

# STRATEGIC ACCOUNT PLANNING



## STRATEGY TO WIN

How to be strategic when you have no time to be strategic.

## PLANNING ESSENTIALS

Use these frameworks and templates to create the perfect account plan

## SECRETS OF SUCCESS

How to launch, monitor and review your account plans for success



# STRATEGIC ACCOUNT PLANNING MADE EASY

HOW TO BE STRATEGIC WHEN YOU HAVE NO TIME FOR STRATEGY



Who has time for a strategic account plan?

You're so crazy busy with Account Manager stuff that as far as priorities go, an empty inbox wins over strategy any day. Who can blame you? Clients aren't calling you demanding their strategic plan, but they sure do pounce if you take more than 5 minutes to reply to an email.

It's so easy to get caught up in the daily grind and forget the big picture. As an Account Manager, you want to demonstrate to your client that you are optimising your partnership and leave absolutely no doubt they have made the right choice in doing business with your company. To do that, you're going to need to dust off the strategy once in a while.

## WHAT IS STRATEGY?

Now before going on, let's be clear on what I mean by strategy. It's simply figuring out how to get from where you are to where you want to be, by the shortest route possible. It should have an impact. It might even be disruptive. It should change things for the better.

There are quite literally hundreds of strategic planning frameworks that have been developed over the decades. For now, we're going to ignore them all! This strategic planning guide is for the busy Account Manager who doesn't have time to do a SWOT or PEST analysis.

There are many ways to use this planning process, but for the purpose of this article, I'm going to assume you are designing the plan in collaboration with your client.



**DEFINITION OF STRATEGY: IDENTIFYING LONG-TERM OR OVERALL GOALS AND THE MEANS OF ACHIEVING THEM.**



## STEP 1: GETTING STARTED WITH YOUR STRATEGIC ACCOUNT PLAN

### WHERE ARE WE?

Discuss where you and your client are in your partnership.

- What is going well and what isn't?
- Did you get there through good luck, bad luck, good planning or no planning?
- How does performance compare to benchmarks?
- Is this a trend (i.e. are things getting better or getting worse?)

### WHERE DO WE WANT TO GO?

Think blue skies - what would drive the most value if there were no obstacles. Then group these into what's realistic and what's aspirational. This will help with prioritising. Don't disregard the "someday" ideas - you'll come back to them.

- What is the overall purpose or mission?
- What do you both want from your partnership?
- Are you happy or unhappy with the status quo?
- Is there an appetite to do something totally different?
- What is the biggest issue your client is facing?
- If there were no limits - what would you do?
- What new trends or technologies are emerging?
- Are you ahead or falling behind?

### WHAT CHANGES HAVE TO BE MADE?

Compare the current state and desired state. What's inhibiting you?

- What would it take to do things 10x better than you do now?
- What are the risks (internal/external)? What is in or out of your control

- What would create more opportunities?
- What do you need to stop or start doing?
- How can you improve performance?
- Consider alternatives. What's your Options A, B and C?
- What are the quick wins? Sometimes a small change can have a big impact.

### HOW SHOULD CHANGES BE MADE?

Change won't happen overnight. There are things you can do yourself which will deliver a fast result but generally, you'll need to persuade other people to buy into your strategy. How are you going to get their support - intellectually and emotionally?

- What changes can you control or undertake?
- What changes require engagement from stakeholders?
- Consider the who, what, when, where and how needed to make your strategy a reality.
- Should your focus be narrow or wide?
- What can you do for free and what will need a budget?

### HOW TO MEASURE PROGRESS?

Don't get too hung up on measurement. A rough and dirty figure is fine. This isn't going to be audited by a team of forensic accountants. You want to demonstrate progress that brings your strategic account plan to life.

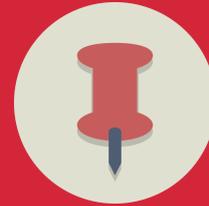
- Improved financial performance
- Process efficiencies
- Quality
- Customer experience
- Continuous improvement
- Relationships

# HOW TO DEVELOP A STRATEGY

[www.AccountManager.tips](http://www.AccountManager.tips)

## WHERE ARE WE?

Discuss where you and your client are in your partnership.. Examine how you got there and what has gone well and what hasn't.



## WHERE DO WE WANT TO GO?

Think blue skies – what would drive the most value if there were no obstacles. Then group these into what's realistic and what's aspirational. This will help with prioritising. Don't disregard the "someday" ideas – you'll come back to them.

