Accelerate Account Growth by Implementing a Modern Account Planning System

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"I bet you rely on your top accounts to make revenue this quarter."

I often comment to Chief Revenue Officers I talk to.

"Absolutely" is a frequent answer. This is the reality for most businesses of how revenue goals are met. In my experience as a Chief Revenue Officer, or President, I have always relied on an immersed team dedicated to our largest accounts, and their ability to get certain growth deals done to meet our revenue goals. These "acts of heroism" have always come from the same teams.

Every business relies on its largest accounts to make revenue goals. And today, growth expectations and the need for greater growth on existing enterprise accounts is larger than ever. However, "acts of heroism" are not a scalable growth strategy. Considering that an account involves a team comprising 80% delivery experts, service support, and subject matter experts (SMEs), coordinating a significant amount of account activity across the full team daily is critical. I'm always surprised at how the account planning process is centered heavily on just the account sellers vs. being inclusive of the full team.

Each account team must manage the ongoing relationship and experience with every customer stakeholder, considering all the factors affecting the customer's business, as well as numerous other variables that may come into play. The importance and ability of each team to execute aggressive growth strategies, given all these factors, is extremely challenging. The world moves too fast and is too dynamic for account teams to keep up and remain relevant in the moment. It is difficult for them to proactively address customer challenges at scale when they have to manage accounts manually.

Based on observations over 30 years across many businesses, there is no question that the current state of account planning is the same across most sectors – manual account plans, updated periodically by account sales resources, with historical financial and relationship metrics and a narrow view of what additional products will be sold within the current fiscal year. It's a tedious, static process that often sits on a shelf until the next quarterly or annual review. Account leaders often express frustration with account plans, saying, "I hate having to do account plans," "I simply don't do it," or "there is no point and it certainly doesn't help me."

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Account growth targets are often distributed equally across all existing accounts when setting annual revenue goals. This approach is common because companies typically lack detailed insights into each account's specific growth potential. Without this granular information, it's challenging to set customized growth objectives for individual accounts. Gartner further states in its ebook, "Winning Modern B2B Buyers, April 2024," that "sales organizations that rely on traditional approaches to generate pipeline, customer retention and growth often fail to meet changing buyer preferences. They also miss revenue goals. Reimagining sales execution comes down to the alignment of buyer insights and experience, account pipeline development, and retention and growth."

Common challenges stand in the way for account teams and reflect the archaic nature of today's account planning process. Account planning is manual, complex, tedious, and rigid. Furthermore, they lack an orientation towards action. Due to operational silos and the lack of an efficient approach, account plans do not foster collaboration across the full account team continuously for execution. This leads to a narrow and a latent view of account dynamics associated with growth opportunities and risk. The account planning process consumes a lot of time and isn't valuable to growing accounts. Which leads us to the question, "What's the purpose of an account plan?"

Today's account planning process

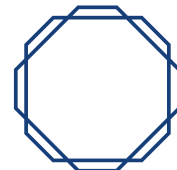| Manual Approach	Complex & Tedious	Rigid & Static
• Excel & PPT driven • Manual reports • Build by quarter • Disparate inputs • Shared in email • Many versions • De-centralized access	• Many sections • Many layers of detail • Difficult to summarize • Difficult to update • Many sources of info • Difficult to collaborate • Difficult to maintain with frequent changes	• Narrow focus • Limited space • Many dimensions • Cumbersome format • Lack of monitoring • No change tracking • Hard to communicate
20-40 hours per quarter of manual, repetitive info sharing across teams	**40 hours per quarter of manual plan creation including executive summaries**	**20-60 hours per quarter of additional reporting outside of account plan on activities**

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What's the purpose of an account plan?

Let's start with the purpose of an account plan. Most people agree that account plans are meant to promote growth, retention, and expansion. Given this definition, what do typical account plans look like today?

Common sections include: account description, org charts, historical relationships and revenue, white space analysis, and near-term opportunities in the current fiscal year, goals and objectives, milestones, general trends, and a description of the account team and assignments.

