



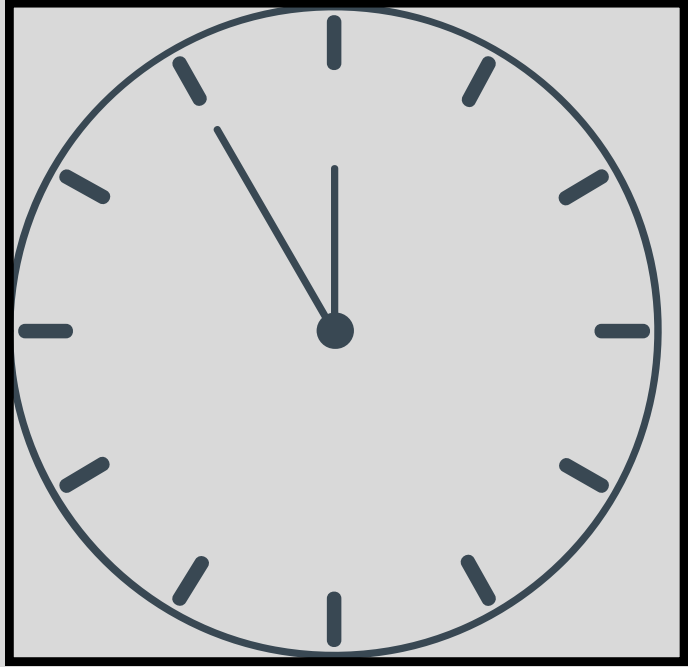
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**The 10 most common mistakes made by sellers aiming to grow sales with key accounts.**

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# Mistake 1 Valuing Historical Sales Over Future Potential



Time is a non-renewable resource.

Every day sellers make decisions on how to use their time and the quality of those decisions determines how productive and successful they can be. Sellers subconsciously value more the accounts that buy the most from them and spend their time accordingly.

High performing sellers:

1. Take a step back and look at the sales potential for each of their key accounts. Not just how much the account are buying, but how much could the account buy if they get their value proposition right and address all the buyers in the account?
2. Allocate their time based on the total addressable market for each account, not just the track record of sales.

This approach ensures that sellers invest their non-renewable resource – **time** – with those accounts that offer the biggest sales returns.

**It just makes good sales sense.**

# STRATEGY

Most sellers have an idea of how they want to engage with their customers and which organisational resources they can leverage to achieve reach and coverage of key contacts. The mistake made by many is concluding that because they have an engagement plan, they have a strategy for sales growth with that customer.

High performing sellers:

