

## Managing Accounts: Build Rapport and Revenue

We tend to think of sales as all about gaining new clients and new accounts. However, existing accounts and clients represent new sales as well. Meeting and exceeding customer expectations and becoming a valuable business resource for your current accounts is one of the best sales tools you have. Moreover, your customers are prime targets for competitors. Guard your sheep well by keeping the grass the greenest in your pastures.

The best advice I've ever heard for making long-term relationships work is to be attentive and become irreplaceable. Business is all about relationships.

For many companies, "key" accounts can make up the majority of their revenue, so it's important to train salespeople how to manage these key accounts in addition to selling new accounts. Begin with the concept that existing accounts, though "sold" to your company for the time being, represent a potential sale to your competition. In other words, an existing account is never "sold" and your salespeople and account managers must continue to "sell" your accounts with service to keep them "sold" to your company.

Good CRM (customer relationship management) tools are certainly helpful, but even if you don't have any fancy software in place, you can still begin by establishing a customer-service philosophy.

Managing accounts begins immediately after the sale. There is never a shortage of tasks that must be done when acquiring a new account. Though these tasks are probably not the responsibility of your salespeople, having your salespeople follow up with their new clients to make sure these tasks are being done will impress—it shows attentiveness.

As a salesperson you should make a follow-up call or follow-up visit to each of your new accounts. Though you are not directly handling tasks for bringing the new account on board, you nevertheless want to show your new client that they are not just a sale to you. You are a personal representative for your company until the client becomes familiar with other staff that he/she will be working more directly with. Your new account can also be a source of future sales—up-selling, cross-selling, and referrals. Don't make the mistake of showing up only when you have something to sell.

Additionally, if you did your sale right, then you probably took on the role of a consultant or trusted advisor to your client. Keep your presence alive in their minds with by following up regularly. Discuss the results your product/services are bringing. As their business changes, their needs will continue to evolve. Maintaining regular contact with existing accounts provides opportunities for salespeople to identify new needs and put themselves in a position to provide solutions with additional products/services—to become irreplaceable.

Put yourself in the shoes of your account's owners, managers, staff—any person from that company that comes in to contact with your company. Seek feedback so you can evaluate their experience, set up their expectations, and initiate improvements before the lack thereof becomes an opportunity for your competitors.

If your sales staff is familiar with concepts such as needs-based or customer-centered selling (as opposed to product-based selling), then they will easily be able to grasp the concept that account management is really just an extension or continuation of the same sales philosophy. Look at the following account management strategy and compare to your needs-based or customer-centered sales approach:

1. Understand your customer's needs. This is the key to sales including sales to your existing customers. Train your service and support staff in how to listen for potential unmet needs. Consider a printing vendor for example: the printing company may be meeting the clients' printing needs, but how many of the clients struggle with writing the documents—could the printing company also provide basic templates for a fee to help customers write various kinds of letters or brochures.
2. Provide a portfolio of products and services to meet those needs. Clients may start out using one of the services your company provides, but other products or services might benefit the account as well. There is never an end to the competition, and your company doesn't need to lose accounts to a competitor that offers one more basic service or product than you can provide. Again, it goes back to needs. Become aware of the needs of your accounts, and build your menu of available products and services accordingly.
3. Provide support and service for these products and services. You might truly have the very best product or service around, but if you don't back it up with top-notch support and customer service, then it is worthless. Customer service is a sales tool—it can gain and lose business.
4. Create value by helping your customers to grow, save, expand, sell more, spend less. Wherever possible, you need to quantify this value in numeric terms so that your clients can see the value your company's products and services provide. Find a way to give regular, quantitative feedback to your accounts as to what specifically your product or service has done for them. Show them the results.
5. Exceed expectations. Customer service is all about expectations. Every customer has certain expectations about your products and service. Start by being very clear about what your customers should expect (so their expectations aren't beyond reach) and then exceed these expectations. You will earn their loyalty.
6. Be a business partner, not just a supplier. In doing all of the above, you will become a valuable and irreplaceable resource for your customers. Communicate this mindset to your staff so they understand that your goal is to be more than what your competition represents. Earning customer loyalty means your customers see more than just a contact phone number when they think of you as their supplier of \_\_\_\_\_. You need your customers to see you as an irreplaceable resource of trusted advice, proven results and attentive service to their goals.

By continually evaluating needs with your accounts and providing solutions to those needs with additional products/services you can offer, and by showing them value with results, then your sales cycle continues to... well, cycle.

It's shortsighted to assume that any one client has only one need that you meet with one sale. Your existing accounts can be your sales.

It's not just about price either. Most companies and individuals would rather spend more for really good service and solid value than spend less for questionable results.

While your salespeople may not be directly involved in the support and service, they certainly should be assessing needs, suggesting additions to the portfolio of products and services, and using the value they can show to sell more to the account.

Taking a bird's-eye view of all your existing accounts also means making some choices about where to focus your staff's energies. For some companies, a minority of the accounts actually make up a majority of the company's revenue. While every account is important, it also pays to know which accounts are showing you the most profit. In some cases, you may find some accounts are actually costing the company money and tough decisions might need to be made about whether to keep such accounts and try to build up their portfolio of products and services, or actually let the account go.

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