



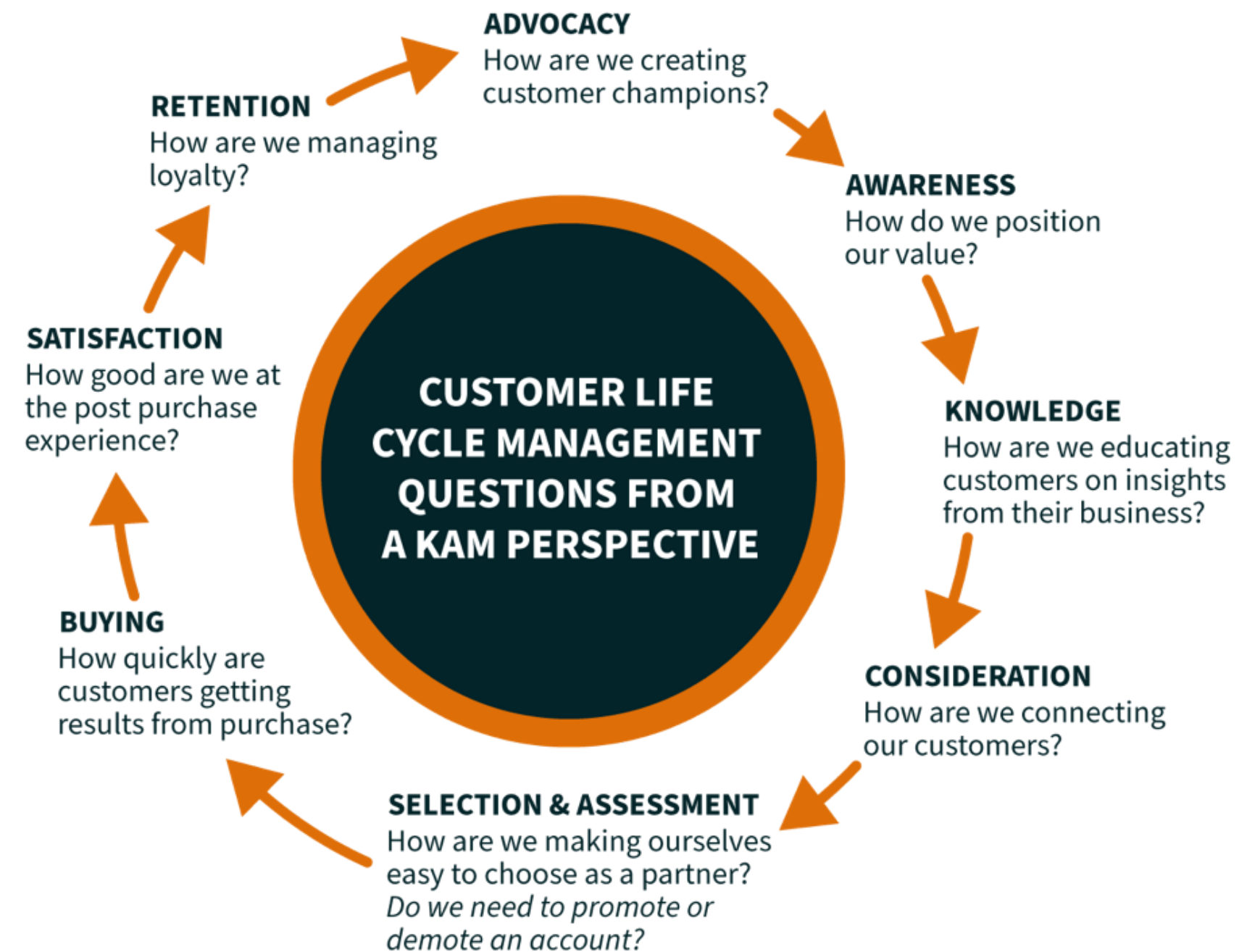
KAM CUSTOMER LIFECYCLE MANAGEMENT

CUSTOMER LIFE CYCLE MANAGEMENT

There are different stages in the customer life cycle and there are various methods to define them. One approach is that of Jim Sterne and Matt Cutler, as published in 2000 in a paper called “E-Metrics, Business Metrics For The New Economy.”

It illustrates one of the most effective views of a customer lifecycle in Key Account Management. There are 8 different steps to full life cycle management that every organisation needs to be aware of. You can be at different stages with a customer but every customer will go through this cycle consistently every time you begin something new, a contact changes or their needs shift.