## WHAT CHANGES HAVE TO BE MADE?

Compare the current state and the desired state. What's inhibiting you? What do you need to stop or start doing? What would it take to get the results you want.?



## HOW SHOULD CHANGES BE MADE?

Change won't happen overnight. There are things you can do yourself which will deliver a fast result but generally, you'll need to persuade other people to buy into your strategy. How are you going to get their support – intellectually and emotionally?



## HOW TO MEASURE PROGRESS?

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## STEP 2: EVALUATING & PRIORITISING YOUR PLAN

You're going to end up with a huge amount of information and a big list of ideas which need to be translated into a strategic direction.

The first step was about understanding your client and generating ideas to address specific opportunities and challenges.

If you got stuck at Step 1 then check out page 7 for some conversation starters to help guide the strategic planning discussion.

Now it's time to evaluate your ideas and see if they will fly. Not everything will be a keeper. There will be lots of factors that may influence your ability to deliver the strategy successfully. It's time to sift through your strategies, identify the winners and set targets and the actions needed to achieve them.

Be sure to refer to the Strategic Account Plan Template, where you'll find a Strategy Assessment worksheet to help you figure out which of your strategies are best.

- Discuss where you and your client are in your partnership. What are the pros and cons for each?
- How likely is it that they will succeed or fail?
- What are the costs?
- Which are the needs vs. the wants?
- How much time and resources will it take?
- Is it time sensitive or urgent?
- Is it going to be easy or hard? Is the return on investment worth the effort?

Once you've done that, you're going to score each idea:

- 3** Obvious winners that leap to the top of the list.
- 2** Those strategies with potential
- 1** Sound great but are unlikely to succeed right now.

Discard those ideas that are just never going to work.

Anything with a 3 makes it to the top of the priority list

Anything with a 2 needs further evaluation

Anything with a 1 is on hold (for now). Time and opportunity may make these worth revisiting so don't abandon them.

Next, we'll put everything into a strategic account plan that packs a punch.



STRATEGIC PLANNING IS ABOUT CHANGING THE FUTURE WITH INTENT

## STEP 3: CREATING THE PLAN

It's time to transfer your strategic priorities into a plan.

Make it clear what time frame this plan applies to. Is it a calendar year, a 6-month plan, a rolling 12 months or perpetual?

### CATEGORIES

Start by assigning a category to every strategy. We're going to borrow from the Balanced Scorecard and group our strategy into 4 buckets. Of course, you can have more (or less) but 4 is a good number that gives you diversity in your plan and focuses on other areas beyond the financial. It'll also make it easier to communicate how well you're doing.

### OBJECTIVES

Here you enter your top strategies from the previous step (those with a score of 3). These will be the ones that you've assessed as the most impactful based on available

resources and return on investment. They'll also be the ones with a realistic chance of success. Some might be quick wins, others might be more mid to long term. They all deserve a place on the strategic plan. Every objective need to define a target, and how it will be measured.

### INITIATIVES

For each objective identify the initiatives necessary to achieve it. These are milestones - not every single action you're going to take. It's a strategic plan, not a project plan.

In the template call

A very simple example:

Objective  
Lose 15lbs by Christmas

Initiative  
Run 3 x per week

As with objectives, there needs to be a target that's worth pursuing and agreed measurement.

## STEP 4: REVIEW AND REVISE YOUR PLAN

It's important to establish the frequency with which you and your client are going to review the success (or failure) of the plan.

For large clients typically this will be quarterly. For smaller clients, it'll be every 6 months. Be critical about what's worked and what hasn't.

Be prepared to modify or even abandon some of your favourite strategies if they're not working or if more important objectives have surfaced during the year. Your plan needs to be agile enough to respond to the current environment.

When things are completed, tick them off the list - there's nothing more satisfying.

### LEAD WITH VALUE

Here are the most common outcomes that clients are looking for. Your strategic priorities should align with these.

- Reduce effort
- Save time
- Simplify
- Reduce risk
- Reduce cost
- Improve quality
- Integrates
- Eliminates hassle
- Informs
- Improves experience

### DOWNLOAD THE FREE TEMPLATES

[Strategic Account Plan \(Excel\)](#)

[Strategic Account Plan \(Trello\)](#)



# ACCOUNT MANAGER TIPS

# 45 Revealing questions to ask every client

You don't know what you don't know. These questions will reveal opportunities to keep your clients more loyal and profitable.

