

## Cross Industry Perspective: Unleash Your Product Potential Through Establishing a Sophisticated CRM Strategy

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## Promotional summary

The financial services sector has many best practice examples of customer experience and sales management that are relevant to the pharmaceutical industry, whether large scale business-to-business or in the management of services sold and delivered to thousands of small businesses.

Bryan Foss shares with you a selection of best practice approaches and examples from financial services companies around the world, including:

- Profitable key account and distributor management
- Winning small and medium businesses, using call centre, B2B email, web services and more
- Closed loop business processes, systems and data management – avoiding 'troubled' systems projects
- Assessing where you are now and what to do next – getting the board and budgets behind you

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## Agenda

- The B2B customers perspective of Financial Services providers
- Today's customer management challenges in B2B Financial Services
- Some best practice approaches and examples
- Useful publications and links
- Summary and next steps ...

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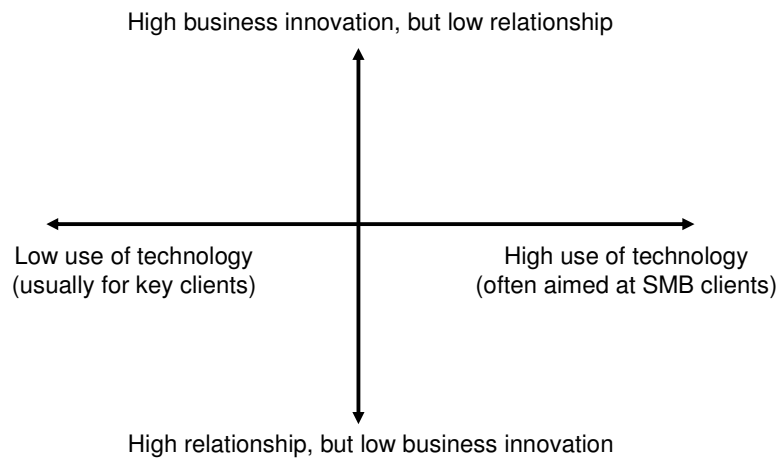
## About me ...

- Current portfolio of B2B and B2C non-executive director and board advisory roles
- Primarily in financial services, but also in telco and across other industries
- Previously a worldwide executive in IBM's banking division
- Strong background in marketing, KAM and technology deployment with many professional qualifications
- Co-author with Professor Merlin Stone of 7 related business books, often translated

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## The B2B customers perspective of Financial Services providers



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## The company perspective: Today's customer management challenges in B2B Financial Services

- Growing revenue while maintaining or increasing profit percentage, through client retention, development and acquisition of similar 'good' clients
- Providing an exceptional customer experience across all sales and service contact points, including those provided by partners
- Ensuring regulatory compliance

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## The good practice board drives towards these objectives through focus on ...

- Researching the 360 degree customer experience (and gaps) via clients and staff
- Focusing on core purpose and benefits
- Managing concurrent sales & service strategies for various client sizes (key accounts, SMB's and other segments)
- Managing direct and intermediated contact with customers, through an increasing variety of channels including B2B email, self-service, call centre etc
- Managing substantial concurrent change of channels, staff and systems including the continuous deployment of innovation, requiring strong change governance

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## Executive management requires practical approaches to achieve these capabilities ...

- New insights into the customers perspective of benefits and experience, achieved rapidly at low cost and ongoing. A customer-facing staff perspective completes the 360 degree view
- An evidence-based statement (rapid audit) of current and prioritised customer management capabilities versus business strategy
- Clear identification of gaps with prioritisation and value achieved by addressing these
- Staff aligned and motivated to transform organisation while delivering today's business performance

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## Developing a world class 'Benefits led' operation with a 'joined up' customer experience

- Determine the customer's perspective of your organisations 'core purpose'
- Develop high level targets and measures that drive benefits through outcomes
- Almost certainly requires change from 'transaction' to 'case management' to achieve the outcomes and experience required by customers
- Avoid misleading transactional and sub-process measures – 'measure benefits to get better, or transactions to get busier'...
- Support incentive management processes with leading edge applications, such as Callidus Software
- Examples: UK Life Assurance company etc

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## Key account management is an essential capability to drive future profitability

- Determine key accounts and others
- Refocus resources towards profitability
- Increase productivity of support to KAM and non key accounts with channel and systems support, especially self-service
- Focus on retention and profit growth, not only on new relationship sales
- Develop alliances for access and servicing of appropriate market segments
- Example: Concep Global

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## Making the most of innovation ...