1. Awareness
2. Knowledge
3. Consideration
4. Selection & Assessment
5. Buying
6. Satisfaction
7. Retention & Loyalty
8. Advocacy



KAM CUSTOMER LIFE CYCLE MANAGEMENT ACTION CHECKLIST

CUSTOMER LIFE CYCLE MANAGEMENT

GO THROUGH THE KAM LIFECYCLE LIST AND AS YOU ANSWER THE QUESTIONS MARK THE AREAS YOU'RE TAKING ACTION ON.

REVIEWED ACTIONED

ADVOCACY

AWARENESS

KNOWLEDGE

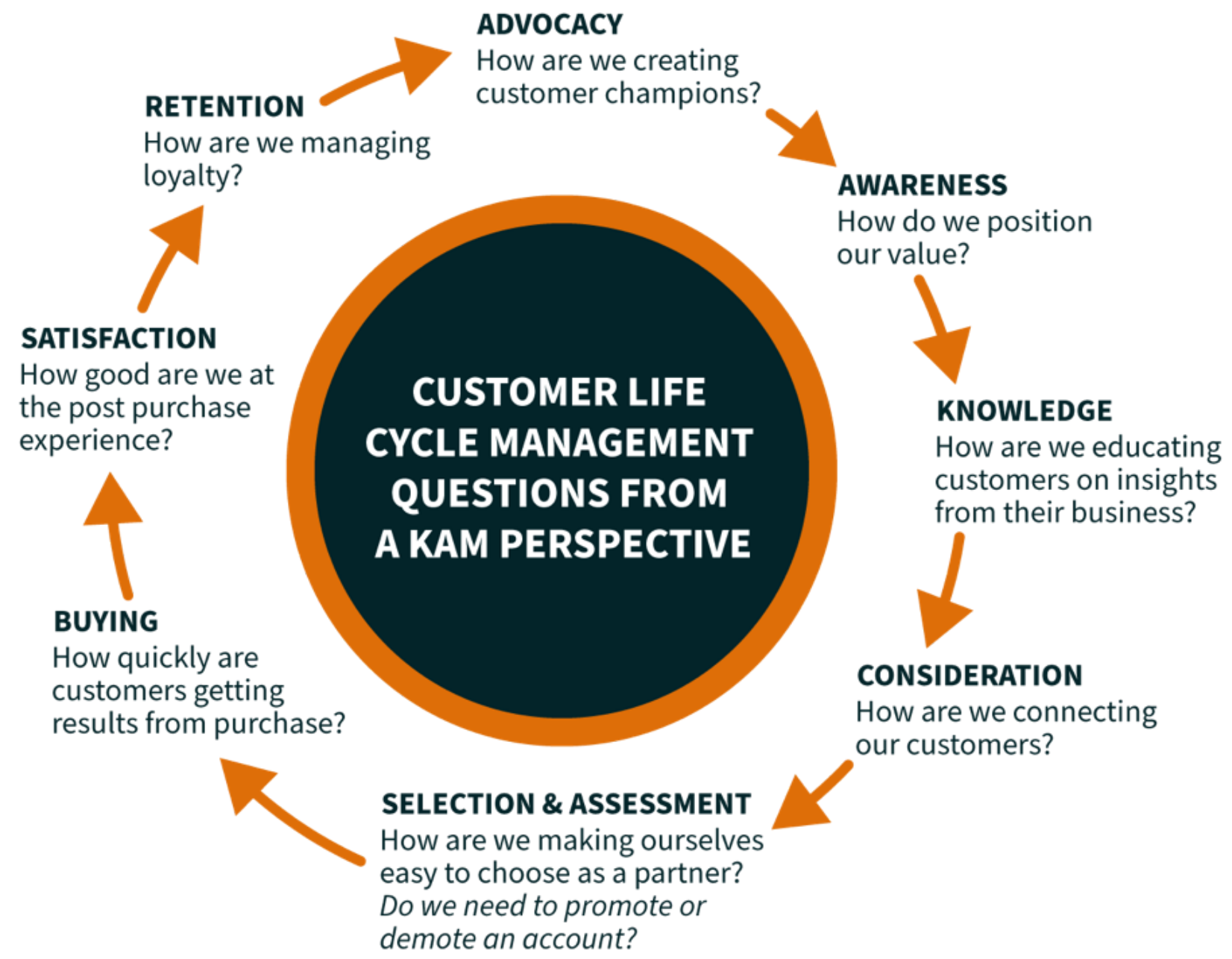
CONSIDERATION

SELECTION & ASSESSMENT

BUYING

SATISFACTION

RETENTION



ADVOCACY

HOW ARE WE CREATING CUSTOMER CHAMPIONS?