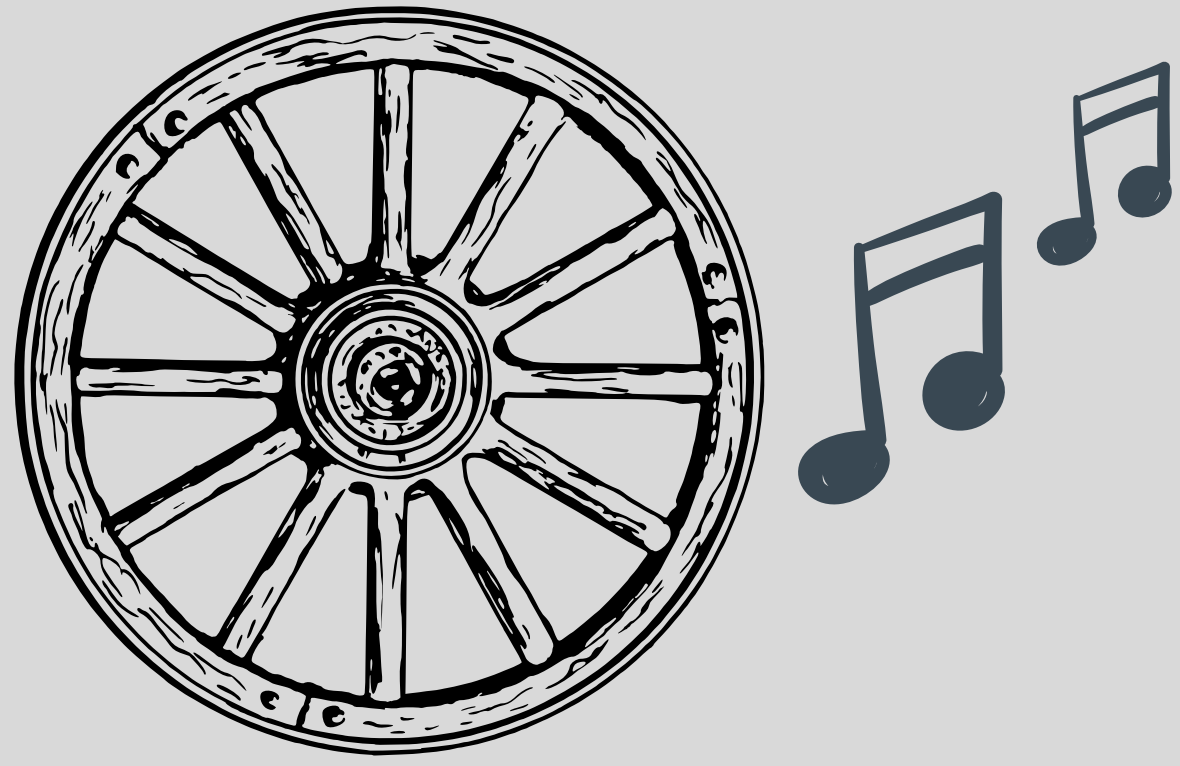
1. Formulate a strategy that defines what needs to be done to grow sales with each customer.
2. Have distinctly different sales strategies for customers depending on their share of customer spend - low/no, medium or high.

Sharing market insights with customers in which there is low/no share of spend may simply help competitors to grow, however this will drive growth with customers where there is a high share of spend.

Beginning with an aligned sales strategy for each of the customers in the sales territory ensures there is clarity on what needs to be done to grow sales and the engagement plan then maps out how that can be achieved.

**It just makes good sales sense.**

# Mistake 3 Getting Distracted by the Squeaky Wheel



In every seller's territory there are a mix of customers from small to large. All customers can be demanding, irrespective of their size. Sellers can get sucked into trying to support demanding customers, irrespective of their size – the squeaky wheel! Every minute lost to a squeaky wheel is a minute that cannot be invested with large customers and prospects.

High performing sellers:

1. Segment the customers in their territory into groups based on size and take a strategic approach to building a coverage plan that invests most time in the large customers.
2. Ensure they leverage the resources of their organisation to create a low touch coverage model for smaller customers.

Beginning with a coverage strategy for each of the customers in their territory ensures they allocate time to the customers that have the biggest potential to drive sales results, while still nurturing the smaller customers.

**It just makes good sales sense.**



# Mistake 4

## Playing the short game with prospects



Every territory has customers that are either inactive or prospects have never been active. These customers can have great potential and the hunter in every seller drives them forward to engage and seek to get a ‘foot in the door’ with a beachhead sale. These customers rarely respond quickly, and sellers quickly lose interest and move on – playing the short game.

High performing sellers:

1. Understand these prospects are usually happy with their existing supplier or in other words they have a well-entrenched competitor.
2. Realise a well-entrenched competitor is only vulnerable when the customer is unhappy or has a need that cannot be met.

Maintaining a regular engagement with prospects allows high performing sellers to look for the moments in time when a well-entrenched competitor is vulnerable. They understand achieving a beachhead sale is more about timing than time, and plan accordingly.

**It just makes good sales sense.**

# Mistake 5 Leaving Money on the Table



Popular sales folklore says for every natural hunter in the sales community there are at least four natural farmers. It's easy to assume that sellers with a preference for farming make good farmers... but not so fast. All too often sellers assume they have maxed out sales with a customer and reluctantly put their hunting hat back on in search of new logos to retire their targets. Without realising it they are not only leaving money on the table, but they are also failing to leverage their strongest skills.

