

DESIGNING AND ROLLING OUT A KEY CLIENT MANAGEMENT STRATEGY

How developing a bespoke key client strategy for one organisation helped to more proactively manage and protect relationships and develop new business from existing clients.

It is easy for organisations to carry on, business as usual, without taking time to reflect on how they are managing, developing and protecting their key clients and whether it can be improved to make sure their clients are really happy.

This business is a major regional firm with four offices across the south of the UK that had doubled in size over the previous five years. But their client management – particularly of key clients – did not reflect their position in the marketplace; nor did they compete well in this area as compared to other firms.

Although a partner was assigned to each client, there was little strategic thought given to their role, the role of the team who worked with the client or plans to grow the firm's relationship with those companies. Not only were opportunities being missed, but the firm risked losing clients through lack of understanding of their current situation and challenges.

Rachael worked closely with the management team, the Chief Executive and account managers/partners to develop and then implement a key account management programme.

How we did it

The first task was to scope out what great key client care looked like for the firm. Using a healthcheck which 15 people completed a picture emerged of where the firm was strong and what needed to improve.

This helped to inform the second stage which was to design a key account management strategy, focusing on those areas which needed to improve and targeting growth with ten named clients. In time, we would add to the number of key clients.

Through consultation, we developed a new 'job specification' for key account managers – what we collectively thought they should be responsible for and what attributes and skills would be essential or

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desirable. Having a job description both made it plain what was expected in this role and raised the benchmark. It also meant that in assigning people with overall responsibility for each client – whether existing or new – we could think about who the right person was to match with the client, rather than it being done using other criteria: on seniority or because they had always been the main contact. The job description also enabled us to accept that it didn't always need to be a partner who fulfilled the role of main contact.

Another part of the strategy was to source and organise training for key account managers and two or three other members of the client team, where they would work in those teams. The training provided a framework for client plans plus useful tools to analyse the strength of the relationship with client contacts, how they were currently delivering the service and what could be done to improve, and what opportunities there were to develop business from which client.

The results

The outcome of that training was a plan for each of the top ten clients. From the plan, we actioned:

- Regular reviews were put in place so that each client had a more 'formal' meeting to review the service and understand what was happening in their world.
- For five clients, a core client team was identified and they met regularly – every three months – to review the plan, work done, new contacts, and what needed to be done in the next quarter to better protect and develop the relationship.
- Each person who had overall responsibility for each of the key clients was tasked with reporting on the plan to the Board once a year.
- Information was input centrally onto the firm's client database so that members of that client's team knew what was happening, who was meeting how and what had happened at those meetings.
- The account managers reviewed their role and what had happened in their annual appraisal.
- Arguably the most tangible evidence that the changed approach was working was that, within two years, work from one of their most valuable clients had doubled to nearly £1 million per annum.