To really understand what makes them tick and to develop strategies that have maximum impact, you're going to have to play detective.

Don't be the last to know.



## WHAT REALLY MATTERS TO YOUR CLIENT?

Here's some great conversation starters to help you with your strategic planning. Discuss these with your client and you'll learn all about what they do, why it's important and what their pain points are.

Once you have the answers, building a strategic account plan will be a piece of cake.

- What does your client do?
- How does your company manage relationships with your customers?
- What are the challenges in your clients' business right now?
- Who are their competitors?
- What makes them unique?
- Any macroeconomic forces are at work? Industry challenges that might impact how they use your products or services
- Have you set up your social media feeds: Google news alerts, followed them on LinkedIn and Twitter?
- What is their company culture?
- Why did you win their business?
- What needs did you address and are you still meeting them?
- Are those needs the same or have they changed?
- Has their budget for your category changed this year and how did they forecast it?
- What is the decision-making process for your point of contact's (POC) department?
- Have you identified all the decision makers and influencers? Who else should you be talking to?
- What are the big projects your POC is working on?
- What results is your POC expected to deliver this year?
- What evidence do they need? How do they want to track the performance of your category?
- What else does your POC do? Do they have responsibilities beyond managing your category?
- What's keeping them up at night?

What do they love about their job?

- What do they wish they had more time to do?
- Who are the most challenging people in their organisation and what impact do they have?
- Who does your client think we need to have a relationship with?
- On a scale of 1 to 10, rate how important is the category: is it on the radar, or off the grid?
- Has your POC's job changed?
- Have they got more time or less to focus on your category?
- What issues come up regularly?
- How can you educate your client? Teach don't sell.
- How can you make your client look good?
- What kind of administration do they have to do? Reports? Presentations? Communications?
- What do they care about?
- What problems do they need to be solved?
- What are the consequences for your POC in doing nothing in your category?
- What type of communication works best for them? Email, phone, face to face? Do they have any ideas on how to improve it?
- What is their process for issue resolution and management for your category?
- What would they like training on?
- What do they think about your products and services?
- What is the single most important benefit they get from you, above all else?
- Is there anything they wished you offered, but don't?
- What do they think you could improve upon?
- What do they think makes a successful client-supplier relationship?
- How do they manage their clients?
- Could they introduce you to their teams to learn about their account management approach?
- If they need something from your business, do they know where to go?
- How can you help them?

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**It is not enough  
to be busy. So  
are the ants. The  
question is:  
What are we  
busy about?**

HENRY DAVID THOREAU



# THE SECRET TO SUCCESS

**A STRATEGIC ACCOUNT PLAN IS NOT ENOUGH. THERE ARE TWO MORE VITAL INGREDIENTS YOU NEED: ENGAGEMENT AND ACCOUNTABILITY. WITHOUT THEM, YOUR CLIENT SIMPLY ISN'T GOING TO CARE ENOUGH AND YOU'LL FIND YOURSELF DOING ALL THE HEAVY LIFTING.**

**SET YOUR PLAN UP FOR SUCCESS WITH THIS COMPREHENSIVE IMPLEMENTATION GUIDE AND I GUARANTEE YOUR CLIENT WILL BE AS EXCITED ABOUT YOUR STRATEGY AS YOU ARE.**

# 1. MATCH STRATEGIC STYLES

Mirror and match is a classic tactic to build rapport. You enter another person's world by assuming a similar state of mind: mirror their body language, match the pace of their conversations etc. Why not use this same tactic but apply it to your strategic account plan? If your strategy matches the style and pace of your clients' your likely going to have much better success implementing it.

