



Interview - Jermaine Edwards and Lahat Tzvi. September, 16

Jermaine Edwards is a world sales expert.

He specializes in the field of KAM (Key Account Manager) and has a unique point of view about the way sales people should build a relationship with their customers. I asked Jermaine to share with us some of the strategies, ideas, and insights he used with his clients.



Jermaine - First, thank you for taking the time for this interview.

I would be happy if you could tell us about yourself, your professional background and the work you do with organizations and companies around the world.



Thanks Lahat, happy to be here. I'm a proud father of 5, a husband to a beautiful wife from South Carolina, an Arsenal fan, basketball player and martial arts movie junkie. When it comes to business I'd describe myself as daily learner and question asker.

These traits have really defined the great wins in my life and the constant pursuit of becoming better for myself and customers. I started out in sales just over 10 years ago working in business development, account management and then key account management in the events, publishing and corporate education industry.

I've worked with almost a thousand different global companies and small businesses across 17 different industries. I've been fascinated with the art of account management and what it means today to truly win with your customers.

I recently launched a new company called the Customer Growth Summit. This is the first sales leader's summit focused on the best strategies and approaches to accelerate sales growth with your existing customers and become a true trusted adviser and authority.

This is happening in London in November this year. Most of my time outside of this is in helping key account managers and sales leaders differentiate their client relationships and deliver predictable and repeatable sales growth from their key customers.



Let's start with the simple question - What's the different between KAM and "standard" salespeople?



The difference between KAM and other sales reps is seen most in three areas: focus, strategy and skill. True KAM's focus on fewer accounts that yield visible, high-value returns to an organisation.

Organisations will define this value in different ways. A true KAM will have between 2-5 key accounts. In the pareto principle you could say many KAM's manage the 20% that delivers 80% of the revenue.

KAM's also have to think more strategically than the average salesperson. The importance of the accounts they manage requires a deeper understanding of their customer and their business. Their account planning will inform the way an organisation supports, communicates and delivers value to that customer.

This strategic approach to meeting their customers' needs and anticipating what they will need is a big factor in KAM success. The skill level of a KAM is different to the average salesperson.

The KAM is responsible for leading (in many cases without authority) change for the customer and their organisation. KAMs will need to demonstrate high levels of influence and collaboration internally and externally across multiple departments and seniority.

They will also need to be amazing trust amplifiers and problem solvers. The complexity in managing key customers can be huge and full of challenges. A KAM's ability to quickly gain trust in challenge and solve problems creatively and consistently is a big differentiator in the typical roles of sales reps.



Further to the question: Can anyone be a KAM? What are the required skills to be a great KAM?



Any sales rep can become a KAM if they're willing to put in the work to learn what it takes to really win in that area. Not everyone should become a KAM.

It's important to really know yourself and what you really enjoy about sales and the selling process. Many sales people say they enjoy the relationship side of selling. But let's be real.

If that were the case we'd have more satisfied customers, more effective follow up and 99% retention. I believe the most successful KAM's value the challenge, and commitment needed to build successful key account relationships.

Not everyone has the will and want to continue building relationships with the same person or company over time. Some people enjoy the thrill of winning new business and some prefer nurturing the same accounts. Where your focus goes your actions flow.

To be great in KAM requires a number of defined skills. The one skill that goes unrecognised is what I call persistent patience. Your ability to be intentionally proactive while being patiently observant of your customer: what they need from you and not what you need from them.

For many in KAM it takes a while for them to see big results. Very few will get a pat on the back for a renewal, but a KAM recognises it's the small intentional actions that lead to the bigger results later.



Some experts will say that it's not enough to be a KAM, you should be a Trusted Advisor. What does that mean to you?



I think it's important to make a clear distinction between KAM and a trusted advisor. A KAM is tasked with creating a profitable and safe environment for long term committed relationship with their customers.

This means they are trusted with their clients' needs and can help their company fully exceed them. Trusted advisor is not a title you hold but a person you become to your customers.

Trusted advisor not defined by the person but by the customer. I can't call myself a great relationship builder without evidence of those relationships.

Trust is on a continuum and is never a place you arrive at. Therefore the key question is not whether someone is a trusted advisor but whether or not they are becoming trustworthy.

If being a trusted advisor is an equation, then David Maister has got the closest to it with the Trust Equation. Essentially becoming a trusted adviser is being someone your customers feel safe with, feel they get outstanding value from and are willing to tell you the truth.

Customer are confident to seek out your advice and confide in you. None of this happens overnight. With this list you can set indicators of where you might be with your customer. If you find deals are getting done faster without you having to go through the same extensive buying process or if you are being referred without asking, these are all good signs that you're becoming a trusted advisor.



**Further to the question:
How can a KAM build trust and how can they bring to the best advice to the table?**



There are many ways to build trust and I'd encourage every sales leader, KAM or other to read the Stephen M R Covey book *The Speed of Trust* for other great examples and information.

Trust is built up in the demonstration of competency (Do I have confidence in you?), empathy (Do you care?) and consistency (Can you deliver?).

There is a lot to say on these three areas. If you can demonstrate these on a regular basis you'll build trust without fail. I write a lot on trust. The elements of building trust are similar to most people but can also be uniquely personal. Every human on the planet will respond to competency, empathy and consistency. Everyone also has their own trust order. As humans we will have our own internal checklist and biases we go to first.