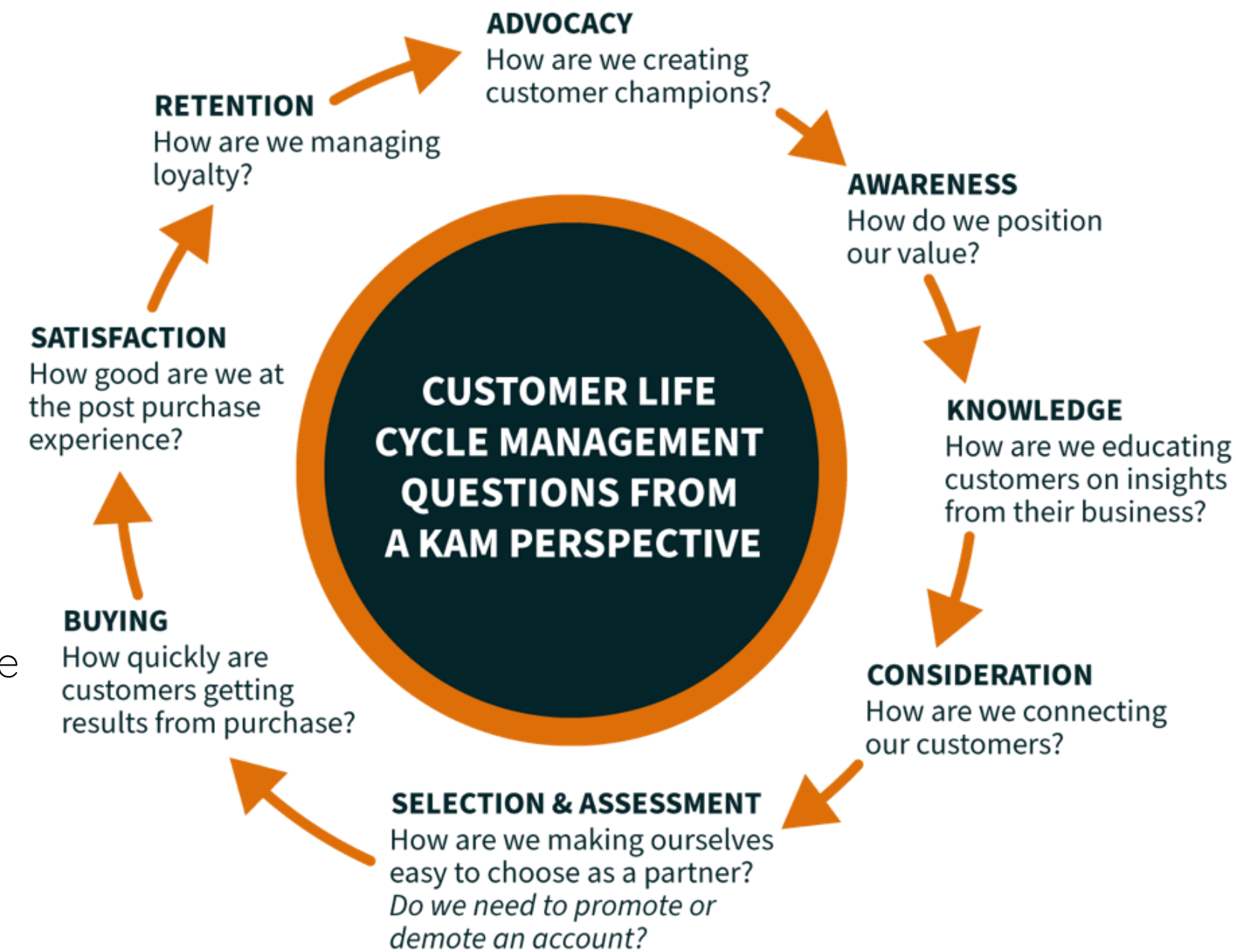
Advocacy is about a mutually known and appreciated relationship that is proactive and reciprocal.

Meaning - Your customer proactively and openly support you, and you them. Customer champions do not happen by accident.

