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# EXPANDING HORIZONS

## A New Era of Strategic Partnerships

STRATEGIC ACCOUNT MANAGEMENT ASSOCIATION

# RELATIONSHIP EQUITY: STAKEHOLDER MANAGEMENT TO MINIMIZE RISK IN TURBULENT TIMES

## In conversation with Hervé Debaecker and Dino Bertani

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At SAMA we believe that developing and maintaining key strategic account relationships with your customer is the key to success. Lately, however, the pace of change has accelerated — with the last baby boomers retiring and private equity buyouts introducing new leadership, acquisitions, and changes in leadership. Given these turbulent times, here are six things strategic account managers need to do to be proactive and adaptive, to minimize the risk of losing the relationship equity they have built and maintained with their strategic accounts.

### 1. Strengthen multi-level relationships

Ensure relationships are not just limited to one or two key contacts within the client organization. Develop relationships at multiple levels and across different departments to create a network of connections. This way, even if there are changes at the top, your relationship remains intact at other levels.

### 2. Increase communication and engagement

Frequent and transparent communication is crucial during times of change. Keep your clients informed about any changes within your own organization and stay updated about their changes as well. Regular check-ins, virtual meetings, and face-to-face visits (if possible) help maintain trust and demonstrate your commitment.

### 3. Demonstrate value continuously

Consistently showcase the value your organization provides. Share success stories, case studies, and metrics that highlight the impact of your solutions. This not only reinforces your value proposition but also helps new decision-makers understand your contribution quickly.

### 4. Stay agile and proactive

Anticipate changes and be ready to adapt your approach. Whether it's adjusting to a new leadership style, aligning with new company goals, or integrating with new systems, show flexibility and readiness to support your client through their transitions. Proactively suggest solutions and improvements that align with their evolving needs.

## 5. Leverage executive sponsorship

Ensure that there is executive-level sponsorship for your strategic accounts within your organization. This means having senior leaders who can step in to support the relationship during critical times. Their involvement can help reinforce the importance of the account and provide additional stability during transitions.

## 6. Decipher politics and client power structure to anticipate future nominations at key positions

The interpersonal relationships of trust that exist between the people who shape the organization's structure and the potential future managers are precious indicators to locate emerging managers, so align with them in advance. This strategy requires individuals to manage shared maps of political dynamics or spheres of influence.

By focusing on these strategies, SAMs can better navigate the complexities of today's fast-changing business environment and maintain strong, resilient relationships with their strategic accounts.

Hervé Debaecker, Chief Methodologist and COO at Perfluence, and Dino Bertani, Vice President and Head of Alliance Management at Zealand Pharma, recently joined SAMA to discuss these strategies and more. Part of that conversation appears below and has been edited for length and clarity.

## Let's start by asking each of you to please rank these strategies in order of importance and explain why.

**Hervé Debaecker:** For me, strategy four — stay agile and proactive — is maybe the least important. Don't get me wrong, it's very important, but this is something SAMs should be doing all the time, every day. It's a classic concept that's always been important in the past and will stay important long into the future.

To demonstrate value continuously — that will stay valid, even in turbulent times. It's important, but it's not really an innovation. When we come to increased communication and engagement, yes, but to do that we need to be much more active on the political-deciphering side — mapping the who knows whom on an account. Increased communication and engagement should be much more clear — maybe even transparent — about who we want to facilitate bringing value to our customers on both sides.

For me more, the most important strength is the multi-level relationship, which is number one in the list. Ensure relationships are not just limited to one or two key contacts. This is so important these days. Next would be to decipher politics and client power structure, which is to anticipate future nominations.

Behind this is a question of succession planning, which is of primary importance. The average stay of a CEO in his or her position has been narrowing down to something like two years, as far as I know, from what used to be four to five years.

Who's going to be the next, upcoming manager? How can we map the relationship between the people who are making the organization and the people who will be the leaders of tomorrow? That, for me, is very, very important and I would say quite innovative. There's one thing I'm sure of: in 10 years, likely in five years, there will be no remaining people on both sides that you know. So, how do we ensure the relationship quality? This is succession planning. That's what I want to stress.

**Dino Bertani:** All of the strategies are important in minimizing the risk of losing the relationship equity SAMs have to build with the strategic accounts. But if I have to rank them, I would pick the following order, which is a bit different from Hervé.

For me, it really starts with demonstrating value continuously — even if it's not innovative. This is the entry ticket to being recognized as a strategic partner and the key metric by which you're ultimately evaluated by your strategic account at the end of the day.

If you're not going to qualify and document the value that you're providing on an ongoing basis, nobody else will. This puts you at risk. Next, for me, is to increase communication and engagement. You can't overcommunicate or over-engage with your top accounts.

Most of the time you won't be at a table when key decisions are made. So, it's crucial to have advocates and supporters represent your voice and act in your interest, which they can only do if they are well informed about you.

Thirdly — the strength in multi-level relationships. This is obviously based on the point just made, but you also need to go high and wide in your top accounts' organizations. Don't only rely on a few contacts. Establish a robust team-to-team alignment across all levels of both companies. It often provides you with additional insights on the operational level or identifies even influential stakeholders or detractors that you may have overlooked and not engaged previously.

The next strategy would be to leverage executive sponsorship. When it comes to building relationships, it's important to establish strong top-to-top connections. Again, most important decisions are made at the C-level, and executives can help overcome challenges by removing barriers or allocating resources and budget when necessary.

Last, but not least, is to stay agile and proactive. We are living in a world where we should accept and embrace change as a constant, unpredictable feature of our working environment. So, in complex situations, clearly expressed communications help your top account to re-understand the direction of your team and organization.

