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November 2019 Monthly Sales Tip

Successful Account Management Requires Mastering These Critical Sales Activities

This is the time of year for most of us to do forecasting and budgeting for the next fiscal year. Sales leaders and reps are scurrying around and adding the final adjustments to the numbers as well as planning and implementing new sales initiatives to grow the business. It's all about managing your accounts for continued growth and profitability. How about you? How well does your sales team do on executing account management practices?

The new breed of Sales Professionals have finally arrived for Next Generation Selling. Today, their focus must be on developing "Best Practices" in the **five Critical Sales Activities for account management: Evaluates Accounts, Plans Strategies, Sells Growth, Protects Profits and Reports Actions**. Let's review some of the highlights required in becoming masters of these account management activities.

Evaluates Accounts: Regular evaluation of accounts is a discipline required in Next Generation Selling. It is your responsibility to know your accounts and develop the "mind share" as you step up for account development. **Listing, grouping, segmenting, tiering and prioritizing key information about your accounts is a practice that guides strategy and maximizes profitability.** Today you must analyze accounts for potential growth and go after them. How do you determine a customer's expectations for growth and potential? It's based on market changes, relationships, competitor positioning and how well your overall performance is. "Excuse me, we have some issues..." So the first sales activity is to step back to list, segment, group and prioritize to evaluate your accounts in planning strategies for growth potential.

Plans Strategies: All successful companies engage in strategic planning. This is a leadership discipline that produces measurable results and allows incremental monitoring of progress toward identified goals. Planning strategies for each account requires intense thought and time. **If account strategy is part of the planning process, then setting account goals and call objectives are the road map to achieve sales success.** Like side-line passes, primary and minimum sales call objectives will guide you through lengthy buying cycles. Also, developing a detailed Account Business Plan for each strategic account assures revenue growth, increased margin as well as market share growth. Sales pros become true business developers when they master this activity.

Sells Growth: It has been said, "Grow or die." Typically your sales growth comes from three ways: attracting new accounts, which should be ongoing as you target new accounts for your sales funnel; growing the business with existing accounts which is logical as we sell deeper and wider, while continuing to build relationships; and third, through acquisitions, mergers and buyouts. The need for sales growth is center stage as companies continue to fight back and move forward. Selling skills take on an added significance and are practiced throughout your selling career. High-level Active

Presentations are also an integral part of developing the mind share and growing the business. **It's all about improving revenue, margin and market share.**

Protects Profits: Yes indeed Sales Pros, we are "profit protectors," not "pocket protectors!" Ha! The Sales Professional® must protect current sales revenue and protect profit. Sales Pros need to know and understand financial facts and business acumen when communicating to the Account Buying Team. **Reselling value continues throughout account development, while documenting value is a vital proof to protect business and profits.** Finally as a trained negotiation-selling professional, you must create leverage to justify price. All of us must continue to sell our value add **and** be paid for it.

Reports Actions: The Sales Professional® is being held accountable for his/her actions. **CRM activity reports and forecasting are the disciplines of accountability and success measurement.** It's mission critical to communicate with customer accounts, the selling team and sales management. Technology continues to lead these areas. I think we can all agree that learning is an ongoing process and self-improvement is never-ending for The Sales Professional®.

Thanks for allowing me to take you on this journey for "Best Practices" in Account Management. Go back and review these critical sales activities and analyze how they affect your sales team. Develop the action items needed to achieve sales success in these activities in order to become The Sales Professional®. Please consider joining us **on December 5 & 6, 2019 in Dayton, OH on "Best Practices in Account Management."** Learn the skills to sell deeper and wider and grow the business with your strategic partners. I look forward to seeing you there!

Good Luck & Good Team \$elling!

Bob Butler, TSP
and the Butler Learning Systems T.E.A.M.
Together Each Achieves More

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