Today's Manual Account Plans vs Automated Account Plans

Today's account plans are static and primarily look at a historical view of the account.
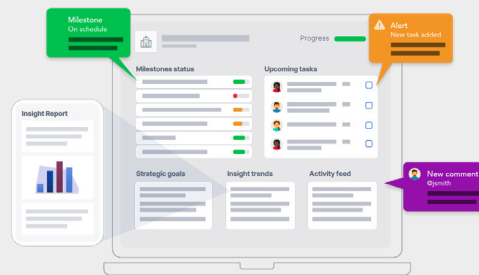
Account plans should be forward-looking at the broad range of growth opportunities and threats on the horizon through an interactive dashboard.

Most account plans, besides being static PowerPoint decks, reflect a brief moment in time. Today, account plans are mostly a status report prepared for leadership to essentially summarize an account's status primarily with a focus on revenue. A plan is mostly a reflection of an account's status based on a quarterly, or annual, process that is forced upon each team. It's inwardly facing and typically a historical record of what's happened and an immediate window into the near-term activities taking place without a comprehensive dynamic view of the big picture.

What should an account plan be?

Often online account planning applications sit on top of the CRM and connect CRM data to email and calendars. However, an online account plan that reports the same traditional information as manually created plans, requires sales people to input all the information into the plan or the CRM that feeds it. And by its very nature, the account view is heavily tied to the transactional CRM system. Often enterprise account plans fail to organize and catalog a comprehensive view from the customer account perspective across global regions, subsidiaries, departments, and all relevant initiatives in progress at the customer.

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Furthermore, current account plans often fail to fulfill their intended purpose of driving growth, retention, and expanded relationships. They tend to focus on past performance rather than future strategy. Instead of providing a comprehensive view of the account and its evolving business landscape, these plans typically offer a limited perspective and lack actionable insights for future growth opportunities.

Today, companies need to modernize account planning by leveraging the wealth of data and the speed of AI that can be embedded into a digital online account dashboard. This modernization aims to improve the account planning experience, foster collaboration, and enable actionable execution. Maintaining an up-to-the-moment view allows teams to constantly adapt to changing customer situations, stay relevant, and coordinate activities effectively. This coordination and maintenance are facilitated by having an up-to-date view every day.

