Major Account Management

Account Management is the buzz phrase of the decade but what is it?

Major client Account Management is a strategic, long-term activity. It differs from the traditional one-on-one relationship by offering a more holistic approach to the client. This is achieved by forming an account team, made up of individuals with different areas of expertise within in the firm, to provide a broad range of services and with a much greater understanding of the client's business and its markets.

Relationships develop along a continuum from simple transactional interactions to collaborative relationships where the work is more complex and the firm becomes more involved and integrated within the client's business.

So, why is Account Management important for professional firms?

- Competitors are hungrier and more predatory and will not question their right to pursue the firm's clients
- Approximately 44% of companies use 5 or more law firms, which immediately makes the firm vulnerable
- Increasing globalisation and complexity of client organisations means there is a wealth of opportunity and people to deal with.

Objectives

This course introduces delegates to a number of account management tools to enable them to move from transactional relationships with clients to one that is more strategic and long term.

- Understand how to identify & select major accounts
- Understand and know how to apply the skills for managing major client relationships
- Know how to plan and implement an account management strategy

Benefits

- Protect the relationship from the predatory (and increasingly professional) activities of competitors
- Fully exploit the range of business opportunities that exist within the client's organisation
- Valued by the client and less susceptible to fee negotiations
- The business is more profitable for the firm
- Marketing costs are reduced
- Client retention increases.

Course Content

- Identifying key clients
- Matrix of opportunity
- Identifying and mapping decision makers and influencers
- Campaign overview
- Account planning
- Personal Development Action Plans.

Pre-course work

Each delegate will be asked to bring details of at least three clients for whom they are account manager/partner and which they are looking to develop into major clients.

Duration

1 day.

Group size

To ensure that each participant receives individual attention and feedback, training group size is limited to a maximum of 8.

Who should attend

Partners and fee earners who have principle responsibility for account management.