

Fortune 100
Manufacturing
Company



Account Management Methodology Drives Results for North American Strategic Account Teams

This global supplier of capital goods has a passion for satisfying customers. Around the world, through innovative products, best-in-class services and regional expertise, it excels at helping customers compete in today's global marketplace. The company formed a strategic account team to focus on their largest North American customers, with the vision that if they did their job well, they would be top-of-mind when their customers needed support.

The leadership team was challenged to implement an account management methodology that would help them achieve their vision. Their approach was to apply additional resources and focus to this targeted group of strategic accounts and to create value by identifying and aligning with their most important business issues. Recognizing that they couldn't stand still while the gap grew between what customers demanded and what the strategic account team could efficiently and effectively execute, they needed to help their account managers grow these accounts through a consistent and effective methodology. Communication, relationship management, and customer-centric planning would be paramount. "Our customers are becoming more sophisticated in their approach to acquiring capital goods," said a division manager. "We needed to continue to improve our relationship management techniques, and to do a better job of articulating company value up and down every contact point."

"The CPS process has enabled our account teams to better identify customer needs and leverage our entire extended enterprise to meet those needs."

*– Vice President of
North American Sales*

Critical Path Strategies provides a methodology and tools for Strategic Account Management. Knowing that successful companies thrive with the proper balance of people and processes, Critical Path Strategies (CPS) was engaged to develop a common, structured, customer-centric account management methodology to foster better communications and teamwork, revenue and share growth, and higher customer and channel partner satisfaction. The strategic account team embarked upon a rigorous **7-step process** to ensure that the CPS methodology and tools could address their requirements, and be delivered and reinforced in such a way that the account managers would be confident in the leadership's commitment to foster a cultural change.

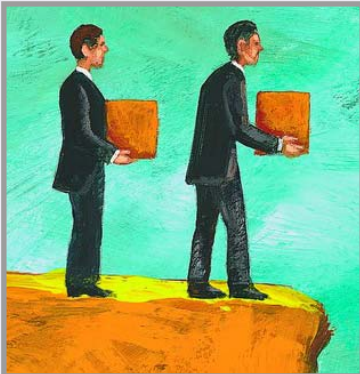


The 7-Step Strategic Account Management Process



“In a complex business, companies are more consistently successful when they rely on good processes, as well as good people.” – Department Manager, North American Sales

1. **Define the Scope.** As an initial step, the sales leadership team met with CPS to define the current state and desired future state of account management, and identified key initiatives.
2. **Test the Solution.** Three representatives from the sales organization (one sales manager and two account managers) attended a CPS session to test their account management methodology prior to full-scale rollout.
3. **Customize to the Company Environment.** CPS worked with the team to customize the methodology and tools to the existing culture, their targeted industries, and channel relationships
4. **Deliver the Training.** CPS introduced and enabled the implementation of this client-centric methodology by facilitating a 2-day workshop for the sales managers and their account managers. Workshop participants used the CPS methodology and tools to develop effective strategies for one of their strategic accounts. The resulting strategies addressed the organization's overall value to the account, the key engagement opportunities within the account, and the executive relationships required to grow the business. The methodology also encouraged the delivery of high-value offerings that crossed departmental boundaries.



Following the workshop, management kept the focus on Strategic Account Management to ensure that everyone understood that this activity was not another “program of the month,” but rather a core part of how the department functions.

5. **Coach to Reinforce.** Each sales manager, along with one of their account managers, was partnered with a CPS coach who helped to drive and enhance the completion of the account strategies and action plans, and to ensure that these plans were centered on delivering high-value solutions to the customer.
6. **Establish Management Rhythm.** Two years into the investment, the department continues to reinforce use of the methodology. Completing strategies and action plans for assigned accounts is part of each account manager's performance goals, and these strategies are regularly presented for peer review at monthly team meetings. Senior management has embraced the tools as ‘briefing documents’ and they do not request alternative information or formats. Account managers use the tools to facilitate communication with the company's channel partners and to enable effective transitions on the sales team. *“The tools are great for fostering dialogue with a channel partner before you show up in their territory,”* said an account manager.
7. **Continue to Improve.** Where will the strategic account team go from here? The plan includes expanding and leveraging the existing strategies by adding information, stretching them over longer terms, and incorporating more company products and services to address new opportunities. In addition, the management team will aggregate issues common to multiple customers, to be addressed efficiently and effectively with the application of new products/programs or the assignment of additional resources. And finally, to drive deeper execution, the methodology and tools will be applied to more accounts.





Strategic Account Management is Embedded in the Sales Culture—Management Takes Action and Empowers Sales Teams. The strategic account team has clearly benefited from the common language, explicit descriptions of issues and strategies, and expanded focus that have been enabled by the CPS-designed Strategic Account Management methodology and tools. The new methodology has helped the department understand its customers' goals and align with them in an effective and efficient way. One account manager said, *“Working through the Gap Analysis and the Customer Value Alignment allows me to focus on my customer, and to ensure that what we are doing meets the customer’s needs.”* Account managers are setting – and *achieving* – bold goals by building better relationships with customers, uncovering new sales opportunities, and improving both customer and channel partner satisfaction

*“This process has allowed us to transfer from a narrowly focused account management style to **Selling the House**,”* said the vice president of North American Sales. *“We can better identify our customers’ needs and leverage our entire extended enterprise to meet those needs.”*

These successes have translated into improved sales results. Driven by better account management, customer share has increased by over 10%. In addition, the account teams have expanded their sales focus beyond traditional products, and are now coordinating selling activities across **all** lines of business.

ABOUT CPS. Critical Path Strategies helps clients improve the effectiveness of their sales organization. Our portfolio of services addresses the strategic, organizational, and relationship issues that impact selling performance. Our powerful processes enable clients to transform their sales culture, enhance their competitive position, and accomplish strategic business initiatives. Our clients—emerging companies and members of the Fortune 500 alike—typically measure 100 to 500 times their CPS investment in revenue growth.

For more information about this client, contact CPS Client Services at clientservices@cpstrategy.com.



Visit our blog . . . [Selling Point Live](#)
Join our LinkedIn Group . . . [The Best Best Practices in Sales Effectiveness](#)