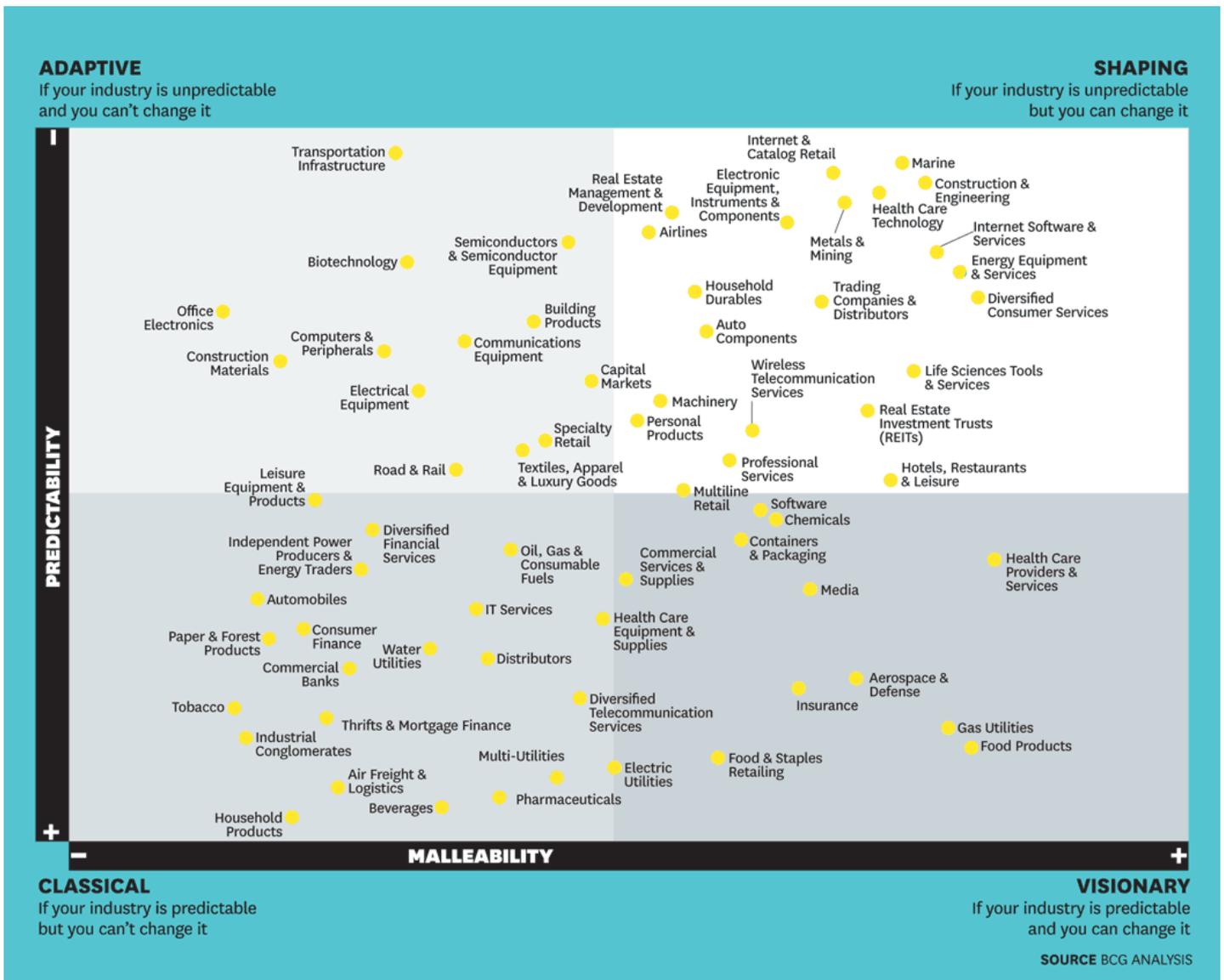
in the book, Your Strategy Needs a Strategy, BCG global strategy experts Martin Reeves, Knut Haanaes, and Janmejaya Sinha explore approaches to strategy. While they talk about organisational strategy, you can apply their findings to tailor your account plan to match your clients' industry.

**ADAPTIVE:**  
Industries that are unpredictable and can't be changed (i.e, reactive). Your strategic goals and objectives are constantly changing. Plans are made, then regularly evaluated, changed or abandoned to reflect the dynamic environment.

**SHAPING:**  
Industries that are unpredictable but can be changed (i.e. you can influence and be proactive). Plan your strategy in short-term cycles. Experiment, You're treading new ground. Don't get too crazy. Your initiatives should err on the side of conservative but don't be afraid to push some boundaries. Stick close to your plan and evaluate constantly.

**VISIONARY:**  
Industries that are predictable and can be changed. Get creative. These clients are disruptors and ready to set new, game-changing goals. Don't be afraid to tackle sacred cows. Make your strategy big and bold and adopt a build it and see approach.

**CLASSICAL:**  
Industries that are predictable but organisations are hard to change. Your strategy will typically stay the same every year and build on the successes of the past. You don't need to reinvent the wheel, just improve it.





## 2. BE REALISTIC

Strategic plans take time, resources and focus. If you're too ambitious with your account plan you're going to run into trouble very quickly. There's nothing worse than getting to the end of the year and presenting the results of the plan and making excuses as to why nothing was achieved.