As a SAM specifically, you should promote flexibility, adaptability, and agility by planning ahead, while building contingencies to alter your plans as events unfold.

can use to try and make this concrete instead of theoretical?

If you look at an account from afar — as you would look at someone coming to you in a street — what you see is roughly legs, belly, chest, and head. You see four or five levels. You can see that this person is someone that I used to know or might know, but they are blurry. When I'm closer I can see them more clearly and I know who they are.

Most companies in the world have been trying to use old charts to illustrate the skeleton of the organization. So, they make an X-ray image of that moving person, which represents the company. Unfortunately, old charts are very tedious to build, always wrong, very difficult to use.

Very often they are stuck on a top-down analysis from the CEO. There's something to start with, but as soon as we get one layer beyond, there's 20 more people, and behind each of them will be 20 more people. Then we have an exploding graph that is useless for significantly large companies — which very often are the companies that are targeted by our sales teams.

**As a SAM specifically, you should promote flexibility, adaptability, and agility by planning ahead, while building contingencies to alter your plans as events unfold.**

### Are there any critical success factors that need to be added, improved, or deleted to earn the executive's trust and internal sponsorship at his or her company?

**Dino Bertani:** Before you approach a potential sponsor, you truly need to understand their needs, goals, challenges, and expectations.

What are their pain points and priorities? How does your program ultimately align with their vision and strategy? How will your program deliver value and the benefits to them and the organization? How will you measure and communicate your progress and outcomes? To gain an executive sponsorship, you really need to build the trust and credibility with your potential sponsor, and you need to be transparent, honest, and accountable. For projections and decisions, you need to communicate regularly and proactively with your sponsor, keeping them informed and involved all the time.

**Hervé Debaecker:** May I use a medical analogy that we

We really are stuck on approaches that are tedious and difficult, and those are changing all the time, every day. Organization change happens so fast that it's a bit like if the skeleton was something of a Medusa — something that is not structural or easy to understand, even from the inside.

We need something different, and what that difference is will capture the who-knows-who relationship matrix — from inside the vascular system — which are the connections of those people between them. That's what I'm talking about. So, if the old chart is changing a lot, now imagine that the skeleton of the organization is always moving, always changing.

There used to be three legs; now there's going be five and so forth. A long time before this change takes place, the business continues with internal functioning based on the vascular system, which is still there. So, the way we can approach a rapidly moving account is through the analysis of the vascular system, which has a connection between people. And then you can perfuse the value message through that.

**It starts with focusing on the couple of people who are keen on helping you and your company because they like you and the value you can provide.**

Also, finance and influence are the two pillars of getting to the C-level, internally and externally. They often are difficult to reach because they are too technical.

It's very difficult unless you use the vascular system we're talking about. It requires a different, new way of managing an account, which is very efficient in moving in turbulent times because it's the only one that we're left with.

### Both of you have watched many SAMs struggle with the challenge of finding the right executives (on the customer end) to present them with a compelling reason to meet with you. What are the best practices to begin developing these relationships?

**Hervé Debaecker:** This question is very difficult because there are so many different business models out there. Again, it starts with relationship intelligence. It starts with focusing on the couple of people who are keen on helping you and your company because they like you and the value you can provide. Even if they are not very high in the organization.

Ask them for their help. Simply ask, "I would like to analyze the vascular system of your account. Can you help me? I need your help because I don't have enough resources to try to map such a big company as yours." That's what I think is one of the alternatives, or maybe the only alternative to the traditional value message and/or benefit packaging. Then, try to find who are the people who will be sensitive to that value message. Send that value message to them because they occupy the adequate position and so forth, which is of course still valued.

To find the right executive and present them with a compelling reason to meet...the only innovative thing is try to use and find a relationship of internal trust and confidence. Every executive has some people on the inside he or she is talking to because they trust them. It's usually not a trade secret. It's not confidential. You can find them and then you can obtain the attention of someone through this trust relationship.

**Dino Bertani:** I'd like to build on Hervé's last point, which I believe is the strongest one to get in front of an executive that you don't know yet.

It's a referral, an internal referral. It goes a long way. If someone can vouch for you, endorse you — that usually opens doors. But we can't forget about being disciplined and knowing your executive stakeholders and, most importantly, not wasting their time.

I mean, it sounds simple and obvious, but you have to make your poetry pointed, specific, and well researched. Do your homework. Know exactly what you're going into, what you're facing, and what happened last week. Do some kind of analysis on the situation and the stakeholder individual. Specifically, this will really signal that they can trust you with their time because you respect their time. If you have 15 minutes, stay within the 15 minutes. When the time is over, acknowledge that you're available to stay, but you should conclude your discussion in the allotted time.

Very often, I see junior account managers go in with an interview schedule — asking plenty of questions and not bringing any value or information to the executives. You have to bring them something that they don't know, something they should be aware of. Ask a provocative question, but not the kind of blunt, generic questions like "What keeps you awake at night?" That's not the point. There's nothing in it for them.

You really need to tailor your choice of content as well as the communications to the executive-specific role and the duties they have. Make it relevant to them. They'll be looking for concrete evidence. What can support your past decisions and past successes?

Your own success stories — these will resonate with them, along with relevant answers to their most pressing business questions. You only have one chance to make a first impression. Don't waste it. If you do, and then you try to schedule a follow-up conversation and meeting, and they delegate you to someone further down in the hierarchy — then you know exactly that you messed it up and you didn't talk their language. And you can't go back. That's a one-way road. ■

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