High performing sellers:

1. Have concrete plans for up-selling and cross-selling to maximise sales with existing customers before reaching for their hunting hat.
2. Leverage the strong relationship they have with existing customers to innovate with new solutions and programs before taking those offerings to new prospects.

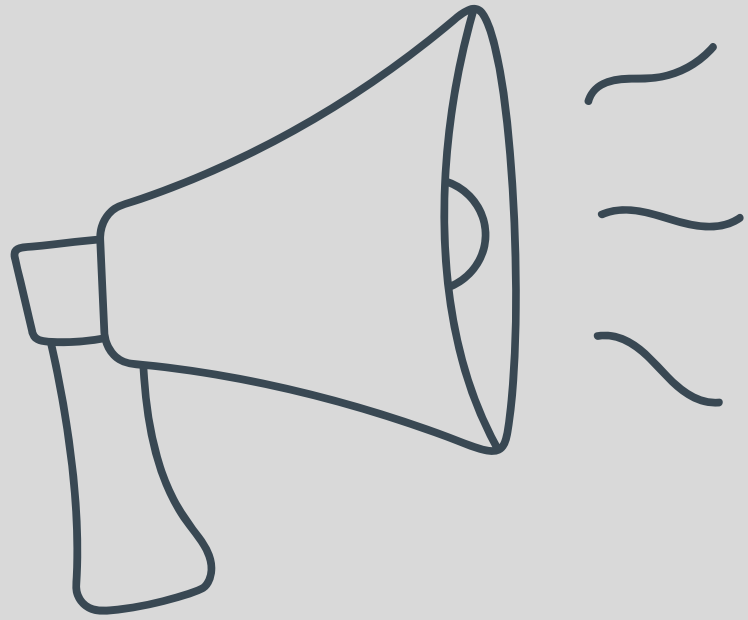
The very best sellers have a farming plan to ensure that not only do they not leave money on the table, but they also grow that table. Growing with a customer is the very best way to build long term strategic relationships.

**It just makes good sales sense.**



# Mistake 6

## Talking About How Great They Are



Having an innovative and well differentiated solution is exciting for sellers. They can't wait to share with prospects and customers alike, with 100% integrity, how terrific their solutions are. Not to mention the long list of other customers that have recognised the value of the solution by investing in it. How disappointing when the customer's reaction is luke-warm at best?

High performing sellers:

1. Don't talk about how great their solutions are, they talk about the impact their solutions can have on their customer's business.
2. High performing sellers invest the time to understand their customer's business model and key business initiatives so they can position their solutions effectively.

The very best sellers talk about the role their solutions can play in helping their customer to achieve the goals for their key business initiatives. Helping customers achieve consistent business success is the only way to sustain preferred partner status.

**It just makes good sales sense.**

# Mistake 7

## Thinking Deep Solution Knowledge Compensates for Limited Business Acumen



Mastering deep solution knowledge creates a reassuring comfort zone for sellers. “Noone understands this solution better than me!” Their confidence in front of customers and prospects is clear for all to see with an encyclopaedic knowledge of their solution features and benefits.

How frustrating when the customer simply isn’t interested?

High performing sellers:

1. Don’t just talk about the features and benefits of their solution. They take it one step further and talk about features, benefits & outcomes.
2. Invest the time to develop their business acumen skills so they can translate the features and benefits of their solutions into business outcomes for their customers.

The very best sellers can engage their customers in a business discussion. That means they are comfortable talking about the drivers of profitability and business productivity for a range of different business models.

**It just makes good sales sense.**



# Mistake 8

## Simply Going Along for the Ride



Most sellers have experienced enjoying the ride with a great customer. Good relationships, frequent engagement, strategic discussions and most importantly regular purchase orders. Reliable and predictable business, almost annuity revenue like. What could possibly go wrong? It's hard to imagine anything going wrong until it does. Then, unbelievably, deals start leaking to the competition. But why?

High performing sellers:

1. Don't just go along for the ride assuming the good relationships they enjoy with customers will endure.
2. Always define a relationship aspiration for their best customers that focuses their efforts on evolving and strengthening their business relationships.