A dynamic, actionable, continuously updated account plan dashboard is a far better and more valuable way to drive account growth and manage risk in today's much faster-moving business environment. So, what should a dynamic account plan dashboard contain?
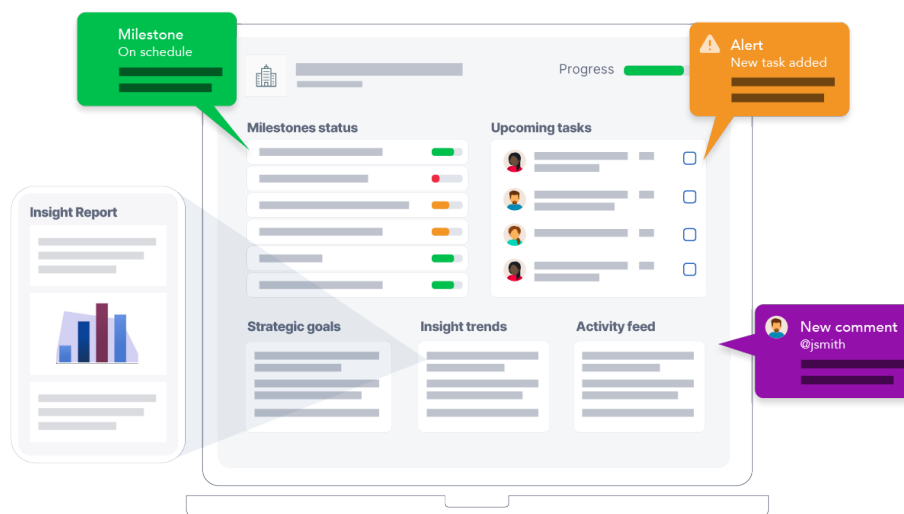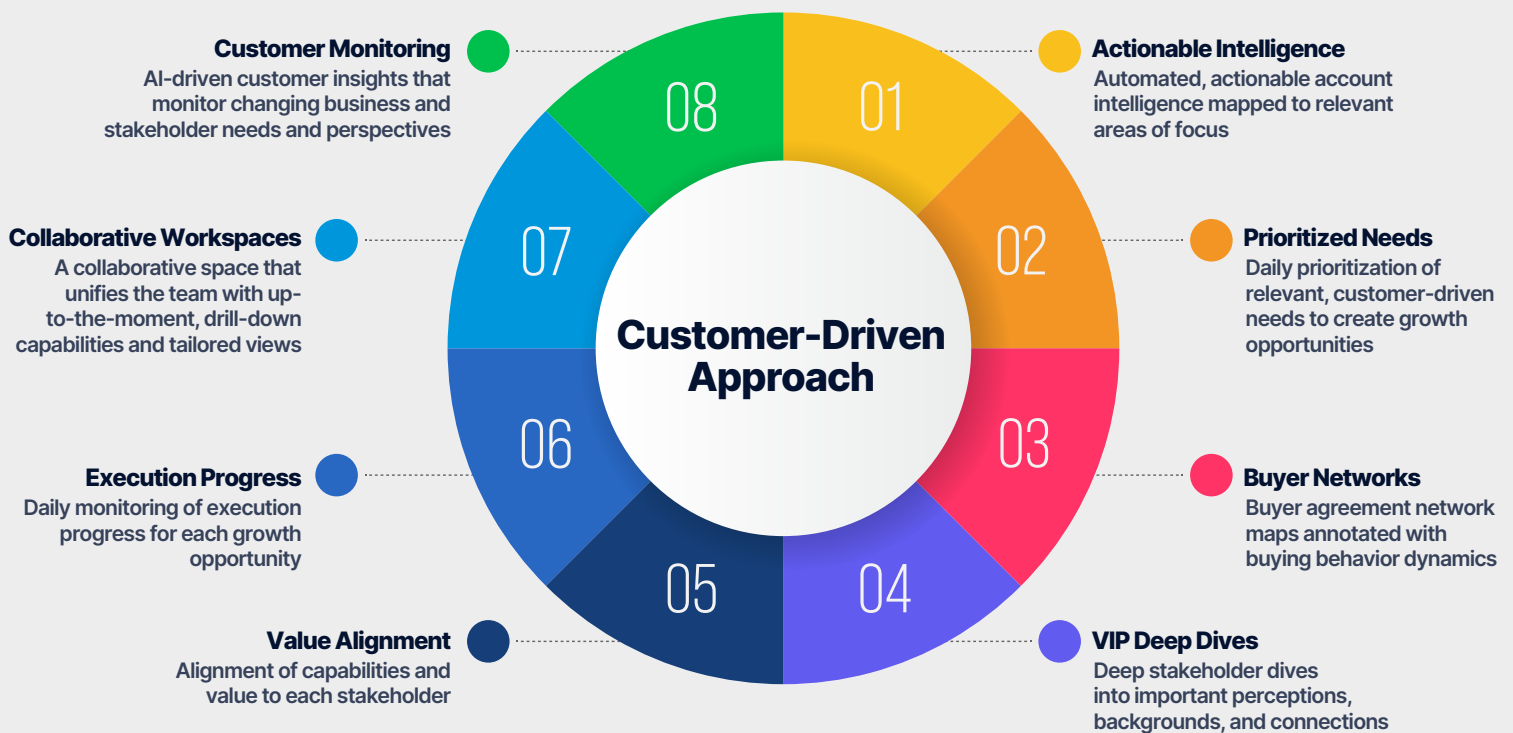

Dynamic interactive account dashboards

Modern account dashboard monitoring dynamic trends, events, needs, people, progress, and updates in addition to financials and near term pipelines.

