

# HOW TO CRUSH YOUR CUSTOMER RETENTION GOALS WITH CAPTURE PLANNING [+ TEMPLATES]

By Warwick Brown  
Account Manager Tips



# How to Crush Customer Retention by Capture Planning [+ Templates]

*Capture planning is the process through which you gather all the information you need to acquire or retain customers ... long before you actually need it .*

Why bother?

Research by Frederick Reichheld of Bain & Company (the inventor of the [net promoter score](#)) showed increasing customer retention rates by 5% increases profits by 25% to 95%.

If that doesn't convince you, a [Rain Group survey](#) found an average of 28% of sales bids were lost to competitors. So your client is at high risk of leaving if it gets to an RFP situation.

**Capture planning** will help you fight churn and avoid competitive bid situations (and a whole lot of work too). In this article we'll explore:

- [Why you need a capture plan](#)
- [When to use capture planning](#)
- [How to structure your capture plan](#)
- [How to manage your capture plan](#)
- [Capture plan templates](#)

If you want to smash your customer retention targets this year, read on (or if you prefer, listen or download)

## Capture planning is your new best friend

Most enterprise clients are on fixed agreements – usually one to three years. Terms and conditions may vary but one thing is certain:

All agreements come to an end.

Sooner or later the future of your commercial relationship will hang in the balance.

Another certainty is that time flies. In the the blink of an eye, there it is: an expiring contract, a looming deadline and a client that's

- already talking to other suppliers (maybe even appointed a new one)
- released an RFP
- dictating the timelines and pace of the discussion.
- at risk because they're trading without an agreement and can leave at any time

In other words ... they're calling all the shots and you're losing control. Fast.

So how do you avoid this situation? You guessed it. Capture planning.

## Benefits of capture planning

Your goal is to renew your client *before* their contract expires and they go to market and invite bids from competitors. Capture planning creates a strategy well in advance to position your company as the obvious and preferred supplier of choice.

It's also the key to:

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- **E. iciency** – the information you gather will be the source for a good majority of your commercial proposal.
- **Validation** – just because they're an existing client doesn't mean they're still the right client. Both your business and theirs will have changed. Through capture planning you'll make informed decisions about what may need to change for your partnership to work. A renewal is the perfect time to re-calibrate.
- **Teamwork** – your capture plan brings your colleagues together and describes the their part in the big picture – to keep your client.
- **Innovation** – effective planing and teamwork improves idea generation, helps make faster decisions and less reliance on templates and cookie-cutter solutions.
- **Effective time management** – you'll better integrate the activities within your current workload and not waste time.
- **Improve empathy** – through your research and planning you'll see things from your clients' point of view and better understand their goals, issues and objectives.
- **Understanding weaknesses** – an honest assessment of potential weaknesses and the actions you need to take to address them.
- **Pre-position** – deliver client focused activities and engagements that align with your strategy. This is your chance to close the gap between best practice and reality. As an incumbent there will be issues. Consider what's gone wrong and make sure you fix it before you talk about renewing your contract.
- **Competitive advantage** – you control the timelines and bring attention to the areas that will set you up for success. You also gain a bargaining advantage through [price anchoring](#). We are biased to rely on the first pieces of information we receive when making decisions so you can influence how your client evaluates your proposal.

With capture planning you'll leave no doubt in your clients' mind they should renew with you for another term.

## When to use capture planning

Every single opportunity should have a plan to optimise your chances of securing your client, help you stay on track and be prepared when the boss asks, "what's going on?"

Begin with a report from your Customer Relationship Management (CRM) tool of all your clients and when their contracts expire. If you don't use a CRM ... start ([I use Nimble](#)).

This will give you a helicopter view of your clients expiry dates and when they fall. Unless you're really lucky, it's unlikely they 'll be evenly distributed throughout the year. Look for patterns – where do they cluster. Which months are busier than others?

Focus on those due in the next 15 months.

Why 15?

Because you'll be a year and a quarter ahead and have a buffer in case things get off track. You don't want to run it until December only to find you have a bunch of clients renewing in January and didn't know.

## Stages of pursuit

There are four distinct pursuit stages. If you plan early enough you'll allow yourself a generous amount of time for each. Subtract the contract expiry date and today's date and divide it by four. That's roughly how much time you should spend on each stage.

