them and are you keeping the customer informed?
- Finally, find reasons to communicate regularly with your customers. As well as visiting them, this could include phone calls, email updates, newsletters, an invite to specific events or perhaps a formal customer survey asking for feedback.