Certainly, information contained in current account plans can be carried over into a new dynamic dashboard. However, that information is more of a descriptive nature versus the dynamic and continuous flow of new events, initiatives, issues, problems, and changes companies can connect with through a modernized approach. A modern account plan should include a broader and richer real-time view of an account. At the heart of a modern account plan is a customer-driven approach that looks holistically at the customer needs and organizes the account information back to each account team to systematically align capabilities, resources, and value propositions.

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Eight foundational pillars important to modernizing account plans.

The Foundation for a Modernized Account Plan

Customer-Driven Approach

Actionable Intelligence
Automated, actionable account intelligence mapped to relevant areas of focus

Prioritized Needs
Daily prioritization of relevant, customer-driven needs to create growth opportunities

Buyer Networks
Buyer agreement network maps annotated with buying behavior dynamics

VIP Deep Dives
Deep stakeholder dives into important perceptions, backgrounds, and connections

Value Alignment
Alignment of capabilities and value to each stakeholder

Execution Progress
Daily monitoring of execution progress for each growth opportunity

Collaborative Workspaces
A collaborative space that unifies the team with up-to-the-moment, drill-down capabilities and tailored views

Customer Monitoring
AI-driven customer insights that monitor changing business and stakeholder needs and perspectives

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① Automated actionable account intelligence

Manual

Current state account research is manual and time consuming for account teams to source, synthesize, and act upon. The amount of information is constant and overwhelming.

Automated

Modern account planning continuously feeds comprehensive, organized, and actionable business and stakeholder insights and alerts into account teams.

Benefits of automated, actionable intelligence to account teams

Teams can improve productivity substantially by having automated and relevant research fed to them without having to manually search for information.

- **Time Savings:** Automation reduces the time spent on manual data collection and analysis, allowing the account team to focus on strategic tasks and customer engagement.

- **Holistic Monitoring:** Automated systems provide continuous monitoring of account market trends, business conditions, and valuable insights, ensuring that key account teams have a comprehensive view across all critical areas of the account that are important to expansion and retention efforts.

83%
of sales leaders
report their sellers struggle to adapt to changing customer needs and expectations.

Gartner.

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2 Daily prioritization of relevant customer-driven needs

Manual

A major challenge for account teams today is maintaining relevance. Given information overload, it is difficult for teams to stay relevant on a day-to-day basis while managing customers' evolving needs.

Automated

Modern account plans should organize relevant customer needs by type daily and weekly for tracking and prioritization. These needs often become customer-funded initiatives.

Benefits of daily prioritization of relevant customer-driven needs

Teams can leverage newly found time savings to spend more time on new growth opportunities that are prioritized for activation.

- **Automate White Space Analysis:** Prioritization enables teams to organize and select the best areas for growth based on the buying centers and solution categories in which they fall. These prioritized opportunities can be reviewed and mapped into white space analyses and reports.

- **Increase Account Pipelines:** As opportunities evolve, account teams can directly feed these into account pipelines to increase quantity and quality.

- **Speed to Need:** Based on specific market conditions and insights, address these challenges with customers before competitors do and solidify a strong, consultative role.

Only 28%

of account management channels consistently achieve their cross-selling and account growth goals.

Gartner.

Note: Consider the role of a Commercial Insights Strategist. Upskilling SDRs, BDRs, researchers, and marketers with need-driven analysis and prioritization skills to feed actionable growth insights into account team sellers is an effective way of improving the workflow for optimal results.
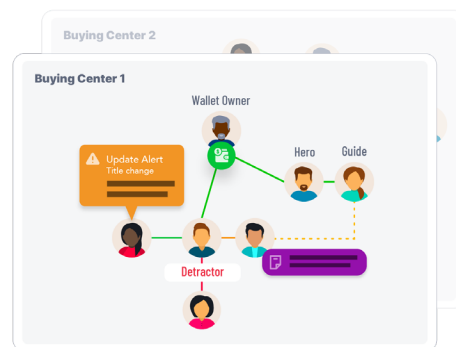
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3 # Buyer agreement network maps
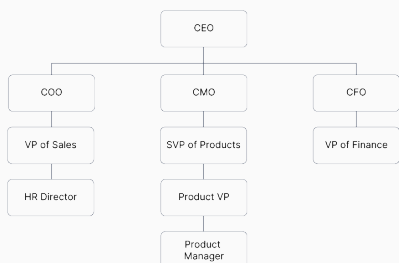
Manual

Org charts don't inform account teams about who is involved in making buying decisions or how all the stakeholders involved in a purchase decision interact and operate.

