

## **The Account Review**

Sales may be the only profession where even superstars lose more than they win. Sales is not a numbers game... sales is rocket science... and like all professionals, salespeople always test assumptions, evaluate processes and learn from the business they get and from the business they lose. The account review is one way to organize your analysis of your sales results. It helps you identify why the outcome was what it was so you can learn from your successes and turn even your set backs into something valuable.

Pull out ten recent cases of business you've won or lost... work through the questions and answer them objectively. No need to spend time on beautiful and grammatically correct responses... quick stuff here. You're looking for patterns or correlations that will help you minimize future losses and maximize your potential for future wins. Work through it with your team or take the bull by the horns yourself... it's your sales world... own it...

### **The account review...**

#### **Sales result**

won || lost

#### **Sales opportunity**

1. What's the company?
2. What's the role of my primary contact?
3. What's the primary contact's title?
4. What product or service was involved?

#### **Source of prospect**

1. Was the prospect from my outbound prospecting efforts? If so, which lead source?
2. Was the prospect from an advertising or direct marketing campaign? If so, which campaign?
3. Was the prospect from a trade show? If so, which show, when and where?
4. Was the prospect a referral? If so, from whom? From what industry was the referral given?
5. Was the prospect an inbound inquiry? If so, thank the sales angels for this one.

#### **Decision maker/ decision process**

1. Who was the decision maker?
2. What was the decision maker's title and role?
3. Describe the decision making process.
4. Who else was involved in the decision making process? What were their titles and roles?
5. What was the time frame for the decision?

6. What third party influencers were involved?
7. Did I have direct access to the decision maker?
8. Was my primary contact the decision maker?

### **Needs and objectives**

1. What was the prospect's specific need for the product or service involved?
2. Describe specific statements from the primary contact that define that need.
3. What objections were raised by the prospect?
4. What responses were used to overcome those objections?

Note: if you're uncertain of how well you understand your prospect's needs, review these questions to evaluate your understanding...

1. What was my prospect's business goal or objective?
2. What was my primary contact's personal goal or objective?
3. What was the prospect doing before they made this decision?
4. How many people would use the product or service involved?
5. Specifically, how would the prospect use my product or service?
6. How long has the prospect been in business? How long has the primary contact been with the prospect company?

Also, try these open-ended questions in your sales process...

### **Playing field and competition**

1. When did I arrive in the buying process? e.g. first, second, last...
2. What criteria was established by the prospect for the selection process?
3. How were these criterion determined?
4. When did I last verify these criterion were still valid?
5. What competitors were involved?
6. If the account was lost, who won?

### **Pricing/ budget**

1. What was the prospect's budget or desired price target?

Was price raised as a significant issue? If so, when in the process

2. What price concessions, if any, were offered to the prospect? When?

### **Referrals and collateral**

1. Which referral customer(s) did I use, if any?
2. Which collateral material(s) did I use?
3. What type of follow up or support materials were provided?

### **Time frame**

1. What decision time frame did the prospect provide at the beginning of the process?
2. What was driving the time frame?
3. Did the time frame change as I moved through the sales cycle?
4. When did I last verify the decision making time frame?

### **Warning signals**

1. Did the prospect hedge on when a decision would be made? If so, when in the process?
2. Did the prospect hedge on the available budget or target price point? If so, when in the process?
3. Did the primary contact reduce frequency of contact or become increasingly unavailable? If so, when in the process?
4. Did the primary contact reduce my contact with others involved in the decision making process? If so, when in the process?
5. Did the decision making process get changed? If so, when in the process?
6. Did the prospect de-emphasize the need for the product or service? If so, when in the process?

### **Overview/ summary**

1. If won, was there one occurrence or activity that was primarily responsible for winning the business? If so, what?

If lost, was there one occurrence or activity that was primarily responsible for losing the business? If so, what?