



## Spiders, Snakes, and Meaningful Account Profiles



In selling, we all work with logical account groupings for both clients and prospects, adding clarity and understanding to our efforts. We bundle accounts into vertical categories, grouping together healthcare, consumer products, technology accounts, and others.

**W**e also differentiate geographically, adding efficiency in territory management by bundling accounts based on physical locations. Account size also dictates designations as we group together organizations of similar annual revenues, numbers of employees, or

other relevant metrics. And, of course, we typically segregate commercial accounts from those in the public sector. We create these groupings in order to be more effective and efficient in our efforts to win business – it all makes a great deal of sense. Of course, having this basic, descriptive information about accounts is helpful, but what do these groupings really tell us about the actual traits and tendencies of these accounts? How does this information help us build actionable strategies to win, grow, and keep major clients?

Consider this - in the animal kingdom we group creatures into categories that provide scientific value. But what value do you really gain, for example, from knowing that two creatures are both snakes? While King Cobras and Garden Snakes are technically in the same group, their individual traits and tendencies are dramatically different, to say the

least. Similarly, in the spider family, it would be much more valuable to be forewarned about the behavior you can expect from a Black Widow versus a Daddy Long Legs than to simply know that they're both spiders. So, while scientifically accurate, knowing that creatures are in certain categories really tells you nothing about the actions that you should take when you encounter them, or what to expect from them. The information is simply not actionable and therefore, not meaningful.

The same is true with accounts although not at such a life-threatening level. Because understanding account differences in terms of traits and tendencies can be as valuable as knowing that you're far better off with a Garden Snake in your house than a King Cobra.

So, how do you build meaningful profiles for your accounts? Consider four types of accounts – Keep, Attain, Recapture, and Expand. Let's look at each one of these profiles. Keep accounts are your typical, average clients. They're not rain-makers, but their grouping likely generates the majority of your revenue – you really want to keep them on board. Attain accounts are your profile prospects. You target them and work hard to win their business. Recapture accounts are previous clients that are no longer active. Unlike past clients whose business you consciously choose not to pursue, you would love to welcome Recapture accounts back. Lastly, Expand accounts. These are your most treasured active clients. You have invested in them and would look to invest further to promote closer partnerships and future growth. These are the strategic clients you want to tuck in at night. They are your future.

Of course, one selling organization's Keep, Attain, Recapture, and Expand accounts will have different attributes than another's, so you build your meaningful profiles by crafting attributes in each category that are specific to your business and customized to your organization. Once you have built these custom KARE profiles, you can align your accounts in the appropriate profiles. You have then earned the right to take advantage of the common

actions that would apply to each category. For your Recapture accounts, for example, you will identify the actions to take to win these previous customers back. While you'll certainly customize individual account pursuit strategies, the common Recapture account actions that you've crafted will apply to each of these past customers, saving you time and effort. The same applies to your Keep, Attain, and Expand accounts. There's no need to build individual strategies from scratch because remember – the accounts in each profile share the same attributes, the same traits and tendencies. That's the beauty of having meaningful profiles.

What about current clients you need to stop doing business with – accounts where, for example, your margins might be woefully low or where communication and executive contact simply don't exist? There's not a KARE profile for these accounts, there's simply an action to take. If the relationships are so fractured that ties need to be severed, the action needs to be taken quickly. On the positive side, sometimes taking difficult actions can lead to constructive dialogue to improve things. Open communication can change things for the better. If this doesn't happen, so be it. Move on and apply your energy and focus to deserving clients.

As you might imagine, a meaningful account profiling process is a very powerful sales management tool. In providing a clear path forward, it breeds effective sales management, communication, and team accountability.

So, know your accounts well. But don't be complacent and think that you've done enough by identifying the Black Widow and King Cobra as spiders and snakes respectively. Take it to an actionable level and understand their traits and tendencies well enough to know they belong in the Killers category. Then, you've earned the right to take truly meaningful actions. ■

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