Some may want to know if you'd fit in with others in their organisation or your reputation as a partner with other organisations. You may not find them out right away and your customer or prospect may not know exactly what they are looking for.

It's important to listen to your customer and be prepared to adapt and deliver value relevant to them. An example could be sending your client one valuable insight about their company and how they can improve every month.

The more you can support the three main areas of trust, the more trust you'll build.



You've been in sales for a long time. What changes have you seen over the years and can what do you imagine in the future?



Sales is changing in so many ways. The use of automation in the b2b selling process is becoming more common place. Not everyone has adopted this but there is a fast trend for more automation that meets the customer at the beginning of the sales conversation then segments customers that are ready to buy and those that aren't.

Some are using automation for the majority of the sales process and only pick up the phone once a customer is ready to discuss a solution. That's a conversation for another time.

Despite this I believe sales will go back to its roots of human to human contact. With the acceleration of technology and information overload we will crave more human contact and expert opinion to make better decision.

The key here is to set up your business so you can become the guide for your customers. I still believe automation has a place but the big shift for businesses is not automation but community. Customers want to feel a part of great organisation discussing things they care about with a personalised approach.

They don't want to be told about solutions but have organisations collaboratively help them discover solutions to their problems and achieve their goals.



Some sellers say that customers love personal service, sharing ideas and meetings, but once they receive a lower price, they say "good by". They say: "Price is most important." Are they right?



This is an interesting question because we all know that customers are smart buyers and tend to know they could possibly get a better price somewhere else.

If a customer goes to price first it's usually because a sales rep has been talking about product. If a customer goes to outcome first then it's usually because a sales rep has been talking about value.

I don't want to be ignorant to the fact that sometimes price will be important to a customer. You have to make a decision whether they are the right customer for you or if this is based on something very specific.

That's for the sales person to find out. Most of the time a price conversation is an indication of the way a customer has been taught to buy or because they have not really understood the value of the solution you provide.

When you are in your selling process and matching your customers buying process you have to determine whether you are dealing with buyers who usually get their way or whether more education and differentiation is needed in your communication.

I'd love to say this is always a straight forward scenario but the key thing to really get to know is what is really motivating your customer to buy. Everything will become clearer when knowing this.



What is the "right" number of customers for a KAM? (Number that salesperson they can professionally service)



This may be different depending on the size of the organisation. For really effective KAM I'd recommend no more than 5 accounts.

If you really think about the level of depth and impact organisations look for from KAM with a key account. Asking any more than that ensures you'll get lower marginal returns from your KAMs and fewer deeper relationships to retain and grow those accounts. It doesn't matter how experienced a

KAM or sales person is. If they're managing more, you will always get accounts that get less priority and no process to support it. That's bad for business.



If any organization wants to implement the strategy of KAM, What should they check before?



Any organisation that wants to implement a KAM strategy should be patient and start slowly and understand why they want to put a KAM strategy in place.

Knowing what your goal is and what the benefit would be to your customers is the first step. You need to be able to truly articulate the value to that key customer which many KAM's don't consider. You want that customer to be bought into that joint success goal. If you're thinking about implementing KAM start with these simple steps and questions.

1. Define your goal of why you want to implement a KAM strategy? What is the benefit to the customer? What does a key customer look like for you? (Use NPS or ACSI to help craft helpful questions to review and apply metrics that matter to your business).
2. Apply your definition to your current customer base. What do you notice? Are there customers that are global but have different buying hubs that you may need to factor in? How many customers met your top 5 criteria? What is your current relationship like with the companies you've selected?
3. Select those companies that meet all or more of your top criteria. What was the total value to your business generated from each of those companies? How do those companies impact monthly cash flow? What is the current and potential growth opportunity with those customers?
4. Do you have the resources to manage those companies individually with personalised attention? Do you have the people capacity, investment and support from your top tier leadership? Do you have training budget to ensure your key account managers are fully supported with the right tools, skills and resources to deliver for you and your customers?

These are a lot of questions. But they are necessary so that you don't waste time and money on ineffective strategies that will only harm you in the end. If any company is approaching this for the first time or experiencing some pain in this area, I'd recommend you hire someone to help.



Please share with us the top 5 tips for KAM today



Wow, there are many things I could say. Here are 5 I think are very important.

1. Learn how to ask better questions. They will give you answers that matter to knowing your customer better and creating more sales opportunities.
2. Ask this question every week, "How can I build trust and deliver value to my clients this week?" By asking yourself this question you'll discover more creative ways to stand out and become even more valuable to your customers.
3. Practice leading through collaboration. You're ability to work with and bring others with different agendas and needs together effectively is key to making things work.
4. Never rely on the strength of one relationship. Look at all relationships across your customers buying process. Look to develop one new relationship each week.
5. Invest in yourself. Don't wait for someone else to notice. There are tremendous resources and great content out there for KAM's serious about gaining skills and insights that will help you win in your career and achieve results.



**Jermaine, I want to thank you for your time to respond to these questions and your desire to share insights and ideas about KAM.
THANKS, Jermaine!**

*BIO - Jermaine Edwards

Jermaine is a sought after key account growth author, coach, speaker and strategist.

Jermaine has spent 10 + years in large account sales and sales management, selling millions in services to 17 different industries.

He has presented to and trained over 1000 sales professionals and leaders across 8 countries in key customer growth, acquisition and retention. Jermaine now helps sales leaders, account managers and B2B businesses around the world acquire key customers, deepen key customer relationships and create repeatable sales for long term growth.

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