

How to Increase Key Account Sales

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A simple and effective tool that will immediately increase your key account sales.

Closing a small number of accounts will make a major impact to your company's sales and profits. This article defines, in a practical and simple-to-implement manner, how world-class sales professionals close their major key accounts.

1. Identify the right prospects

Unfortunately, we often pick the wrong targets. As a quick, practical tool, plot each of your prospects in the following matrix.

2. Develop a key account roadmap

The key account roadmap, as shown on the next page, is a simple, easy-to-complete, document to be developed and maintained by your sales personnel.

		Probability of Winning		
		high	medium	low
P o t e n t i a l	high	Yes	Yes	Maybe
	medium	Yes	Maybe	Why?
	low	Maybe	Why?	Why?

Key elements of the roadmap of special interest:

A. The individual's type of buying influence.

Type of Buying Influence	
♦ Coach	Supports your program and guides you in the sale.
♦ Decision maker	Makes decision, usually with support of others.
♦ Economic	Typically your purchasing contact.
♦ Technical	Engineering, IT, Manufacturing and others.
♦ User	Influence varies. Wants ease of use and NO problems.

B. The individual's attitude.

Attitude

- ◆ Total support
- ◆ Very supportive
- ◆ OK if there are no problems
- ◆ Some concern
- ◆ Negative

C. WIIFT?: What's In It For Them? Define how each will personally benefit from supporting you as their vendor.

D. The individual's concerns. What are the specific reasons that restrict this person's support?

E. The account's priority

Account Priority

- ◆ Critical
- ◆ Important
- ◆ Can slip
- ◆ On hold

F. Competitive position.

Competitive Position

- ◆ We own
- ◆ Strong
- ◆ Equal
- ◆ Weak

Final thoughts:

- ◆ Modify the form to fit your special needs. Get input from your sales team.
- ◆ Convert your key account roadmap into a word processing and/or Internet based, form driven document.

Don E. Smith. 35 years experience in marketing & marketing research. Clients include AT&T, Borax, ITT, Lockheed-Martin, Motorola, New York State Gas & Electric, Panama Canal & Volvo. Nationally known public speaker and business trainer. University associations include Cornell Graduate School of Management, University of Wisconsin and University of North Carolina. Mechanical Engineer from Carnegie-Mellon and MBA from University of Pittsburgh. Expert witness specialties:

1. Define economic losses. Sales, profits & market share.
2. Evaluate of marketing & sales effectiveness.
3. Market research to define markets, competitors & other critical information
4. Disputes involving distributors, dealers, agents and independent sales representatives.

