

Best Practices for Selling to Large Accounts

How the right approach can turn you into a consistent winner

Remember the story about the Tortoise and the Hare? Jay Beckett was a tortoise. He was also one of the best large account sales reps I have ever seen.

Of all the attributes that made Jay effective in developing business from large accounts, his tortoise-like qualities -- he was methodical, inquisitive, persistent, and had great attention to detail -- were among the biggest contributors. Jay realized that selling large accounts was not a sprint favoring showmanship, but a marathon requiring a deep understanding of the customer and team involvement.

Our study of Jay's performance -- and others like him -- helped create a large account development program that sales and marketing teams can use to produce consistent and sustainable success. If you are looking to boost your company's performance with large accounts, read on.

Why Large Accounts Are Different

The first tenet in the successful pursuit of large accounts is recognizing that they

are a different breed from other accounts:

- Large accounts have more decision-makers. A recent study from Marketing Sherpa revealed that for purchases over \$25,000, companies with 100-500 employees involved an average of 6.8 people in the buying process, a number that rises to 21 at companies with more than 1,000 employees.
- They have a more complex political atmosphere. Despite their attempt to remove bias from the equation, buying recommendations and decisions at larger companies are still made by people, and the more people in the company, the more likely you will encounter those who are self-protective or have some hidden agenda. This makes it harder to uncover true buying motivations.
- They have more complex needs. Prior to committing to or implementing a given purchase or buying decision, larger organizations can have more peripheral issues to consider than smaller organizations.

- The competition is fiercer. If a sales opportunity is large for you, it is probably large for others, too. Buyers often use this to their advantage (or so they think) by turning decisions into a price war, making it even more difficult to sell effectively.

A Separate Large Account Process

Recognizing the unique nature of large account selling, many sellers appoint a "national" or "key" account sales group. But while a dedicated specialist can be helpful, the most successful efforts we've seen operate a multi-discipline team using a systematic -- and entirely separate -- sales process to pursue large accounts. The five critical elements of such a process are:

■ Research

The motto "the more you know, the better" is even more true with large accounts, where specific customer insight can help you develop and implement more effective strategies and tactics. These account-specific research elements are essential to success:



- Knowledgebase of all corporate contacts
- Knowledgebase of all field contacts
- Intelligence on corporate situations and needs
- Intelligence on individual situations and needs
- Intelligence on power and information centers within the account
- Intelligence on the culture of the account

Key questions to ask throughout your process: What do we know? What don't we know that we need to know? How are we going to get what we don't know?

■ Strategy

Using a multi-discipline team, targeted opportunities can be considered from a variety of perspectives (e.g., sales, customer service, senior management, technical, production, etc.). Each perspective should help:

- Analyze the opportunity
- Develop plans and next steps
- Suggest partners, other third-party participants for a particular account opportunity (e.g., "let's get our banker to call them on our behalf")
- Enlist internal participation on a particular opportunity (e.g., when you need to bring in your CEO to help overcome a hurdle)

■ Communication

How will you communicate with your targeted prospect throughout the long sales cycle? We often recommend that large account teams be given a separate budget to make as great an impact on the chosen targets as possible. Consider:

- Customized sales promotion, mailers, etc.
- Specific customer events (e.g., a workshop specifically for one targeted company)
- Door-openers (i.e., attention-getting communication designed around a

target's specific interests/needs as identified in the research phase

- Special pre-meeting communication to "whet the appetite" for their meeting with you
- Post-meeting communication to reinforce your message
- Ongoing communication to bridge the long sales cycle

■ Solution Elements

Of course, "solutions" includes the specific product or service your company sells, but to make a difference with large accounts you need more. Using what they have learned about the account's particular needs, issues, political atmosphere, etc., your team can create a solution set that shows you understand AND are the best fit for their situation.

You may be selling widgets, but if you've learned that the prospect's own plants have no easy way to get a corporate widget report, your IT specialist may suggest an online solution that you can build and maintain for the client. Large account teams should aggressively seek to:

- Adapt current solution elements to the needs of a targeted account
- Use its multi-discipline perspective to brainstorm new solution elements for a targeted account (be sure to encourage creativity!).
- Develop alliances with other companies that can contribute to an overall solution that you can bring to the targeted account.

■ Presentations/Proposals

With so many buyers participating in the process, presentations and proposals to large accounts are often an even more critical stage of the sales cycle. Here, your team can really contribute:

- Build the proposal and presentation entirely around the prospect's particular needs and issues. Emphasize the solutions that meet those needs and issues, and create a delivery that matches the

target's culture.

- Strategize how to present the proposal most effectively. Your team should consider who should participate and each participant's role.
- Rehearse the presentation. Have your team anticipate potential questions or objections and develop effective responses. Practice how to reach out during the presentation to various buyer participants.
- Determine who on your presentation team will address which issues should they come up.
- Develop ancillary support. Should there be a theme to your proposal and presentation? If so, how will you communicate and drive home that theme to win the emotional battle?

For more, be sure to review our three-part series on Sales Presentations:

1. Before the Presentation
2. Day of the Presentation
3. After the Presentation

While the best way to structure a large account process can vary from company to company, make sure yours addresses these objectives:

1. Taps a variety of perspectives to develop better strategies
2. Focuses on the nuances that make each targeted account unique
3. Applies the force of the entire selling enterprise
4. Is proactive and repeatable

Large account selling in this manner is neither easy nor quick. But done well, your large account process will make consistent and incremental progress, leading steadily to greater revenue, higher hit ratios, and a better ability to protect margins. All of which make the tortoise very appealing.

For more information or a free consultation, [click here to contact us](#) or call 732-636-1001 ext. 27.