Many years ago, I was taking over an account and joined the handover meeting with the Account Manager and our client. The Account Manager's final task before moving on to greener pastures was to present to the client the results of her strategic account plan. Every discussion began with

- "We ran out of time on that"
- "That one didn't really get off the ground"
- "We couldn't do that because..."

Sadly, she had bitten off more than she could chew and it took me a long time and a lot of work to restore that client's confidence.

You don't want to be that Account Manager, do you?

When you are implementing your strategic account plan, decide on fewer and focused goals. Think about the time you have, the resources you'll need and the return on investment. Choose those goals which have the most chance of success and maximum impact. There have been times I've had only a single project on my strategic account plan, but it was a big, fat, juicy one.

Less really is more if you want your strategy to succeed. Save the shopping list for the groceries.

## 3. USE DATA

Avoid vague targets like "improve satisfaction" or "increase savings." Sell your strategic account plan by stating exactly what the results will be and how you calculated them. Show what before and after looks like and why it's important to your client.

Without details, you won't know what resources you need or how to measure success. You need to prove that your recommendations are worth everyone's time. There are usually three pillars of data you're going to need:

Cost savings:

which you can forecast and measure easily with some basic number crunching.

- Satisfaction: you'll get a baseline now and then measure the change in satisfaction over the strategic account plan period. Get started with these free tools.

- Process efficiency: How long does it take to do something and how much does it cost? How can your strategic account plan reduce both time and cost? I suggest doing a simple time-motion study at the beginning and end of your strategic account plan and calculate the difference. You can automate some data gathering with time-tracking tools like TimeCamp and RescueTime.

You're not a physicist calculating trajectories for re-entry of the space shuttle. Most of my calculations are rough and dirty, back of the napkin stuff. But that's OK. The point is to gather and review enough data that:

- it verifies the strategy is worth pursuing.
- gives you a target you can measure.
- lends credibility to your argument.
- is compelling enough to help gain support for your account plan.



## 4. RESOURCES

When implementing a strategic account plan, success will be measured by how well you deliver. To deliver, you need resources (e.g. time, people, money). To get resources you need support.

Ask what – and who – do you need to get your strategic account plan off the ground? Communicate with key stakeholders in advance of implementing the plan so they know what's expected. Highlight how vital their contribution is to the success of the strategy (i.e. use guilt). Listen to their feedback and incorporate what you can into the strategy.

Go through your plan and assign tasks to people and dates. Avoid generic "Me" and "Client". Name names (or at the very least departments). I tend to start with date ranges like Q1 or November and get more specific as the project gains momentum.

Everyone must understand from the beginning:

- what work is involved
- who's going to do it
- when it's required
- how contributions will be measured
- how their feedback will be captured

Because guess who's gets blamed if the plan fails? That's right, you!

## 5. FIND CHAMPIONS

You may need to outsmart your main contact to get your strategic plan implemented. They can't always be trusted to do what's good for them!

Cast your net wider than your main point of contact. The good news is you don't have to get in front of the CEO. However, you do need the support decision makers and influencers if your strategic initiatives are to succeed.

Let them know about the plan in advance so they understand its importance. Be positive and encouraging and ask for feedback on your strategic account plan. Tweak things if you need to.

Why? Because you want champions of your strategic account plan. Including them early on will help you build an army of advocates.

A word of caution. Your contact may not want to share the plan with senior stakeholders. Don't take it personally. It's probably because they're intimidated or don't want to stick their neck out (yep, your client might be a scaredy-cat).

The solution: volunteer to have those conversations on their behalf. I've presented my plans to Executive Committee and Board meetings. I'm not too proud to beg if it gets my strategy signed off.

If your contact still resists, take it as a sign they don't have confidence in the strategic plan. Or aren't committed to doing what it takes to implement it and make it happen.

You'll need to dig deeper to uncover their concerns.

## 6. GET SIGN-OFF

You want your client to get fired up and commit to implementing your strategic plan, don't you? There's no room for freeloaders – unless you want to do ALL the heavy lifting?

Once you and your client have built the strategic account plan, I recommend you seek final agreement on:

- objectives
- tactics
- targets
- timelines

## 7. BE FLEXIBLE

The assumptions made when strategic planning may prove wrong. That's OK, we can't predict the future. But is your plan flexible enough to adapt to change?

Business is unpredictable. There are internal and external forces at work influencing the delivery of your plan. Be aware of what's going on in your clients' business and your own.