- Identifying innovation
  - from need (clients and internal)
  - from available technology
- Trialling innovation
- Deploying innovation
- The closed learning loop is essential
- Good governance of continual change
- Example: Direct Line

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## Some related publications and links

- Consumer Insight
- The Customer Management Scorecard
- Key Account Management in Financial Services
- Key Account Management and Global Account Management books
- Marketing Revolution
- CRM in Financial Services
- [www.fossinitiatives.com](http://www.fossinitiatives.com) see news page for links to articles etc
- [www.thehaloworks.com](http://www.thehaloworks.com) for online benefits-led research of clients and staff
- [www.customeressential.com](http://www.customeressential.com) Customer Navigator provides a rapid assessment of capability linked to downstream change
- [www.callidussoftware.com](http://www.callidussoftware.com) for incentive management
- [www.conceptglobal.com](http://www.conceptglobal.com) for integrated B2B digital comms to KAMs and SMB's

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## Summary and next steps ...

- Rapid and ongoing research of clients and staff. Identify desired benefits and biggest misalignments and gaps
- Assess current capabilities and opportunity to fill gaps to deliver a joined up customer experience across sales and service. Apply innovation where relevant
- Implement sound board-led governance for on-time & within budget programme deployment of innovation, leading to learning, feedback & continuous market advantage

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# Appendix A

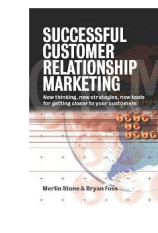
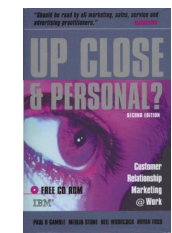
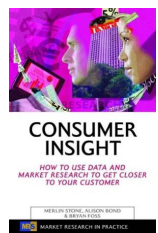
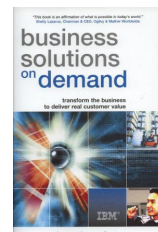
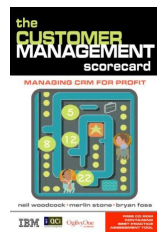
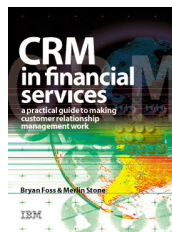
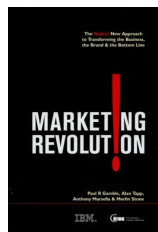
Recommended books on B2B and B2C Marketing, Sales and Service best practices

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Kogan Page publications [www.kogan-page.co.uk](http://www.kogan-page.co.uk)



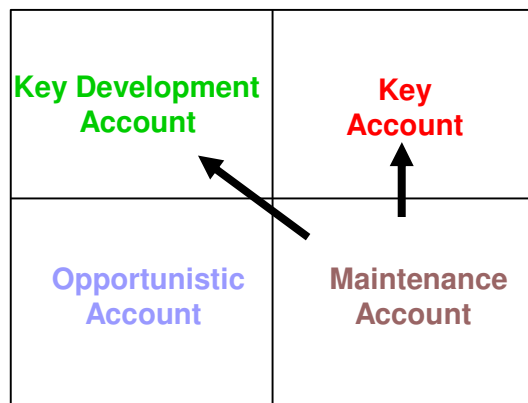
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## Appendix B

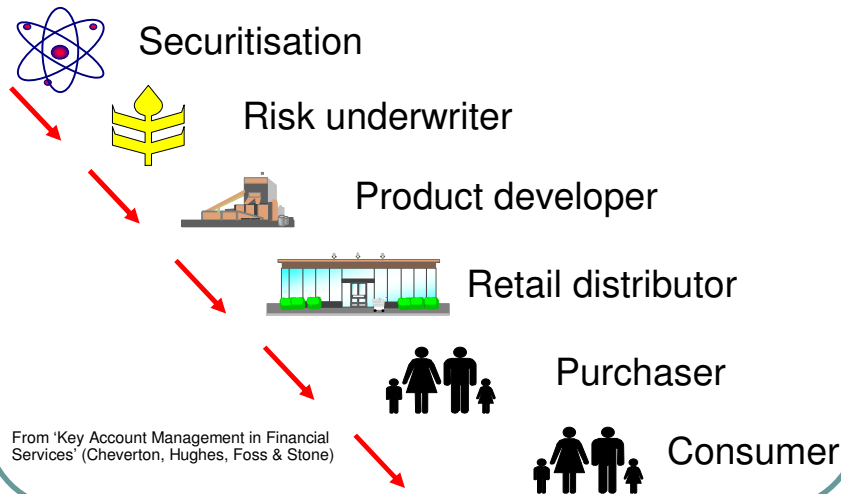
A selection of useful Key Account Management business models

Classifying your Accounts Helps Focus Resources, freeing up the energy to focus on KAM ....