Automated

Modern account plans include detailed maps of agreement networks across different buying centers that annotate the buying roles, interrelationships, and individual outcomes important to each stakeholder.

Benefits of buyer agreement network maps

Teams can focus on the complete view of the entire network of decision-makers involved in a deal, gaining valuable insights into who is part of the process, the decision-making roles they play, and how they interact with others in the network.

- **Increase Speed to Close:** By understanding the decision-making process and all those involved, account teams can expedite the process of reaching a decision.

- **Capture Valuable Tribal Knowledge:** The knowledge of who makes decisions and how they occur, once captured in key buying centers throughout the account, can be stored and maintained over time. This information can drive repeatable and effective growth initiatives with account stakeholders, positioning the company as a knowledgeable partner.

- **Reduce Onboarding Time:** As resources come in and out of the account, it's easier for teammates to get up to speed quickly and engage with customers from day one.

Note: You may consider adding a deeper-level view of customers' needs based on what's transpiring in individual departments regarding changing goals, expectations, and requirements. Constant change is happening more frequently today and is causing massive friction in the buying cycle.

> The average enterprise B2B buying group consists of **five to 11 stakeholders, who represent an average of five distinct business functions.** Meeting needs and driving consensus can be a challenge.
>
> **Gartner**

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4 Deep dives into important stakeholders

Manual

Customer relationships are often too limited or narrow, necessitating the expansion of these relationships to higher levels and across more buying centers, departments, regions, and subsidiaries.

Automated

Modern account plans should provide deep dives on key stakeholders and reveal connections, relationships, and perspectives to support expansion efforts.

Benefits of deep dives into important stakeholders

Teams can gain much greater insight into the key roles of the Wallet Owner, Hero, Guide, and other important Influencers by increasing their level of understanding of the most important decision-makers.

- **Increase Stakeholder Knowledge:** By understanding the decision-makers involved at a detailed level, it's far easier to be relevant to their needs and valuable in providing insights that are meaningful to them, thereby building trusted relationships.

- **Leverage Connections:** Identify others involved in the account or industry to which they are connected, and leverage these connections to more effectively influence and persuade key stakeholders.

- **Increase Deal Size and Close Rates:** When you are trusted by the decision-makers that matter, you will win more often and be awarded a bigger role in solving their challenges.
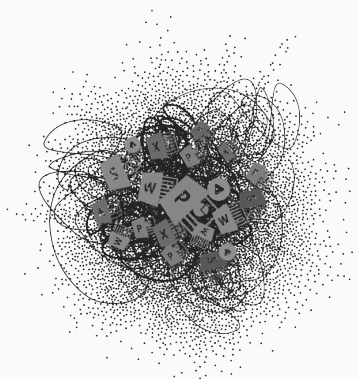
Only 29%

of B2B buyers trust salespeople but over 90% of buyers trust their peers.

FORRESTER®
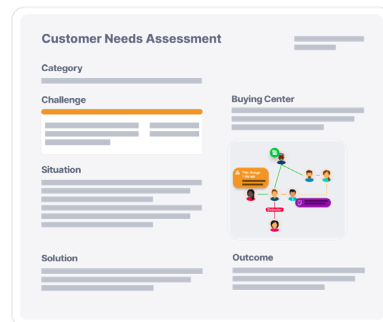"Who Do B2B Buyers Trust", May 2023

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⑤ Alignment of capabilities, resources, and value

Manual

Currently, account teams make product and solution pitches based on historical, pre-packaged content that they are trained to present and recommend to clients. However, this content may not align with customer's needs or interests.

