

# Key Account Manager Training



No one has the potential to impact a financial firm’s sales more than key account managers. By bringing together people from your company with analysts and decision-makers from other companies, key account managers have an opportunity to guide the establishment and development of strategic relationships that can produce the kind of results your company expects. Most key account managers work very hard at getting the company’s products on other platforms and boosting sales, but are they working strategically and doing what produces the greatest results? Our studies have revealed three critical weaknesses in the way many key account managers work their accounts. In this one-half day of training we show them how to turn each weakness into a strength.

## 1. Leveraging Influence

At the end of the day, nothing matters more than relationships. The more strategic relationships your company has with your accounts, the more likely you are to get your products on their platforms and see the level of sales you expect. Most key account managers know this, but understanding how to form and nurture the right relationships is another matter entirely.

The most valuable asset any key account manager has is influence, but few exercise their influence to its fullest potential. If they did, they would be seeing better results.

The answer to influence is *leveraging*. Leveraging is using the people you know to open doors to the people you need to know. What makes leveraging so powerful is it’s a great way to get other people to work as hard at selling your products as you do. Imagine what will that do for your bottom line.

Key account managers experience the greatest success by forming strategic alliances with

people inside other companies *and* with people inside their own company.

Our training teaches account managers a natural, seamless way to expand the scope of relationships between companies, resulting in productive partnerships between the right



people. This has the effect of blending both companies in a way that makes the partnership a “win-win” for both.

## 2. Handling Price Objections

Key account managers know it's going to happen but most are not prepared when it does. Every company wants concessions to allow you to put your products on their platform, but if you gave in to all of their demands you couldn't stay in business.

You can't just say no when asked, so how can you handle price objections without alienating your customer? You handle it like a negotiation, because that's what it is. You want to get full price; they want a discount. You have to find a workable solution that allows you to maintain your targets while letting them feel like they got something, too.

We teach key account managers a two-tiered approach to negotiating price. One, be prepared for the inevitable. Eighty percent of the success in negotiating is due to the quality and quantity of time spent in preparation. Two, take control from the start. Negotiators are always more successful when negotiating from a position of power.

## 3. Approaching Selling Analytically

To say that key account managers have a lot of data at their disposal is an understatement. It's more like a tsunami of data, but all that data is valuable only if they know how to use it.

We show account managers how to prioritize the data that is truly useful in managing and expanding accounts. We also provide them with two easily customizable resources that take data and put it in a format that accomplishes four objectives:

1. Measure strategic effectiveness with each account
2. Productively allocate the amount of time spent with each account
3. Track trends inside each account
4. Determine the level of strategic penetra-

tion inside each account

One resource we provide is the Key Accounts Grid™. By flowing strategic information into the grid, an account manager has critical information about every account in one place. It can help measure effectiveness of account management, highlight levels of penetration, and determine the appropriate amount of time that should be spent with each account.

The other resource is the Key Account Playbook™. A playbook on each account provides an extensive description of the account, including analytics, sales reports, current contacts, potential strategic relationships, trends, and a guide to planning face time and other forms of contact with the account.

Both resources are exclusive to Communicate to Connect and are provided in Microsoft® Excel format, which makes them readily customizable and easily updated.

Key Account Manager Training is a one-half day program.

### Key Account Manager Training Takeaways

- Get more products on the platforms of more of accounts
- Leverage influence within your company *and* inside your accounts
- Differentiate between useful account information and critical information
- Schedule the time spent with accounts more productively
- Filter and keep strategic account information at your fingertips in a handy format

Communicate to Connect is a solutions-oriented provider of coaching and training for executives and staff in the financial industry. Steve Craver is the founder and President. Steve Williams is the Creative Director.



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