

## **Selling to Major Accounts**

While the New Zealand business structure consists of mainly small to medium businesses, there is an important segment out there that can be called Major Accounts and Major Corporates.

The art of selling to them requires a different set of thinking, if you are going to be successful.

The traditional method of selling, which is highly successful, involves the use of communicating features and benefits about your product or service so that the buyer understands the benefits and will therefore invest in the price to purchase.

When you are selling and marketing your products and services to a major account or corporate, this sort of approach doesn't work and is too basic.

Instead you require an intimate understanding of the major account/corporate's business, and the key elements that they are interested in, plus a good relationship with the people who are involved in the major account.

For the major account there are three levels of purchase decision making. Normal repurchasing is done by the repurchasing buyer, major management decisions are made by the management committee, and top level decisions are made by the board of directors.

With these levels in mind, understanding who the people are within the business becomes very important. The key element is to help the person on the level you are dealing with look good to the person they report to, who is interested in understanding why the purchase decision was made.

If you are dealing at the repurchase level, then you need to make the repurchasing buyer look good to the management level, who in turn want to look good to the board of directors with the efficient way in which they are recommending new product or service purchasing.

The major account/corporate will have developed, generally, some key performance indicators that they want from suppliers, or when they want to look at new products or services, relative to their own particular interests in such areas as profit, return on investment, revenue gains, market share, cashflow, and various efficiency levels to do with cost savings.

It is the understanding of these within your major account that becomes important.

Once you've understood the measurement performance of the corporate, then you can tailor your presentation about your new product or service to show how it will meet the cost savings, return on investment, profit, market share, revenue gains, or particular areas of interest that major account or corporate has.

Rather than features and benefits, “understand my business” becomes more important.

Any proposals that are put to a major accounts for solutions to specific problems need to show how you will meet the organization’s goals, but most importantly need to show how much working together there has been with various levels within the organization, how much working together the repurchasing buyer has done, how much working together management has done in evaluating the problem and the solution being proposed. Senior management committees and boards of directors primarily look for “have our people examined this, and what is their recommendation, and how well has the supplier been working in with our people?”, before making major investment commitments.

Make your contact look good, and your proposal is more likely to be successful.

During these presentations and working together, you will very quickly learn about the many types of people that exist within the organisation. These can be broken down into two major categories – influencers and decision makers.

Influencers ask lots of questions, do the research, find out what is going on, and make recommendations to look good to decision makers that they report to.

Decision makers ask fewer questions, but focus on the organisation’s key performance indicators, and want to make sure that any decision they make has been thoroughly researched, and that the information that has been gathered is accurate.

In short, the person who asks the most questions is the influencer, the person who asks the key pertinent questions is the decision maker. Make sure that you deal with both, particularly in a lot of New Zealand companies where there is a family structure or a related structure between the people who participate in the organization.

In the New Zealand business market of approximately 248,000 businesses, around 200,000 businesses employ less than 10 people, 1,500 businesses employ more than 50 people, and the remaining balance employ between 10 and 50 people, giving a substantial major account customer base of around 47,000 for your representatives to upskill their selling methodology when calling on these major accounts and corporates.

As an exercise, have a look at your top 5 accounts and see how much you understand about their business, and identify where the gaps are so that you can make a better presentation to help them make a decision next time.

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