In your department the role you play and your access to customers will be different. But, everyone's role is important to influencing the story and experience your customer has of your organisation.

Here are two beginning questions to get started:

1. Are you tracking how engaged and satisfied customers are with your department(s)?
2. How are you involving customers and confirming the positive story they have of why you are their organisation of choice?



AWARENESS

HOW DO WE POSITION OUR VALUE?

Value is one of the three core customer growth drivers.

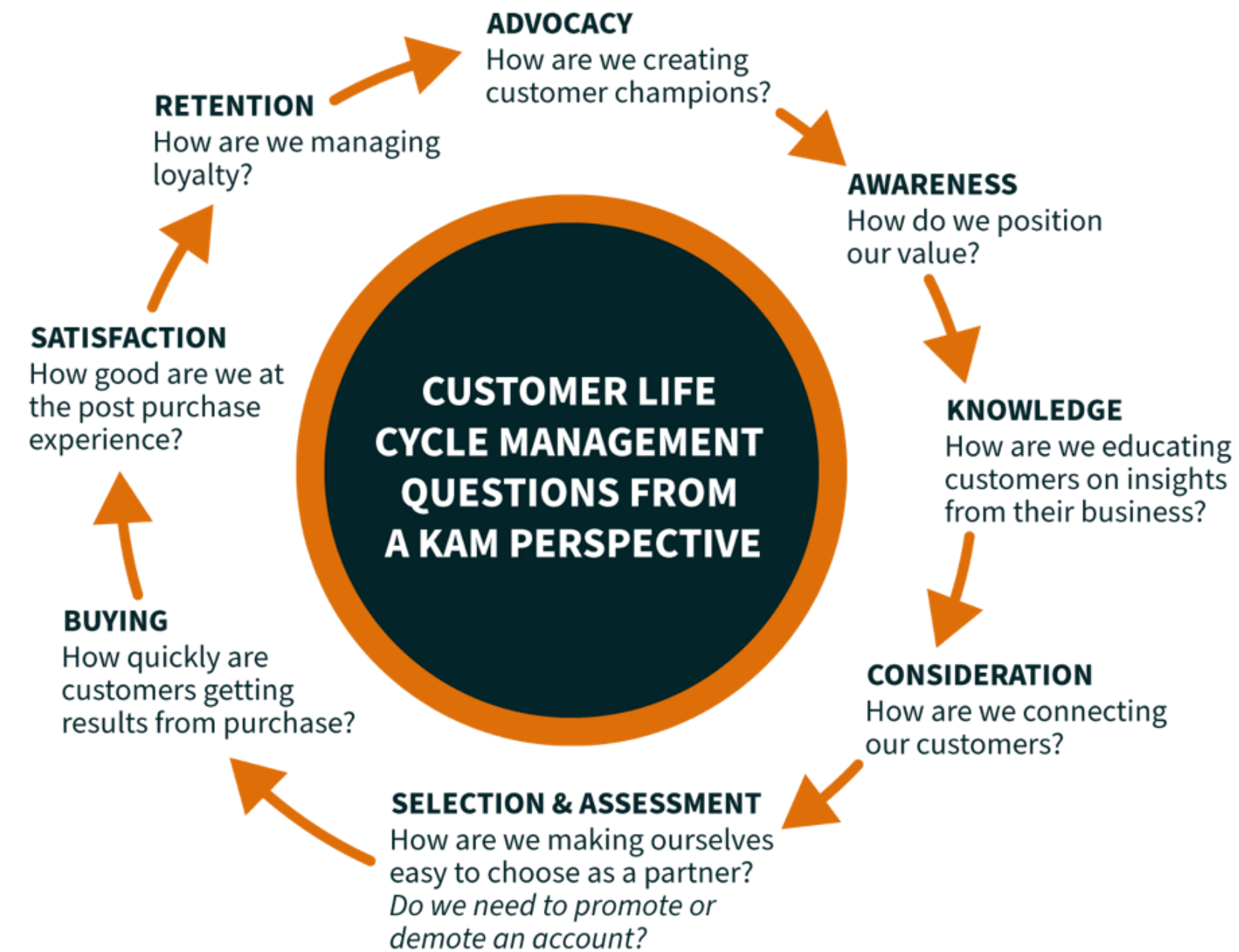
Without value, credibility and influence with any organisation is lost over time.

Positioning your value is a daily active consideration that must be put into every interaction with your customer.

What that looks like for your customers may be different.