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Let's assume you've got a whole year to win your client. Here's how you'll spend your time:

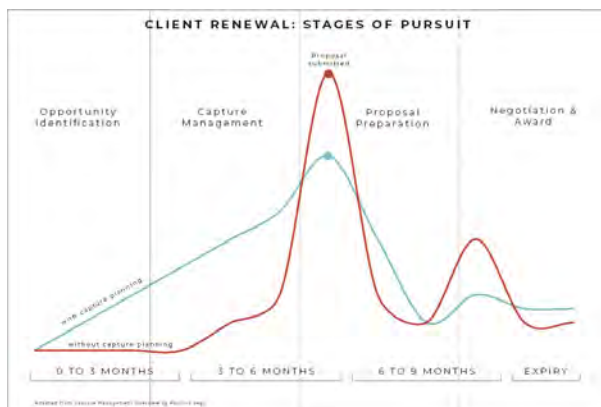
- Opportunity identification and research (first 3 months)
- Capture Management (months 3 to 6)
- Proposal preparation and submission (months 6 to 9)
- Negotiation and award (months 9 to 12)

Within these stages, you'll identify the major phases in your capture plan that, when reached, represent achievement. These are called milestones and they also show progress towards the end goal of winning your client.

The graph below shows the timeline with (green line) and without (red line) capture planning.

Without capture planning, it's chaos with all your effort concentrated during the proposal preparation phase and again during negotiation. That means long, hectic hours racing against the clock

With capture planning the effort is distributed throughout the stages of pursuit and it gets easier after proposal submission as you move into negotiation and award. There is no overwhelm.



Capture planning for client renewals

TIP: Create an [additional calendar in Outlook](#) and an event for each clients contract expiry date as a reminder.

## Capture plan structure

If you're thinking, "I've done OK so far and never written a capture plan before, why start now?" – then you should be worried.

Your clients' days are numbered because the pain of change is probably the only reason they're still with you and not because you did such a sterling sales job.

Start with this simple capture plan structure. Adapt and make this your own – there's no right or wrong. Focus on the things you don't know the answer too and take it from there.

The best plan is the one that works for you.

## 1. Summary

Customer insights including key customer interactions, relationship history and past performance.

## 2. Most important requirements

What does your client want to achieve? What are their pain points? Go beyond the obvious to consider what your client knows and doesn't know and rank in order of importance.

## 3. Metrics that matter

It's important you position your renewal with a clear return on investment in terms your clients understand. Which [key performance indicators](#) matter to your client? How can you use real data to measure value and communicate a return on investment?

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## 4. Influencer map

What is the decision making process? Who are the decision makers, influencers, detractors and champions (the ones who will sell your solution for you, even when you're not there?) .

Make a plan to improve engagement, convert detractors to supporters and grow your network of influencers.

## 5. Competitor analysis

How are your competitors placed in the market? How do they score against the most important requirements – better or worse? Where are the gaps? Even if you don't think your competitors have a foot in the door, you might be wrong, so still give this some thought.

## 6. SWOT

What successes have you achieved that prove you're a great business partner? Are there any concerns your client might have about your ability to help them achieve their goals? What does your client love about your solution and what will help you win? Ask yourself all of this in the context of strengths, weaknesses, opportunities and threats.

## 7. Win themes

What's the story you want to tell in your proposal? What problems does your client have and how can you solve them better than your competitors? Why should your client select you? A capture plan answers these questions. You only want one or two themes based on what your customer cares about most.

## 8. Price to win

Are you getting all your clients business? Could your price attract more volume? What other ideas do you have for cost reduction or cost avoidance? Do you have ways to help your client make money? What about incentives that reward volume or high performance or penalties if you or your client under-achieve? Define your ideal price and your walk away price.

## 9. Timelines

High level overview of the capture plan timelines that defines milestones and delivery dates.

## 10. Action plan

Identify the strategic actions you need to take to move your capture plan closer to the goal of renewing your client. Each action on your plan should be:

- Specific.
- Clear on how it helps secure your client.
- Time bound.
- Assigned an owner.

## 11. Win team

A plan doesn't happen by itself. Think about who else in your organisation will help make your capture plan a success. Invite them to be part of your capture team.

- Sales – account managers aren't selling and writing bids every day. Invite someone from sales to guide you through the commercials, proposal and presentations.
- Technical lead – if your solution involves technology include someone who can demo your solution and answer any product development and technical questions that might come up.
- Finance – do you need someone to validate your pricing and give advice on your billing solutions?