Automated

Modern account plans systematically model customer needs, map the appropriate capabilities and resources, and align the associated outcomes with stakeholders, achieving a more perfect match with their needs and expectations.

Benefits of alignment of capabilities, resources, and value

Teams can achieve much greater alignment with customers by systematically connecting solutions to their expressed needs in a compelling manner and leveraging AI to summarize value within the context of the situation.

- **Increase Deal Quality:** Aligning relevant capabilities, including IP and know-how, to customer needs with a compelling and sustainable value proposition improves the likelihood of closing deals, as the opportunity originates from the customer.

- **Reduce Meeting Prep and Follow Up:** There is so much time that goes into developing meeting content, prepping the team, having the meetings, following up from the meetings, and adjusting as more information is provided. Tighter alignment upfront reduces the time involved, brings the right people into the customer conversation sooner, and drives a more productive conversation that reduces the follow-up time, as well as lost opportunity cost from being off-message.

48%

increase likelihood to grow an account when sellers focus on improving the customer's business.
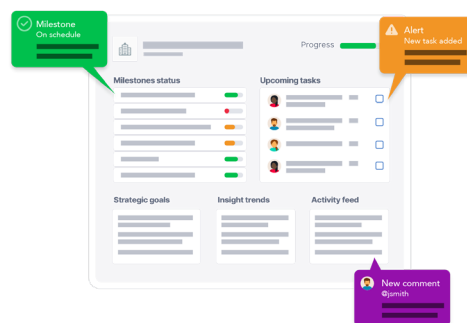
Gartner

Panel: 2020 Gartner Loyalty Through Customer Service and Support Survey

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6 Daily monitoring of execution progress

Manual

Current state account plans don't report daily execution progress against growth, retention, and expansion goals and objectives, making it difficult for teams and leadership to track their status.

Automated

Action plans should be updated daily with evidence-based progress related to each opportunity. This allows the entire team to see where things stand, what changes are needed, and how to best coordinate for successful outcomes.

Benefits of daily monitoring of execution progress

Teams can align daily through online updates and drill-down views of key details regarding a particular pursuit and its current status. At the heart of an account plan is the progress made in new growth areas that are essential for expanding the relationship.

- **Increase Deal Velocity:** Increase the speed of execution through better overall orchestration of next steps with each customer, effectively managing all aspects of the decision-making process.

- **Improve Productivity:** Online dynamic account plans provide extensive productivity gains by reducing the time it takes to update each other, understand the current situation, and ensure everyone is aligned with the same set of facts.

- **Increase Coordination:** Teams are able drive more coordinated efforts more easily across different departments and functional silos.

3x more likely

When account plans are frequently updated and account teams rely on them as a tool to drive decision making with the customer, organizations are 3x more likely to build customer decision confidence.

Gartner.

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7 # Collaborative workspaces

Manual

Current state account plans do not provide a way for teams to collaborate on customer problems. Typically, these plans are maintained by the account seller as a tool to update leadership on account relationships rather than to manage the relationship itself with the account team.

Automated

Modern account plans include collaborative features and support areas for joint problem-solving, sharing insights with customers, and storing account and deal assets to align and orchestrate value delivery.

Benefits of a collaborative workspace

Teams can collaborate much more easily, which is particularly critical in large-scale customer accounts that span many silos of operations and internal resources.

- **Improve Innovation:** Better team collaboration increases innovation and creativity in solving customer challenges effectively. This results in better alignment of solutions and a clearer roadmap to valuable outcomes.

- **Increase Revenue:** Teams that collaborate internally and with customers can increase spending through a combination of a higher rate of engagement and greater confidence in the quality of engagement.

215% spend

We found that high levels of cross-functional collaboration increase the amount of key customer spend by 215% more than poor to mediocre levels of collaboration.

Gartner.

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8 Effectively using AI to unlock account intelligence

Manual

Current account planning monitors salespeople's activities and tracks levels of engagement and progress based on the information in the CRM. However, it is not designed to provide account sellers with actionable intelligence about key accounts.

