



Assessment Submission Form

Student Number (If this is group work, please include the student numbers of all group participants)	GH1019657
Assessment Title	Presentation - Key Account Management
Module Code	B111
Module Title	Fundamentals of Marketing
Module Tutor	Prof. Michael Unkel
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Declaration of Authorship

I declare that all material in this assessment is my own work except where there is clear acknowledgment and appropriate reference to the work of others.

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Signed:

A handwritten signature in blue ink, appearing to read "Shahid".

Date: 22nd December 2021

B111 PRESENTATION

KEY ACCOUNT MANAGEMENT

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22ND DECEMBER 2021



Agenda

- 1) Key account management from company perspective
- 2) Historical background and reasons of KAM
- 3) Difference w/ Product mgmt., other departments
- 4) Objectives of KAM
- 5) KAM Success Factors
- 6) Opportunities and Risks – KAM
- 7) Practical example
- 8) Future trends and Risks in KAM and Sales mgmt.

Key account management from company perspective



Individual with Lot of money



Organization with Consistent or Lot of Business

Key account management from company perspective

What's in it for a company ?

- ❖ KAM creates long term relationship between a company and its valued Customer
- ❖ KAM protects existing revenue for a company, potentially setting up for Increased revenues and profits
- ❖ Ensures transparency and Effective coordination with simplified communication pipeline

Historical Background - KAM

Entertainer

1970's

Salesmen getting out of comfort to discuss personal topics or Friendly Chat to generate emotions from their Customer

Informer

1980's

Salesmen turned into "Sales Representatives" and "Sales Executives" began to Features, Advantages and Benefits of products and services

Problem Solver

1990's

Executives got more skillful and acquired softer approach - "Consultative selling" with an Emphasis to Listen, Understand, Solving issues of their Customer

In the past 20 years, Companies have gotten serious about managing Key account by Hiring and setting up dedicated KAM teams to operate as "Business Partners" instead Sales only resources