From Key Account Management – Peter Cheverton, Insight Marketing & People

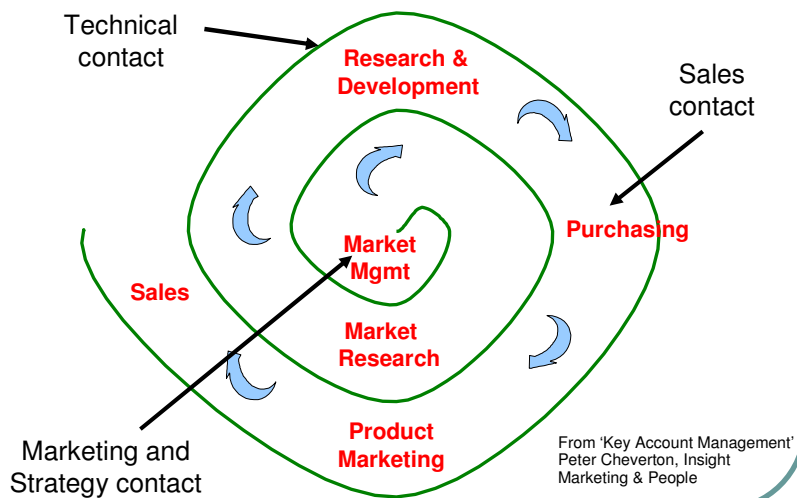
Understanding the complete value chain, including buyers & influencers, is critical for KAM



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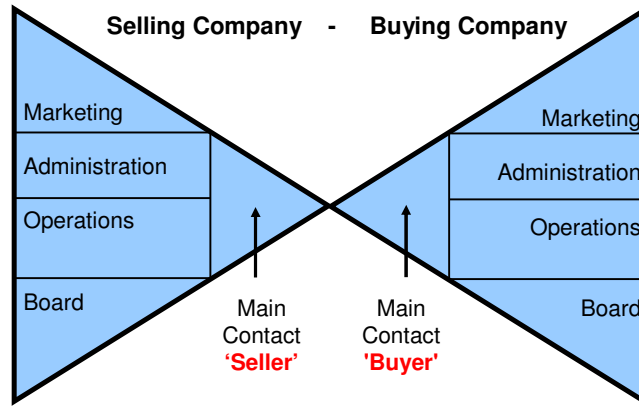
The 'Opportunity' Snail helps to understand and to influence internal decision making processes



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From: The *Traditional Selling Model* (The 'Bow Tie') relying almost totally on 'serviced' face-to-face contact



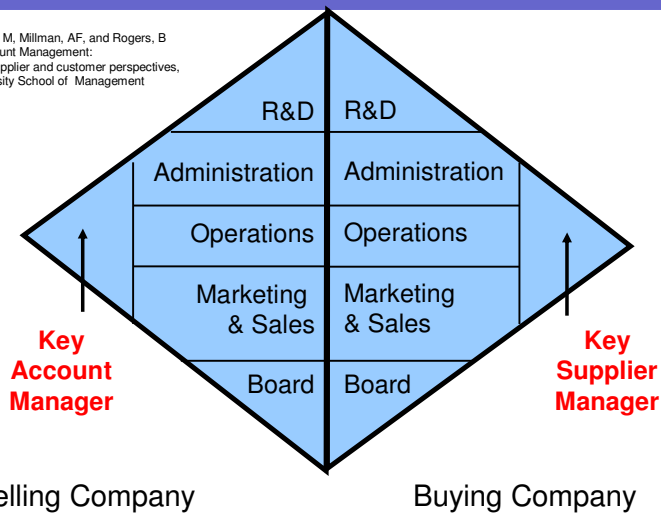
From McDonald, M, Millman, AF, and Rogers, B (1996) Key Account Management: Learning from supplier and customer perspectives, Cranfield University School of Management

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To: The *Key Account Management Model* ('Diamond') exploiting integrated multi-channel management (serviced and self-service)

From McDonald, M, Millman, AF, and Rogers, B (1996) Key Account Management: Learning from supplier and customer perspectives, Cranfield University School of Management



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