

# Strategic Account Management Must Be About Client Value First, Not Sales

Jul 17 Posted by [Susan Saltonstall Duncan](#) in [Client service and development](#)

Strategic Account Management (SAM) is what its title implies: a strategic, business strategy that focuses on building loyal partnerships with a small number of significant clients in order to ensure the strategic development and retention of these key assets. Law firms are trying to do this through their development of Client Service Teams or Key Client Teams. This is the good news.

The bad news is that many firms focus first or even exclusively on growing their own profits and selling more to these key clients than they do on building long-term relationships that co-create value. According to Mike Schultz of the Rain Group, "While on their face, many of the outcomes of strategic account management and sales are the same (e.g. higher revenue, higher margins, longer contracts, deeper penetration, more mindshare, stronger relationships) and some of the concepts are the same, the paths to get there can be quite different." [5 Ways Strategic Account Management and Selling Are Different](#)



What should law firms do to do this right?

- Be selective about which clients you choose to form a client team for. This will depend upon the size of your firm and the support available to help you manage the teams. For many firms, this might mean creating only five or ten teams per year. (Largest clients are not necessarily the best choices – selected clients must value and be committed to building a long-term partnership with your firm.)
- Begin with a focus on the client. Conduct a satisfaction interview or even a more comprehensive service audit to see how the firm is doing currently at serving the needs of the client.
- Conduct a needs assessment with each client to ascertain their company needs, industry needs, goals, and relationship preferences. This can be called "value creation sessions".
- Align or realign partner and non-partner team members according to the client's preferences.
- Designate a single relationship partner and hold her/him accountable.
- Develop a plan of action for areas of improvement, how you will help provide solutions to their needs, how you will collaborate with knowledge management, project management, budgeting and cost control and
- Communication. Seek ideas from everyone on the team for suggestions. Share this plan with the client before finalizing.
- Assign responsibilities in your firm to lawyers and executives who will help manage the account and ensure that the plan is followed, progress measured and problems addressed continuously.
- Check in with major clients on a quarterly basis to review progress.
- Think about setting aside a bonus pool for client teams that do it right – that complete their plans, achieve objectives and receive exceptional feedback from the clients themselves on their SAM initiative. This pool would be shared by all team members.

If firms do SAM effectively, it inevitably will lead to greater long-term profitability. It will even lead to greater short-term profitability because, while the initial or primary focus cannot be on getting more work from clients, clients who are thrilled with the service and solutions and believe their law firm genuinely is interested in and understands their business, goals and industry, and is constantly looking for ways to collaborate more effectively and to proactively anticipate needs, will become a valued and trusted adviser that clients turn to for additional services going forward.

Tags: [Areas of Improvement](#), [Client Service Teams](#), [Key Client Teams](#), [Retention](#), [Service and value](#), [Strategic Account Management \(SAM\)](#)

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