



KEY ACCOUNT PLANNING TEMPLATE

WHAT IS ACCOUNT PLANNING?

A key account plan is your roadmap to strategic success. It's your guide to knowing where your most valuable client is today, where they want to be and how you're going to get there on mutually beneficial terms. It's also a tool for identifying gaps or possible risks to account retention alongside a helpful method for spotting valuable opportunities to drive additional revenue.

7-STEP KEY ACCOUNT PLANNING PROCESS

The key account planning process often consists of 7-steps:

- ➊ Account Overview: Outline all essential information about your key client that is relevant to your account plan.
- ➋ Objectives: What does success look like for your key client? How will they measure this "success"?
- ➌ Solution: Identify opportunities to support your key clients' objectives.
- ➍ Action plan: Create a roadmap to achieving the objectives with clearly defined steps.
- ➎ Change management: Evaluate chances of success.
- ➏ Implementation: Agree upon actions, and orchestrate the operation.
- ➐ Review: Re-adjust and review the key account plan to maintain your level of success.



1. ACCOUNT OVERVIEW

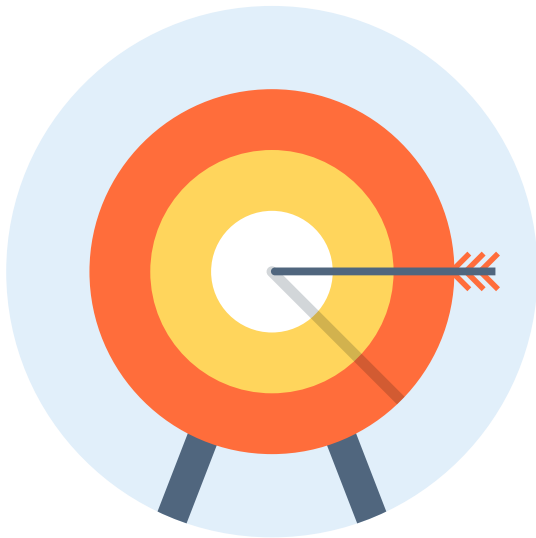
The first step for beginning the key account planning process is to state the basic information about your key client:



- **Client name**
- **Main contact method for client**
- **Client since:** [date]
- **Account plan last reviewed**
- **Relationship strength:** It's advisable to add a rating to remind yourself if a partnership is solid or shaky. Choose your values (e.g. bad, good, excellent).
- **Period of the plan:** Don't assume that it's annual. It could be quarterly or half-yearly; remember to align your account plan with your business review cycle.
- **Summary overview:** Write a couple of sentences detailing any other relevant client information such as; their industry, major industry news, buying process, and primary objective.

2. OBJECTIVES

The next step is finding out precisely what your key client wants to achieve. The fastest way to do so is simply to set up a call to discuss the following points:



- "What do you want to accomplish in the next 12 months?"
- "What challenges are you currently facing?"
- "How have you tried to solve them (what's worked and what hasn't)?"
- "How will you measure success at the end of the year?"

By asking these four questions, you should uncover some valuable opportunities to include in your key account plan. If not, it may be worth considering that this contact isn't the right one to grow, and you may need to find an alternative.

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3. SOLUTION

Now that you have a vision of exactly what your key client wants to achieve, it's time to determine what potential solutions you can offer them. To do so, ask yourself these following questions:



- How are your offerings currently supporting your key clients' objectives? (Are they making the best use of them? If not, what could you do to promote better use?)
- What else do you offer that could help create the impact they desire?
- What would be the return on investment for the key client?
- Can you anticipate any objections they may have to the proposed solution?
- What other advice or assistance could you offer to help the client achieve their goals?

4. ACTION PLAN

We're halfway through the account planning process. At this point, you know what the problem is and the solution – now you just have to determine how you'll make it transpire into tangible outcomes for your key client. To achieve a robust action plan for your clients, you'll need to:

- 1 Review your client's objectives.
- 2 Identify the actions required to achieve said objective.
- 3 Determine the result of completing said actions.



Moreover, at this stage, you'll want to consider what data you can bring to help your client understand the impact of your action plan. Here are four of the best ways to measure success that will show an impact you can quantify with data:



- Cost avoidance: How to improve results without your client spending more.
- Cost reduction: How to achieve the same result but spend less.
- Satisfaction: How to improve the quality or user experience.
- Efficiency: How to reduce the time involved to achieve objectives.

5. CHANGE MANAGEMENT



Before committing to your action plan, you need to gather support from other stakeholders. To do this, you need to consider whether the pain of change is worth it and inspire action.

To get the answers to these questions, you can use Kurt Lewin's Force Field Analysis. The analysis model uses Newton's law of gravity that there is an equal and opposite reaction for every action. In simple terms, the benefits of taking action have to outweigh the risks of doing nothing.

For this stage, take your action plan and create two columns; 1. why change is good, and 2. why change is bad. Below each, write down all your proposed actions' positive and negative consequences and assign a strength score to total them up. Once you have the totals, subtract the good score from the bad score. Ultimately, if the overall score is greater than zero, your key account plan has a good chance of success. However, if it's zero or less, your key account plan is likely to fail.

6. IMPLEMENTATION

Time for the fun part! It's time to bring your key account plan to life and achieve your client's objective. However, first, you must gain some form of accountability, so ask your client to agree to:



- The goals (including measurement and actions of your plan)
- Specific task owners, time frames and deadlines.
- The preferred format of the key account plan (e.g. Excel, Word, google sheets?)
- How it will be accessed (on the cloud or attachments?)
- How often you will update it. (e.g. Bi-Weekly, Monthly Quarterly)

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7. REVIEW

Lastly, how often will you review the overall key account plan? We all know things change over time, and adjustments will be needed as you learn new information about your client or new valuable opportunities arise. Consider using this review schedule when it comes to evaluating your key account plan:



- Bi-weekly: Send clients brief critical activity updates to keep them aligned with key account plan progress.
- Monthly: Use a brief 30-minute call to update your client (possibly more if your client has many objectives)
- Quarterly: Usually a 1-hour key account plan progress report to your client. Include all success to date, hurdles, unexpected events, new opportunities and outline the decisions needed to propel the plan ahead.

ACCOUNT REVIEW

CLIENT NAME

MAIN CONTACT

CLIENT SINCE

RELATIONSHIP STRENGTH

PERIOD OF THE PLAN

PLAN LAST REVIEWED

SUMMARY

OBJECTIVES

PRIORITIES

CHALLENGES

KEY PERFORMANCE
INDICATORS

SOLUTIONS OFFERED

NOTES:

ACTION PLAN

OBJECTIVES

ACTIONS

RESULTS

DUE

WHO

DONE?

CHECKLIST

- ☐ Bi-weekly: Send clients brief critical activity updates to keep them aligned with key account plan progress.
- ☐ Monthly: Use a brief 30-minute call to update your client
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