

The fastest way to generate revenue is to grow existing accounts. Most organizations spend the lion's share of their sales efforts looking for new-logo business; with token account management programs in place for existing customers. Many times these account management programs are more focused on customer satisfaction than revenue enhancement.



The selling organization should involve top level managers and sales management in creating a strategy to be increasingly effective at growing revenues to existing organizations. A "story" should be created that enables the selling organization to get existing customers interested and anxious to spend time investing in bettering their own business through directing more business to your organization. Below are a few ideas to consider.

Getting All Of The Business

Conduct a customer assessment and determine which customers have contracted for which products/services that you sell. Identify which customers are candidates for additional products or services that your organization can provide (that may currently be provided by a competitor).

Create a consolidation offer/ plan to create an incentive for the customer to bring all of their business to your organization. Consider offering "retention pricing" - which generates further discounting based on the more that a customer spends with you. This approach helps drive greater levels of commitment to the relationship on the part of the customer.

Don't just focus on price. There are many other levers that should be investigated and potentially make their way into an offering. Consider adding a dedicated account manager, yearly reviews of performance and possible optimization, better terms (net 60 vs. net 30) or a seat on your customer advisory board... which might include a perk such as a paid trip to your headquarters once per year for a customer roundtable hosted by the President/CEO.

Customer Segmentation

A more tailored approach to selling can create significant increases in sales volumes to existing customers. For larger customers consider segmenting the different buyers within the organization and your sales efforts to more effectively engage each of these buyers/potential revenue sources. Work to get deeper into the customer buying and consumption habits to best tailor your sales approach.

Partners

Many organizations have cut funding for new product and service development. Instead of stopping the expansion of your organization's offerings, re-develop a product and service roadmap based upon partnering with other providers that can enhance or extend your organization's offerings to create a richer, deeper, stickier solution for your customer.

Leveraging Customer Relationships

Most of your customers have industry trade shows, online communities and local professional chapters where they visit with peers that share a similar profession. This is an incredible referral resource that is very under utilized. Consider taking your customer to lunch to discuss how your organization can help position that customer as an expert in the industry (which raises your customer's visibility inside and outside their organization) through published case studies and/or a whitepaper written by the customer in conjunction with your company.

This approach also provides an easy method for your customer to talk about success that they have had with your organization. Consider developing an offer to the online community or professional chapter using the case study as a "newsworthy" reason for being mentioned/featured at a meeting, in a newsletter or as part of a community update.

Brush Up on Customer Loyalty

Rather than just being reactive to the economic slowdown, create long-term customer loyalty, significant competitive barriers and increased profits through the implementation of a customer loyalty program. Author Jill Griffin is an expert in this area. You can find out more about Jill at: <http://www.loyaltysolutions.com/>

Jill's latest book, Taming the Search and Switch Customer, named by the [Miami Herald](#) as

one of the top business books of 2009, is highly recommended. Read the reviews on Amazon [here](#)

For \$12.00, you are certain to learn something that will forever change the way you approach selling to new and existing customers.

Subscribe to our RSS feed to get notified about the next step in the series.

What are your ideas?