Five Things To Consider When Choosing a Key Account Platform

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5 Questions You Should Ask KAM Vendors

So you're looking for a solution that will align with your unique KAM model and enable people and processes in a way that drives efficiency, collaboration, visibility, performance and revenue growth.

Asking the right questions at this phase in the buyers' journey is crucial. If you make the mistake of focusing only on the technology, you could end up with a set of tools that are not supported by any process, leaving users to figure it out on their own or abandon the solution altogether because it doesn't fit into their daily workflow.

The questions on the following pages are designed to examine both the solution and the provider to determine what characteristics best meet your strategic needs and goals.

1 Can you support what WE are trying to accomplish?

Before you go looking for the right technology platform, you first need a clear understanding of your business objectives. Then determine which solution is going to get you there the most efficiently.

CAN THE SOLUTION...

✔ Help you **identify the key accounts** that are driving revenue growth

✔ Support **efficient day-to-day execution** of the work that matters most

✔ **Guarantee success** in terms of measurable outcomes. (Most commonly, vendors define success as providing a tool that works. Exceptional vendors define success as a measure of how much revenue they can help you aquire.)

2 Does the solution support the full KAM program lifecycle?

All account management solutions are not created equal. Available offerings range from more tactical point solutions – essentially plug-and-play apps designed to automate single elements of account planning – to more strategic solutions that offer a diverse array of features and functionalities to enable both planning and execution.

CAN THE SOLUTION...

✔ **Map a complex network of relationships.** Understanding an individual's priorities, partner preferences, and levels of influence inform more strategic relationship building.

✔ **Organize action plans** under each of your goals and objectives and align them to your client's strategy?

✔ Organize and drive new **revenue growth ideas**.

✔ **Export plan information** into external assets like PowerPoint for distributing and presenting?

3 Is the solution adaptable to meet my evolving needs?

Examine how the solution's unique capabilities will address growth in your current process, and drive your highest priority objectives.

Pro Tip: Look for a vendor that can align to any sales and account management methodology and CRM. It may be tempting to purchase a solution that offers a built-in account management methodology, but what if it doesn't work with your sales model or what if that model changes?

CAN THE SOLUTION…

✔ **Extend configurations of tools**, such as relationship maps used by different teams or sales plays? For example, if a standard relationship map has four attributes, but you need two additional attributes for certain deals or regions, is that possible? Are there any limitations on configurations?

✔ **Scale account plan templates** up or down based on taxonomy? For example, is it possible to have strategic accounts with larger, more detailed templates while target accounts at the local or regional level have smaller, simpler templates?

✔ **Does the solution support** and natively offer embedded analytics to help track and measure areas like adoption, account planning activity and progress, revenue status, and account health? Can it correlate these to outcomes to show how they impact account performance, opportunity creation, revenue growth, customer value, etc.?

4

What is the implementation and onboarding process like?

One of the biggest fears for sales organizations is how the introduction of a new technology will impact critical sales activities while their team ramps up. Make sure your vendor's implementation process fits your timelines, is clear on expectations and resource commitments, and will ensure minimal disruption to revenue-generating activities.

CAN THE SOLUTION...

✔ **Support a timely implementation** and for my key stakeholders? Does IT need to get involved?

✔ **Provide customized training?** How is it delivered and what is the average duration of training? What assets will be available to our team afterwards (videos, user guides, FAQs)?

✔ **Guide and advise new users to drive a faster adoption?** How long does it typically take users to be proficient on the solution?

5 How will the solution support key stakeholders?

Remember that account planning is just the first step – without ongoing execution, it is impossible to have a meaningful impact on your KAM program. Find out how the solution will align to the process and workflows of front line managers and how it will drive the actions and behaviors that really count.

CAN THE SOLUTION…

- ✔ **Visually represent** our KAM process stages and activities? Can the solution provide visual cues to streamline analytics?

- ✔ **Support multiple types of reviews** (team/peer, manager, business unit, executive) with appropriate processes and content for each?

- ✔ **Permit the users** (team, manager, executive) to capture comments, observations/recommendations and next steps in the account plan for areas like performance evaluation and coaching?

- ✔ **Provide specific tools** (templates, scorecards, process maps or automated coaching) that can be tailored to our coaching model?

BONUS: Can they help me optimize revenue?

Demonstrating revenue optimization in your key accounts is important to determine the value of any technology investment. Vendors should be able to provide effective customer examples and work with you to develop a strong business case and realistic expectations for potential revenue, from soft measurements like relationship strength to more quantifiable areas like revenue identification and account penetration. The best vendors will truly partner with you on this.

CAN THE SOLUTION...

- ✔ Can the vendor **calculate the estimated impact** the solution will have on our organization?

- ✔ Can they recommend the most **meaningful KPIs** to track?

- ✔ Does the solution offer a way to **report on gains** or improvements over time (quantifying impact to areas like revenue, efficiency, forecast accuracy, etc.)?

Not having a specialized key account platform comes at a high price.

Companies that engage in effective and ongoing key account planning have **win rates nearly double** that of companies without a formal process and companies that use a solution designed specifically for account planning have an **11-point advantage** over those using manual efforts and a **9-point advantage** over those using homegrown or CRM applications.

CSO Insights™
The Research Division of Miller Heiman Group

DO THE MATH
How much would an 11-point increase to your current key account revenue figure yield your company?

SMART
SELLING TOOLS

Conclusion

The right KAM enablement platform will be a competitive advantage. It will clearly demonstrate how your organization can optimize revenue in your key accounts, plan jointly with those key clients, track their strategic goals, plug gaps and drive growth. It will enable account managers to help customers visualize and execute their strategic roadmaps. It can accelerate the buyer's journey as well as generate value at every level. But not all KAM enablement platforms are the same. Depending on your business model, goals and KAM maturity level, you should pick the platform that best suits your needs.

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Revegy is a purpose-built account planning and execution platform with built in visualization that provides enterprise sales teams with the clarity they need to uncover customer challenges, identify high value revenue opportunities and maximize the lifetime value of key accounts. Put simply, we translate customer intelligence into value for your client and revenue for you.