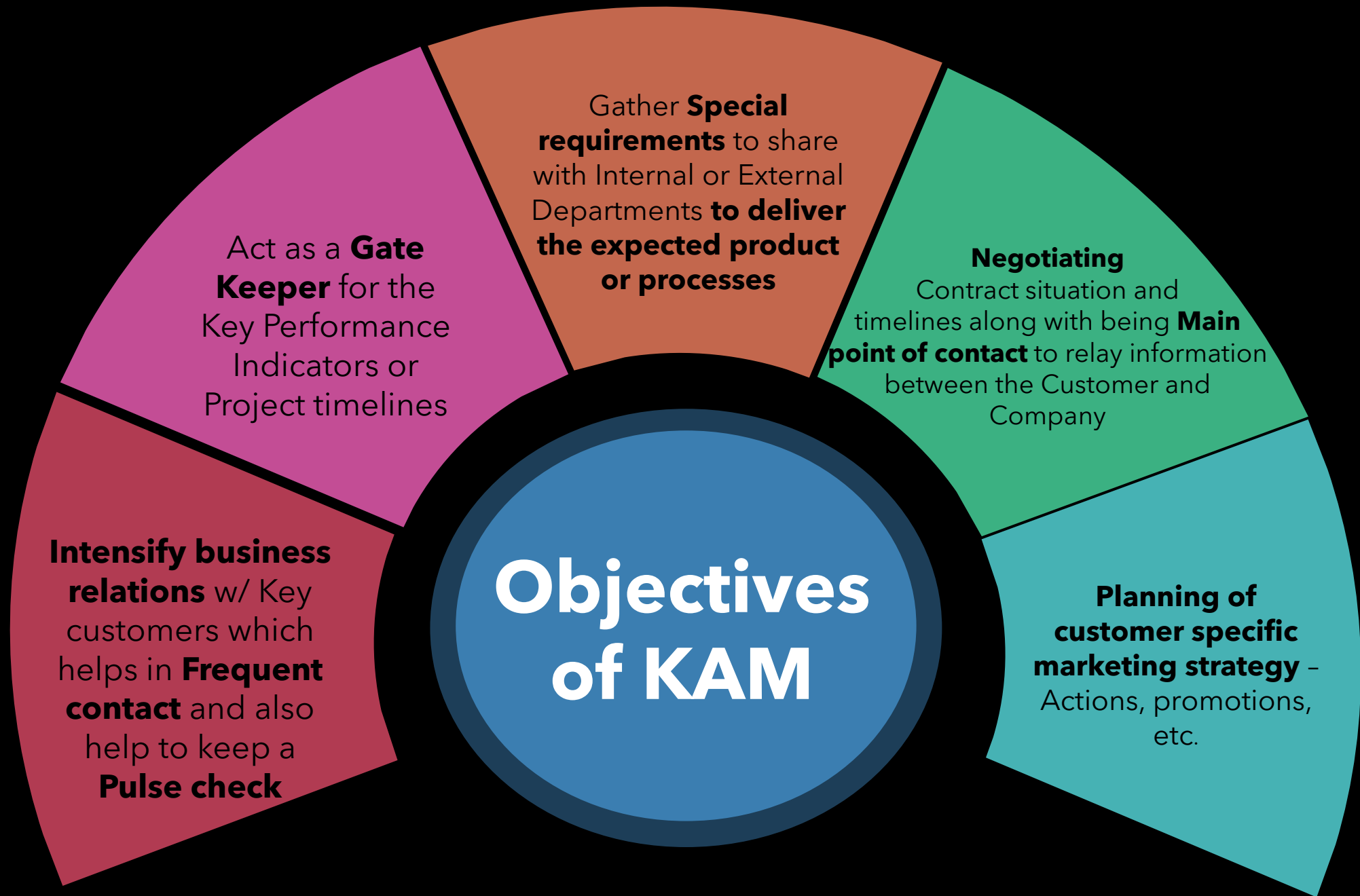
Business Partner

Current

Difference w/ Product mgmt. & other depts

Area	KAM	Product Management
Department	Mainly working within Client services or Business development	Mainly working within Product Development or IT department
Purpose	Main touch point between Customer and Internal department to understand Customer needs and relay to internal teams	Use internal resources to create projects that satisfy clients
Duties	<ul style="list-style-type: none"> - Finding and informing clients of company's services - Determining client needs and meeting them - Negotiating contract creation and renewal 	<ul style="list-style-type: none"> - Gathering and managing a project team - Monitoring productivity and project changes - Ensuring the final product meets the client's needs
Project Involvement	Less involved in Projects, they create Goals and timelines which are needed to timely deliver the project	Primary stakeholders on a project as they take care of Planning, Creation and Finalization of each project
Selling to Clients	Fill the important role of a Sales representative	Rarely interact with internal or external with regards to revenue or pricing
Skills	<ul style="list-style-type: none"> - Customer service - Strategy - Analytical 	<ul style="list-style-type: none"> - Organization - Problem solving - Leadership

In comparison with other departments The KAM solely works with external departments which are the key accounts whereas the other departments work on the process policy and product that fulfil the needs of consumers and KAM.



Success Factors of KAM



Opportunities & Risks

- ❖ Always make the first move
- ❖ Revisit and Refresh the Voice of your Customer
- ❖ Re-evaluate, make and share your strategy
- ❖ Awareness of the Competitors and Organize on the fly

- ❖ Lack of Senior Management support
- ❖ Too Many accounts
- ❖ Lack of Organizational alignment
- ❖ Customer facing support people struggle

Practical world

Type	Food Delivery	Airline FFP
What is it ?	A product/service for Restaurants which has multiple branches across a country	A program which encourages customers to accumulate points/miles by flying with the associated airline
Benefit	Consumer: - Customised service, Dedicated customer service, better advertisement Company: - Consistent revenue, Multiple restaurants in a Single account	Consumer: - Class upgrade, Airport lounge access, Priority bookings Company: - Customer retention, Frequent bookings
What is your view?	Food delivery KAM is a 2-way benefit model where Consumer-Company benefit	Airline KAM is mostly benefitting Consumer and the Company is needed to keep up with cost required to maintain Lounge, Miles's compensation
Suggestion	2-way Benefit model should stay longer and only thing the company needs to manage is to wave off competitors by consistently maintaining the touch points with the consumer	Airlines will need to come up with creative strategies that will burn the miles as well as reduce the cost of maintaining the FFP program

Future Trends

In future companies will be handling various key accounts and because of that it will be difficult for each and every key accounts issues to be solved or it will take time to solve. The company's revenue will increase if they try to sell their products by cross-selling and up-selling, this will generate revenue by the key accounts and it will be a benefit for the business growth but the profit will remain same or drop.

The most positive outcome will be for the customers as they will have more options to select a particular product or services. This would mean that the customers will only see their prices of the product and services will the same or drop further.

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THANK YOU FOR YOUR ATTENTION