There are a few things every department needs to consider in response to this:

- How are you bringing value to customers?
- What is the impact of the value to customers?
- Do your best customers know and acknowledge that value?



KNOWLEDGE

HOW ARE WE EDUCATING CUSTOMERS ON INSIGHTS FROM THEIR BUSINESS?

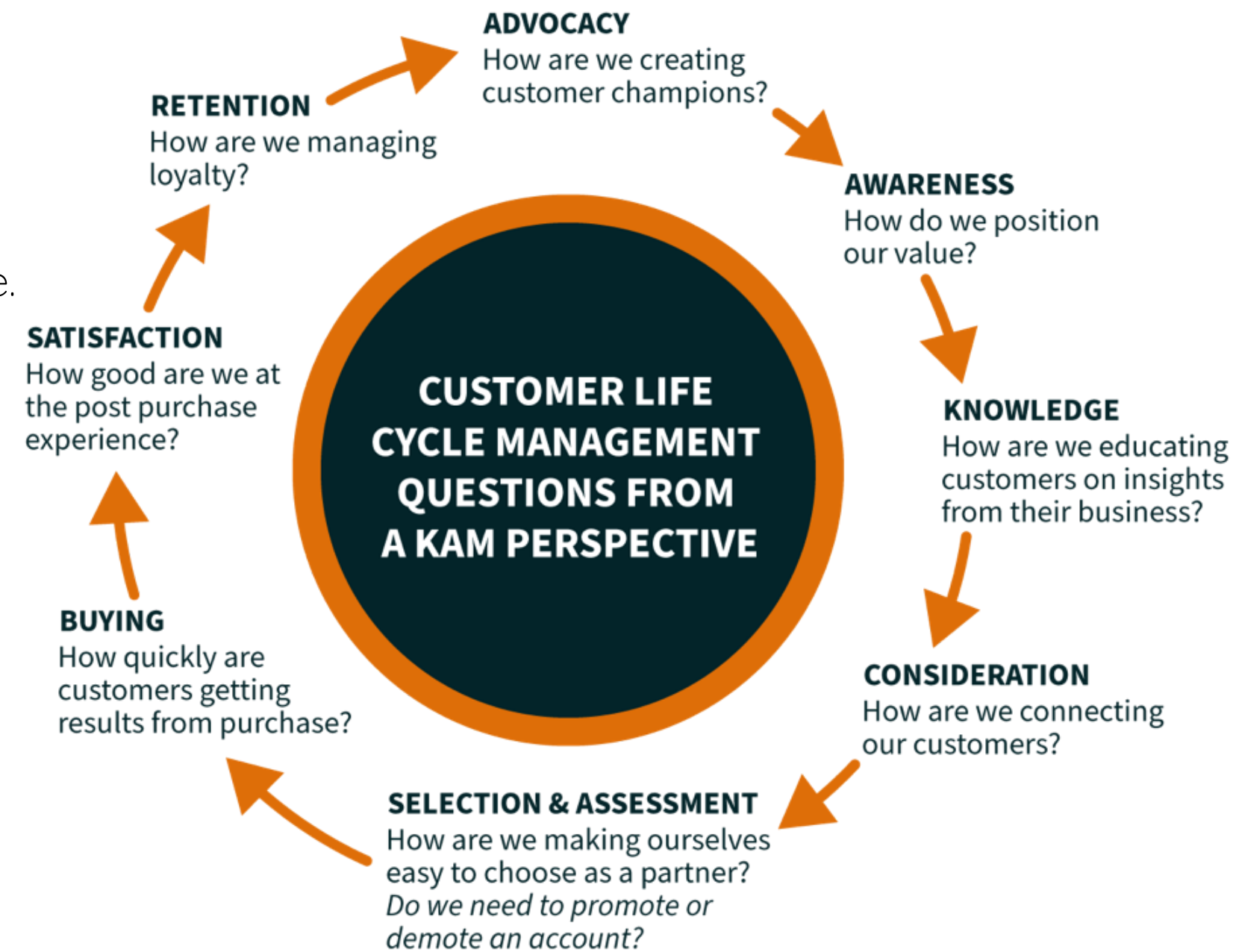
As you get to know your customers, the view of who you are to them will change. This is largely influenced by the level and depth of engagement with your customer outside of the products and services you deliver.

Believe it or not the closer you get to your customer the more you see about them than they see of themselves.