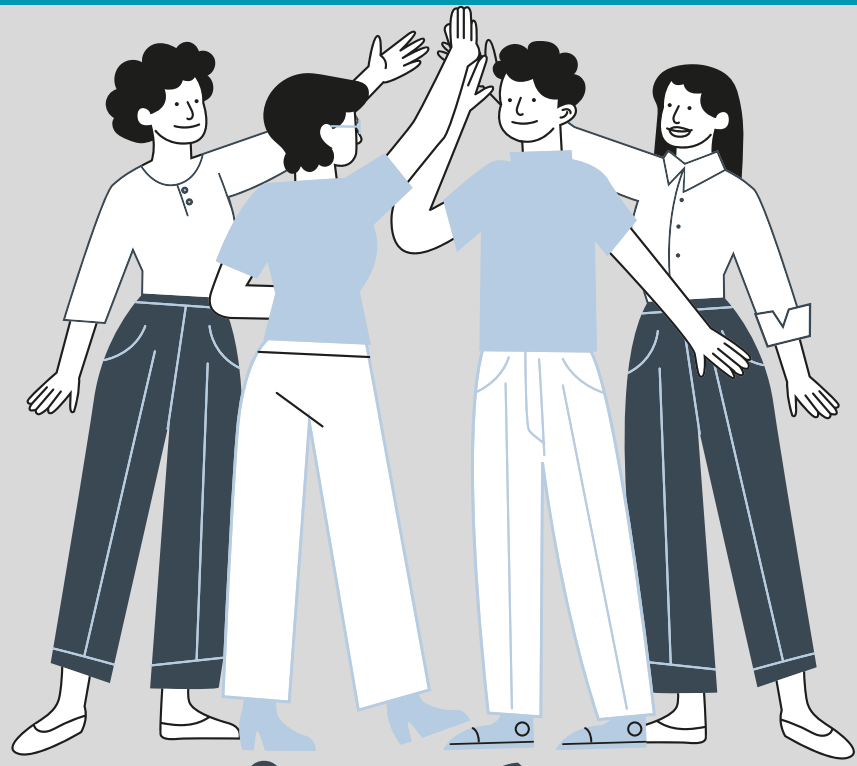
The very best sellers are paranoid about their customer relationships and know that standing still is really going backwards. Planning to develop deeper strategic relationships with customers is the very best way to sustain those relationships for the long term.

**It just makes good sales sense.**



# Mistake 9

## Assuming Your Key Contact Has Your Back



A fact of modern B2B sales is increasing complexity. The solutions are more complex, and there are more decision makers and functions that influence a purchasing decision. Having a great relationship with one of the decision makers is increasingly leading to a false sense of security for sellers. Every seller has had the experience of losing a deal but not really knowing why. Assuming a key contact has their back might just be the reason.

High performing sellers:

1. Don't just rely on one key relationship amongst the buying group to help manage deals because one voice is simply no longer enough.
2. Invest the time to understand all the individuals that will influence a buying decision and ensure they engage broadly to influence the thinking of the entire buying group.

The very best sellers plan to build relationships right across the various functions and roles that influence the buying decisions for the solutions they sell. When it comes to maximising sales it pays for all the key contacts to have their back not just the contact they have engaged with most.

**It just makes good sales sense.**



# Mistake 10

## Going It Alone



A good customer is a great asset and not surprisingly sellers often jealously guard their customers from well-intentioned help that they see as outside interference. Sellers that insist on going it alone are finding it increasingly difficult to be productive in the modern B2B sales world. Engaging a large number of buyers sucks up all their time or buyers simply get overlooked.

High performing sellers:

1. Plan to use the resources of the broader organisation to engage the entire buying group optimising their own time to identify new buyers and manage multiple customers.
2. Facilitate information sharing amongst the account team to ensure consistent messaging and insight sharing across the buying group.

The very best sellers build great relationships with customers but also ensure key customer contacts engage with vendor representatives that are experts in their field. From the customer perspective they see a large expert team all focused on helping them achieve business outcomes.

**It just makes good sales sense.**