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For larger client or more complex solutions you may need to enlist the help of a wider team of experts who you'll call on for advice throughout the capture planning process.

- Operations and service delivery – you may need advice on operational setup, plus you want any customer-facing teams to be aware of your capture plan, stay focused on service level agreements and alert you the moment there are issues.
- Executive sponsor – for big deals an executive sponsor within your organisation is your advocate. They can help manage roadblocks and represent your organisation to your client at a senior level if needed.
- Legal – big deals usually come with contract negotiations Get someone from legal on your team early so you have a draft agreement ready with your proposal and they're on standby for amendments.
- Bid writing – if you're lucky enough to have a bid writing team, let them know early you want their support for a proposal. Otherwise you may find they're fully committed to new business and you'll be writing the proposal yourself.

## 12. Other considerations

There are lots of things that may find their way into a capture plan, like:

- Solution design and delivery. Don't just renew the current solution. Consider what else your client does (or doesn't) need.
- Evidence. What proof points do you have that support your claims?
- Proposal preparation and submission plan.
- Pre-award activities such as clarification questions, demos and presentations.
- Post-award activities, including contracting, a debrief, lessons learned and a celebration!

*What elements would you want on your capture plan?*

## Capture management

You don't want your plan to become an administrative nightmare. Keep it firmly grounded in reality and limit it to the resources already available.

There's no fixed format. You can scribble this down on paper, use spreadsheets, word processors or project management tools.

Anything but your memory.

For your largest, most important deals think about adding an Executive briefing in a presentation format like PowerPoint. There'll be lots of eyes on what you're doing to win those clients and a few pretty slides make it easy for you to circulate updates that can be used during meetings.

Set up a kick off call to launch your capture plan to the Win Team and agree to meet regularly to discuss the plans' progress and make decisions.

For small clients there may only need a few key actions. For your largest clients (especially global ones) your capture plan may have a lot of moving parts.

Consider using a cloud-based project management tool because it's so much easier to collaborate, communicate and stay on track without the need for constant meetings.

As the plan owner, you'll see who's making progress against their actions (and who isn't) and gives teams immediate access to files and information. So, it'll make capture management so much easier.

Only include what makes sense to your situation and helps win the deal.

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The following are free and have loads of great features:

- [Trello](#)
- [Samepage](#)
- [Microsoft Teams](#)

Be flexible, adapt to new information and keep it updated. Use a simple RAG status (red, amber, green) to colour code actions that are:

- Red – behind schedule.
- Amber – at risk of missing the deadline.
- Green schedule or complete.

## Free Capture Planning Templates

Let's make things easier with a couple of free capture plan templates. All you have to do is click and copy.

### Trello

One of my favourite project management tools. Very easy to use, free and powerful. This [Trello Capture Plan Template](#) already has swim lanes for each of the elements along with cards for your strategic actions. Just copy this board and you're on your way.

This is a great option if your plan is complex or you intend to share and collaborate with different people.

### Google Sheets

This [Google Sheets Capture Planning Template](#) is so easy to share and you'll find everything you need in this workbook.

I'd recommend this option if your plan is smaller or you're the only one updating it.

## Conclusion

There's no simpler way to navigate the entire process of securing your clients by:

- Coordinating resources
- Revealing your clients' needs
- Identifying solutions to your clients' problems
- Setting the strategy for your commercial negotiation
- Managing risk
- Managing your workload

You'll be rewarded with happier and more loyal clients who truly believe you are the best partner for their business.

## How's your customer retention?

Most organisations generate 80% of their revenue from just 20% of their clients. Yet few have robust account retention frameworks in place to prevent major clients from moving on.

If you'd like to improve retention and secure long term partnerships with your clients, book an obligation-free discovery call and find out how Account Manager Tips can help.

[LEARN MORE](#)



Account Manager Tips serves organisations who want to optimise their account management solution and develop efficient, effective and sustainable strategies that grow client revenue and reduce churn.



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[hello@accountmanager.tips](mailto:hello@accountmanager.tips)

Account Manager Tips Ltd  
73 Elgin Avenue  
London W9 2DB  
United Kingdom

t: +44 (0) 752 768 0631  
e: [hello@accountmanager.tips](mailto:hello@accountmanager.tips)