Each department has a different picture of the customer based on their role.

Never underestimate the conversations you have with your customers. Even the ones that may seem mundane and trivial. Two questions to get started:

1. What do you know about your customers today that your customer would benefit from knowing?
2. What information are you not gathering that could help you share new insight with customers?



CONSIDERATION

HOW ARE WE CONNECTING OUR CUSTOMERS?

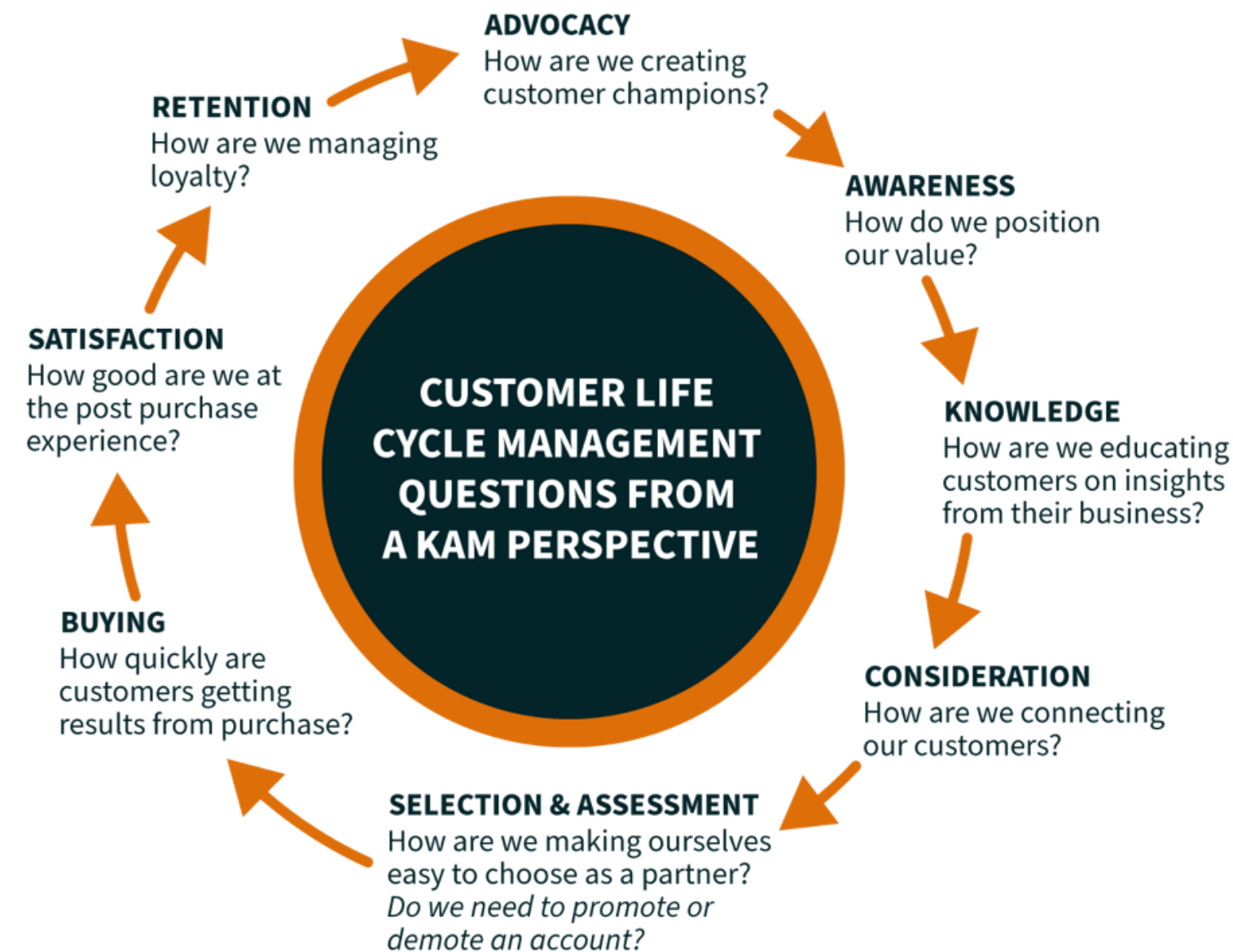
One of the most powerful forms of influence is social proof and authority. Both are connected when others talk about what you do and when others point at the results of what you do.

