

A background image showing several small green seedlings growing out of stacks of silver coins. The scene is dimly lit, with a soft light source from the right creating a gentle glow on the coins and plants. The overall tone is professional and suggests growth and investment.

DemandFarm helped one of the world's Top 10 technology companies to scale its account management process globally.

This case study highlights how DemandFarm, a key account planning and management platform, helped the company overcome the challenges linked to scaling and maintaining a robust key account management program across their most valuable key accounts.



'The process to sustain and expand existing stakeholder relationships within key accounts by working closely with multiple business departments in order to maintain and further develop relationships with the key accounts is called Key account management '

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About the company :

'Ranked one among the top 100 financial technology companies on the 2018 IDC Financial Insights FinTech Rankings.'

The company is the world leader in connected commerce, with proven expertise and comprehensive portfolios in cutting-edge systems technology, multi-vendor software and service excellence for both the financial and retail industries. It employs approximately 25,000 employees in more than 130 countries around the world.

Challenges:

1 Achieving business growth

The Company had a clear focus on driving growth. This strategy was linked to expanding key accounts with an increase in cross-sell/ up-sell opportunities. The Key account strategy was focussed on increasing win rates and improving retention. A non-standard approach without scale across the global sales team hampered this strategy.

2 Scaling Account Management Methodology

Being spread across the world, scaling their principles of key account management across the teams and aligning them with the methodology was very critical. Despite best efforts, disparate account management approaches existed leading to siloed best practice execution.

3 Shift in buying behavior

The company's customers were increasingly solution focused rather than product focused resulting in longer sales cycles, more value based assessments of their sales activity and increased perceived risk from decision making. This required the company to have an improved view of their customer's critical contacts and bring collaboration across their account management teams for sharing and leveraging field intelligence.

4 Complex buying journey

The change in buying behavior also trigger a more complicated buying journey within their key customers. Multiple stakeholders were now involved in Decision making compared to before, with extensive knowledge and research done on their products even before any vendor involvement. This increased the complexity of decision making and led to account management teams requiring stronger stakeholder relationships across multiple contacts within the customer organization.



“For our largest customers/ Key Accounts, having invested in standard methodologies and frameworks, we were seeking a tool that can help us scale our key account management principles across the enterprise.”

Having invested heavily in frameworks and process improvement activities in the past, the ultimate requirement for the company to succeed hinged on finding an effective software tool that could empower and assist them in managing their key accounts with a strong data driven approach inside their CRM. The following were some of their critical considerations while choosing the tool:



Strong POC Capabilities



High Flexibility & Agility of tool functionalities



Methodology agnostic



Native App to CRM



Intuitive UI



Fast Implementation Time



Great Customer support



Enticing pricing/licensing model

Solution:

DemandFarm was chosen by the company after experiencing the demo of the robust platform and understanding it's great capabilities in key account management

| Before Demand Farm

- Hundreds of account plans were in power points & spreadsheets which were static dead documents created at the beginning of the year
- Leadership team faced troubles in managing numerous accounts across various levels impacting their ability to coach and engage in strong conversations with their sales teams
- Scaling account management principles across the teams and aligning them in the company's methodology was difficult
- Account data was unstructured and maintained in different forms. Timely Analysis of this data was difficult.

| After Demand Farm

- Living/breathing account plans were created inside CRM itself and were updated frequently.
- Governance became easy with the availability of predefined templates and methodologies. The pre-built reports triggered immediate insight for critical leadership conversations
- Institutionalised account planning across the globe with necessary tools enabled collaboration within account teams to leverage each other's success
- The tool helped identify trends based on aggregated account data that supported improved collaboration, productivity and governance



“Demandfarm team's agility and responsiveness to our needs is simply awesome. They have strong business understanding, thinking and expertise around Account planning and this is reflected in the quality of delivery.”

- Head of Sales Tools & Technology.

We are happy to extend references of this case study client to relevant buyers as part of the buying process

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