

Managing Key Accounts

ACTION PLAN GUIDE

Increase Key Account Revenue
Stop Leaving “Money on the Table”



PAUL CHERRY • Author of Questions That Sell

PLANNING IS SO IMPORTANT!

How many times have you heard the expression that salespeople just like to “show up and throw up”? No thought or preparation going into a sales call.

As often as this happens, there’s a reason why. Sales planning can be a real chore. It’s boring, time-consuming and brain-draining.

According to the American Management Association — **50% of the outcome of a complex sale is dictated before one word is exchanged.** And that’s the very reason

why sales planning is so important, especially when it comes to developing and managing your key accounts. With good, effective sales planning, you can squeeze every opportunity out of a key account and no longer leave “money on the table.” Money that should go in your pocket and not in your competitor’s.

This worksheet is a first step in helping you create an **Action Plan** that will allow you to up-sell, cross-sell and become a strategic partner with your customer. Sure, it’s okay to go after the “quick wins,” “no-brainers,” “easy rewards,” or “low-hanging fruit.” But why stop there, when you can reach a little higher and win the business you truly deserve!

So let’s get started on an important key account you want to significantly grow in the next 12 months...



Key Account Action Plan Worksheet

A Provide as much information as you can about your most promising account. If you don't know much right now, that's OK. What matters is that you start with a baseline of what you do know. Then, it will be your task to create a sales strategy so you can aggressively grow this key account and generate a lot more sales revenue:

Key Account Name:	
Revenue amount as of today:	\$
Revenue goal 12 months from now:	\$

B Name some **important goals** your key account wants to accomplish in the next 12 months and why they want to achieve these goals.

(HINT: This is not about what you can sell them, but what they want to achieve.)

C List three **up-selling** or **cross-selling opportunities** you can create that would support your key account in achieving its 12-month goals.

(HINT: This is about what you want to sell them.)

1.

2.

3.

D Names of **three pivotal contacts** you currently have a good business relationship within this key account:

1. _____
2. _____
3. _____

E Of the three names above, **which person** do you consider your champion? This is someone who encapsulates the following virtues:

- » Values **the relationship**
- » Will give you **confidential** or **privy information**
- » Is **well respected** and **valued** by others in the organization
- » Has access to additional **indispensable contacts** throughout the organization
- » Has a **vested interest** in working with you over other competitive choices because he or she personally benefits from your solution

Name of your champion: _____

F Explain why this person is **your champion**?

Don't be discouraged if you don't have a champion. Champions are hard to find and it takes a lot of time to build these unique relationships.

Regardless, whether you have a champion or not, you must take the initiative to cultivate new relationships in order to up-sell, cross-sell and grow your key account.

G Who are three **new prospective contacts** you want to reach out to and begin a dialogue within this account:

1. _____
2. _____
3. _____

H Now that you've identified **these new prospective contacts**, how are you going to approach them?

I What's your **value proposition** as to why these new prospective contacts should meet with you? For example, does your value proposition resonate with their need to any of the following:

- | | |
|---|--|
| <input type="checkbox"/> Increase profits | <input type="checkbox"/> Enhance productivity |
| <input type="checkbox"/> Cut costs | <input type="checkbox"/> Reduce risks |
| <input type="checkbox"/> Streamline current processes | <input type="checkbox"/> Eliminate headaches |
| <input type="checkbox"/> Make their job easier | <input type="checkbox"/> Attract, retain and motivate a high-caliber workforce |
| <input type="checkbox"/> Save time | <input type="checkbox"/> Expand market share |
| <input type="checkbox"/> Improve quality | <input type="checkbox"/> Strengthen relationships with customers and end-users |
| <input type="checkbox"/> Look good to peers, bosses, and direct reports | |

J Write an **opening statement** to introduce yourself (phone, email, or face-to-face) who you are and how you believe you can be of value to them. Below are two examples:

Example 1: “The reason I’m contacting you is to share some ideas on how you can save energy costs and reduce downtime... Do you have a few minutes to schedule a time to talk further?”

Example 2: “We’ve worked with Bob the past year, helping him save time, and attain better performance with his current _____. I’d like to discuss some ideas on how you can address _____. When would be a good time to meet?”

K Name three of your competitors who would love nothing more than to kick you out of this account:

1. _____
2. _____
3. _____

L What measures can take to prevent your competition from doing so?
(Lowering your price is not an option!)

1. _____

2. _____

3. _____

4. _____

5. _____

M Last question, are you fully committed to reaching your goals with this key account?

Yes

No

If the answer is **YES**, write down the **first action step** that you will commit to, in order to get started:

Congratulations for completing this exercise! We know it's not easy and it can be a humbling experience, because too often, we are only at the surface of where we really need to be with our key accounts.

But it's also a wake-up call to be more proactive, and get deeper, broader, and higher in our key accounts.

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About Paul Cherry

For over 25 years, sales success expert and author Paul Cherry has helped B2B sales professionals close more deals in all major industries. As a recognized thought leader in customer engagement strategies, he has been featured in more than 250 publications, including *Selling Power*, *Sales & Marketing Management*, *Investor's Business Daily*, *The Kiplinger Letter*, *Salesforce*, and *Inc.*



Paul is the founder of **Performance Based Results**, which delivers intense customized sales workshops, coaching, and leadership programs to companies throughout North America.

He has worked with more than 1,200 organizations, including 175 of the Fortune 500, plus more than a thousand entrepreneurial, small to mid-sized, cutting-edge businesses looking to dominate their niche markets. Paul's clients typically get 7 times their return-on-investment (ROI) or better.

His top-rated bestseller, *Questions That Sell* (AMACOM) has been listed on BookAuthority's "100 Best Sales Books of All Time" and has been published in four languages. He is also the author of *Questions That Get Results* (Wiley) and *The Ultimate Sales Pro* (HarperCollins Leadership).

Need a speaker to motivate your sales team for an online meeting or live session? Call us today at **302-478-4443** or send an email to: ask@pbresults.com

