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# Managing Your Most Valuable Asset — And You'll Be Surprised At What It Is!

by BILL BROOKS

How do you manage the accounts you have already sold? In many cases, the most grueling and demanding part of dealing with customers is not in the sales process. It's after the sale is made! And that's when the hard work really does begin.

**T**he most difficult part of being a politician may not always be getting elected. It's delivering what you say you'll deliver after the election — that's the hard part for the elected official. As Lyndon Johnson once said, "It's easier to throw a grenade than to catch it."

Let's take a look at some fundamental ideas that are essential to maintaining your accounts for the long haul. First of all, why do you need to do it in the first place? The answer to that is simple and straightforward:

- Selling more to existing customers is easier than always having to find new ones.

- Selling to existing customers is less expensive than constantly finding new ones.

- Selling to existing customers creates more predictable income, known margins and cash flow.

Given these three good, solid reasons, let's take a look at some strategies to help you more successfully maintain the customers you earn. Let's look at several how-tos:

- Fully buy into the concept that the hard work begins after the sale is made. Celebrating a sale is great — but execution and implementation are ultimately more essential than celebration.

- Work to establish an expecta-

tion that is reasonable to achieve and possible to surpass. Failing to meet or exceed your new customer's expectations can kill you in the account.

- Never take any customer for granted. Go the extra mile; understand their dynamics, needs and demands. Let them know they matter — that they are important to you no matter who they are or the size of their account.

- Manage the details. These are the issues that, if not handled correctly, can first disrupt and then totally destroy the entire account.

- Master an understanding of how things really work within the account. Who are the power players? Are you being relegated to lower levels? How do you ensure that you and your organization continue to receive "top billing"?

- Anticipate issues. You should never be blindsided in an account. There should be no surprises. If you have delivery or quality problems you should know

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about them and deal with them before they ever have a chance to become an issue.

- Be proactive but not pushy. Look for opportunities and additional ways to make life easier, solve more problems or create more value for your customer.
- Stay on top of billing. Work with your accounts receivable department to ensure invoices are correct and forwarded on a timely basis. Check to ensure your customer is paying on time. Anticipate payment problems and solve them.
- Understand that things do change. Your relationship, value, profitability and long-term viability with the account can be enhanced or diminished by personnel or organizational change with the account. Anticipate it and do your best to position yourself as solidly and deeply as you can within the account.
- Prioritize opportunities. You need to be sure to only pursue opportunities with the accounts that

either (a) better position you or (b) help generate more revenue. But be careful here! Don't fall prey to bending too much for the customer — remember that providing extra free service or discounted products only establishes an expectation that will continue to spiral downward to the point that the entire account may be unprofitable and not worth pursuing.

What's the bottom line? Prospecting is short-term. The sales process is longer. But maintaining the account, continually meeting your commitments and exceeding expectations is the long-haul way to success. This is the area where there is a fine line between selling and servicing. Real sales champions understand that one drives the other and each is of equal importance. They are not independent variables or strict "one or the other" situations. Remember this, you need to earn the right to sell to your customers. Then sell them more and ultimately use them as positive, pro-

ductive referral sources. How valuable are they? They're clearly your most valuable commodity. So treat them right. You and your organization will be well-served. □



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