Seize opportunities to improve or adapt your plan. Take advantage of new trends or unexpected situations.

On the flip side, don't cling to a goal because it's a great idea even though you know it doesn't have a snowflakes chance in hell.

Be especially aware that support may wane and stakeholders come and go. Stay close to the people you need and be on the lookout for new allies and detractors. The success of your strategic account plan depends on it!

## 8. YOUR STRATEGY NEEDS A MARKETING PLAN

Let's face it, real life sometimes gets in the way, right?

Most strategic account plans face certain death because they're ignored. Others are invisible because we don't dedicate time to tracking activities and results.

If you're not communicating your plan you are wasting a precious opportunity. Don't fall into the trap of executing your strategic account plan in silence only to have a big reveal at the end of the year. Otherwise, for the better part of 12 months, your client has been wondering what the heck you've been doing!

At any moment if asked:

"What does your Account Manager do for you?"

You want your client to shout from the rooftops all the wonderful things you've achieved.

Don't let the answer be "I don't know." Make sure your client knows what the value you bring ALL year round.

Let's solve that problem NOW.

To make your life easy, you must establish a manageable format for you to track the progress of your strategic account plan. If you don't already have a format of your own, I've got two options for you:

- [Strategic Account Plan \(Excel\)](#)
- [Strategic Account Plan \(Trello\)](#)

Next, you need to build a marketing plan for your strategic account plan. It's as simple as setting up 4 recurring tasks. Do this:

1 x weekly highlight.

Only a couple of sentences needed for successes, challenges or observations. Even if there's no update, send a news article you read that relates to the strategy or something of interest. You want your strategic account plan to stay front of mind and for your client to know that you are working on it.

- **1 x monthly update call.** To a decision maker or influencer other than your main point of contact. You can leave your update by voicemail if you miss them with an invitation to call you back if they wish.
- **1 x monthly progress update.** Recap your activities for the month. Focus on what went well, what didn't go well and priorities for next month.
- **1 x quarterly deep-dive review.** Here you want to re-align. Build on successes and dump things that aren't working. Fill in the detail of exactly what needs to be done in the quarter ahead.

Modify the frequency based on the number of clients you have. If you have a big portfolio then you may need to move weekly to bi-weekly, monthly to bi-monthly etc. Just make sure you have at least 1 of each of these actions completed every quarter and that your strategic account plan is making progress.



**If you fail to plan, you are planning to fail**  
**- Benjamin Franklin**

# SUCCESSFUL STRATEGY

Follow these steps and creating and implementing your strategic account plan will be a breeze. You will have done everything you can to set up your strategy for success, so what are you waiting for?

Go get 'em, tiger.

## FURTHER READING

BCG Perspectives – Your Strategy Needs a Strategy

Helps you cut through the noise and find clarity regarding which approach, or combination of approaches, to strategy is best.

Mindtools

Where you can learn 138 strategy skills. Incredibly comprehensive with most posts accompanied by videos. Highly recommended.

## ABOUT THE AUTHOR

Warwick Brown has been leading Account Management and business development teams in Australia and Europe for more than 15 years, looking after some of the world's most prestigious firms, including Merck & Co, Deutsche Bank, McKinsey & Company and Vodafone.

Warwick is the founder of Account Manager Tips - an online resource serving account managers worldwide who are short on time but big on vision.

You can connect with Warwick on the social media platform of your choice @warwickabrown

- Twitter
- LinkedIn

## HOW TO LAUNCH A STRATEGIC ACCOUNT PLAN

1. Match your strategy to your client's strategic style and business environment e.g. If they favour short-term planning and quick wins, then you should too.
2. Be realistic – start with a small number of focused and impactful goals to create a strategic account plan you can actually deliver.
3. Use data to support your recommendations and to measure results
4. Gain commitment for the resources you'll need (e.g. time, money, people) up front rather than along the way. Otherwise, your plan could stumble.
5. Get the support of decision-makers and influencers – even if there's nothing for them to specifically do on your plan – you may need them to remove obstacles later
6. Ask your client to formally sign off on their approval of the strategic account plan. It's a small way of getting them to commit.
7. Make your plan flexible enough to seize new opportunities and to ditch strategies that aren't working.
8. Make sure your strategic account plan gets attention by scheduling recurring tasks to promote success and update stakeholders on progress.

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The KAM Club is a private learning community for key account managers who are short on time, big on vision and ready to make an impact on their clients and their careers.

Find out more at [www.thekamclub.com](http://www.thekamclub.com)

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