Automated

Modernized account planning leverages AI to continuously monitor perspectives, environmental factors, and rich intelligence on stakeholders, thereby informing account teams about areas of opportunity and risk.

Benefits of using AI to unlock account intelligence

AI is used to evaluate salesperson behavior based on CRM data and other customer interactions available through meetings and emails. Teams can unlock high-volume pipelines and engage much faster in the context of changing account conditions by using AI-enabled searching, summarization, and message alignment. These tools are tied to curated data sets associated with a broad view of data related to the account.

- **Relevant Opportunity Identification:** Finding valuable insights is easily enabled when the right data sources are available to search in the first place.

- **Fast Insight Summarization:** Resources can simply ask AI Chatbots to summarize the points of an article in seconds.

- **Tighter Value Alignment:** Connecting the key features of a broad set of capabilities to a specific customer need is simply summarized as an answer to a question.

- **Email Outreach:** Creating automated email outreach for a specific new opportunity is a simple request that accommodates preferences for style, length, and tone.

- **Revealing New Connections:** Asking AI to summarize connections between businesses, people, events, and any other set of objects is a quick query when the right dataset exists to search for these connections.

- **Best Practice Recommendations:** When all the data is captured from account teams in online plans that track daily engagement efforts leading to successful outcomes, AI can make informed commercial recommendations based on similar situations and what has worked in the past.

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In summary

For many organizations, account planning and growth do not consistently meet their business or customer expectations. According to Gartner research, "Seventy-nine percent of sales organizations have rebuilt their key account programs at least once in the past seven years to address underperformance."
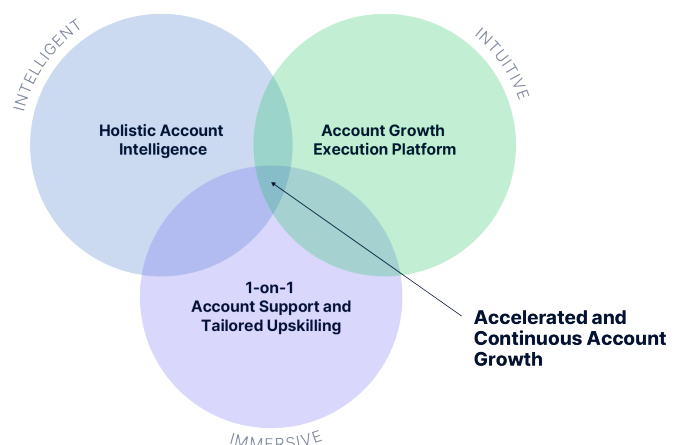
Modern account plans offer new capabilities that drive growth velocity and relationship expansion while mitigating risk. The business impacts are significant and rapid. McKinsey advocates seven best practices[1] for the future of strategic account management. However, the key is translating these recommendations into an actual dynamic account planning system that enables teams to consistently execute growth strategies over time.

- ✓ Use analytics to mine cross-sell opportunities
- ✓ Manage stakeholder complexity
- ✓ Understand the quality of stakeholder relationships
- ✓ Mine more data sources for insights and action
- ✓ Use digital account planning to sync the team
- ✓ Empower teams to innovate
- ✓ Be relevant to buyers and very personalized

How Polaris I/O modernizes account planning

Polaris I/O brings together account intelligence, an execution platform, and one-on-one account support and learning programs that upskill key account team resources to mine customer needs effectively and at scale, in collaboration with each other.

This is a different type of approach that is intelligent, intuitive, and immersive to aid teams in leveraging insights and efficiency gains to quickly act on new growth opportunities. Moving from a sales-driven view to a customer-driven one opens up a whole new world of possibilities. Data and analytics drive a new era of account engagement that promotes systematic growth.

INTELLIGENT
INTUITIVE
IMMERSIVE

Holistic Account Intelligence

Account Growth Execution Platform

1-on-1 Account Support and Tailored Upskilling

Accelerated and Continuous Account Growth

1 The Future of Strategic Account Management: Building a World-class Organization in an Omnichannel World. Strategic Account Management Association Session #208

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