

Prosperous Account Strategy

IT'S COMMON FOR sales organizations to look to their large, strategic customers year after year to sustain or drive increased revenue performance. However, the availability of options, decreasing customer loyalty, higher expectations, and constant competitive threats are making forecasted business from your best customers anything but a certainty. Your best accounts deserve and require consistent value creation, and that means building a deep understanding of your customer's evolving needs and a mindset focused on helping them prosper.

Richardson's Prosperous Account Strategy program offers a customer-centric approach to identifying priority accounts, capturing and analyzing critical information, and developing a strategy to expand and grow existing customer relationships. The focus is on creating value and finding the white space in the account so that both you and your customer prosper. Success in growing accounts requires excellence in account strategy, planning, and execution.



Those who use an analytic approach "achieve up to 10 percent sales growth, up to 5 percent higher return on sales, and a margin uplift of 1 to 2 percent.

– McKinsey & Company

BUSINESS BENEFITS

Close faster — Opportunities with existing customers often close faster, generating revenue quicker than developing a new customer opportunity. Many obstacles in the purchasing process have already been overcome, and this can result in a quicker close.

Reduce acquisition costs — Expanding existing relationships is cost effective. Attracting new customers may be rewarding, but it can be expensive and involve a lot of hard work. The good news is that the costs associated with repeat business are generally significantly lower.

Retain priority relationships — Sales professionals have worked hard to win business, and they need to maintain the business and protect it from competitive threats.

Focus on the best accounts — By assessing relationships against clear criteria, sales professionals can spend their time and effort on the right accounts.

THE PROSPEROUS ACCOUNT STRATEGY TOOL

The Prosperous Account Strategy Tool is a Salesforce native, highly visual, and collaborative application designed to support all phases of the account planning process.

In the workshop, users learn to create account plans directly in Salesforce. After the workshop, account managers and sales professionals use the application to support the ongoing effective execution of their current and future account plans.

The Prosperous Account Strategy Tool strategically captures critical account information including account performance, product mix, stakeholder details, account goals, and next steps.

LEARNING OBJECTIVES

- ① Apply a customer-centric, disciplined approach to account planning that will accelerate your ability to expand customer relationships and become a Trusted Advisor to key relationships by:
 - Analyzing key information about the customer, industry, stakeholders, and competitive landscape
 - Identifying, generating, and creating opportunities by aligning with the customer's goals, objectives, issues, and initiatives
 - Creating a strong, executable plan
- ② Create a common, repeatable methodology and language with your teams
- ③ Utilize an account planning tool to apply the methodology to a real account
 - Develop an Action Plan to protect and expand the relationship
 - Gain insight into personal strengths and opportunities in account planning
 - Gain feedback, insight, and ideas to strengthen your Action Plan

AUDIENCE

Prosperous Account Strategy is intended for any level sales professional or account team who need to engage in planning and execution to grow their most important accounts.

DELIVERY OPTIONS

Richardson's Prosperous Account Strategy program is a blended offering that includes:

- ① Richardson's Accelerate Digital Learning Platform for:
 - Online assessment
 - Pre-workshop learning
 - Post-workshop sustainment activities
 - Measurement tools and reporting
- ② Mobile mastery tool, QuickCheck, to drive knowledge retention
- ③ One-day, facilitator-led workshop with a focus on live accounts
- ④ Train-the-trainer option

RICHARDSON'S PROSPEROUS ACCOUNT STRATEGY TOOL

LEARN MORE ABOUT THE PROSPEROUS ACCOUNT STRATEGY TOOL

The key features of the Prosperous Account Strategy Tool include:

Account Performance: account teams can visualize their revenue, year over year, within the account, to determine the additional opportunities needed to achieve their revenue goal.

Product Mix: visualize the key solutions that have been sold within the account to build a solution-based strategy with your account team.

Assess Stakeholders: allows the visualization of the key stakeholders, their lines of reporting, and influence within the account to provide account teams an at a glance view of potential relationship weakness within the account.

Business Initiatives: enables the team to capture the key strategic initiatives that the account is focusing on, to ensure all your team's opportunities are supporting the account to achieve their goals.

Strategy and Action Planning: records the seller's strategic objectives for the account, the actions and resources required to achieve the objectives.

Dashboards and Reporting: visualize the impact account planning is having on the business with an interactive dashboard and robust suite of reports.

Richardson is how leading sales organizations around the world are getting better results from their investment in sales training.

For far too long, companies have had to deal with a big disconnect between their training and their actual sales strategy, culture, systems, and customers. To make real change happen, you need more adaptable content so you can build agility with a wider range of relevant capabilities. You also need more useful technology that integrates with your CRM and helps your reps get better deal by deal. And you need more visible progress with helpful metrics connected to your systems so you can see in real-time how your reps are impacting business outcomes. That's why industry leaders all rely on Richardson. And it's how our clients find more customers, win more opportunities, and grow their most strategic accounts.

Richardson | This is where it gets real™

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