In the area of Consideration, connecting your customers with other customers, new ideas and opportunities increases the perceived value of your organisation. It also confirms in their mind that you are still the right organisation to do business with.

Sometimes we need to do less and allow others to do more in regards to sowing the seeds for new opportunities.

For each department there are a few considerations:

- How do you currently tell the story of results with customers?
- How many new and innovative ideas do you bring to the customer relevant in solving their key problems?
- How good are you at promoting internal collaboration and communication between customers?



SELECTION AND ASSESSMENT

HOW ARE WE MAKING OURSELVES EASY TO CHOOSE AS A PARTNER?

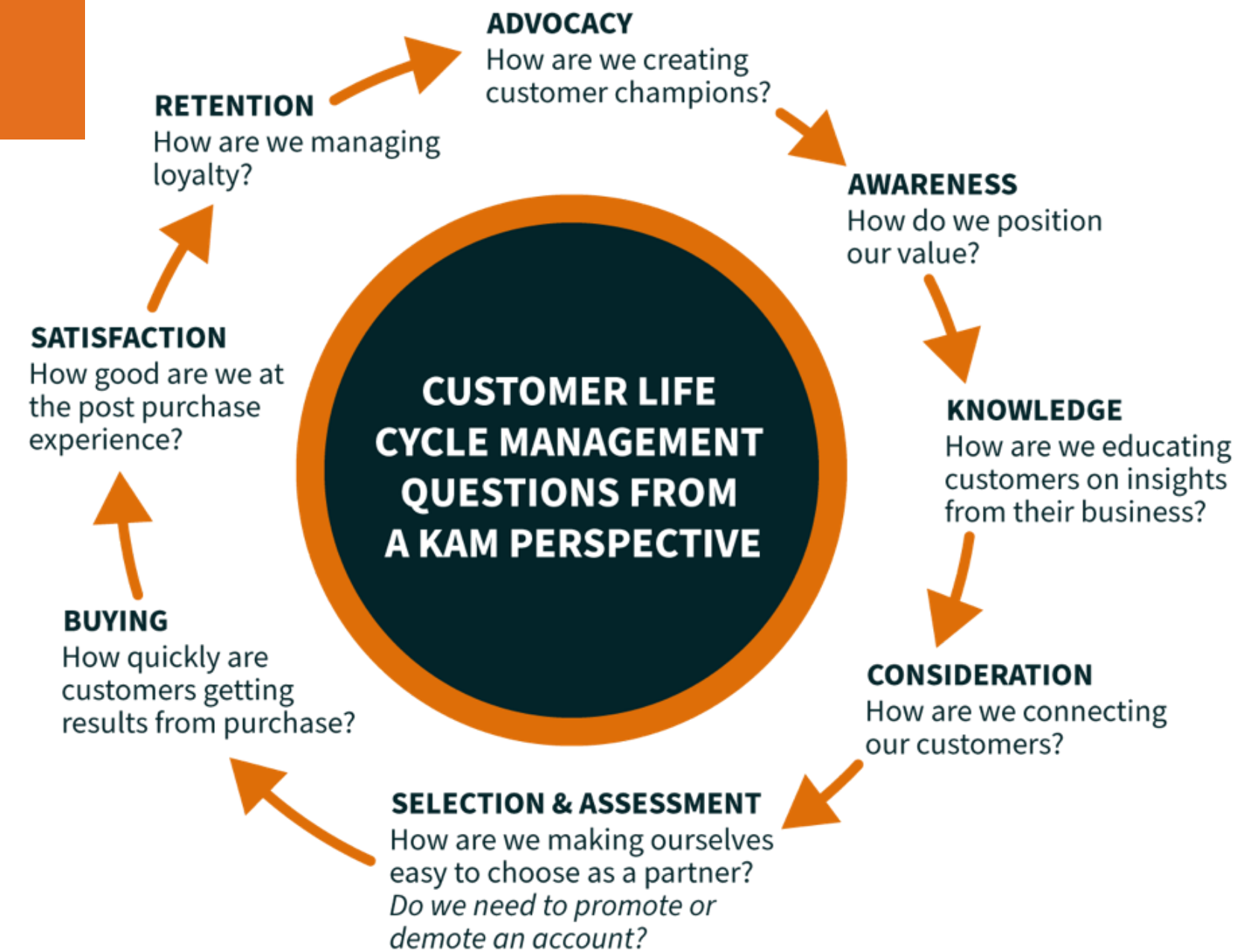
At some stage in your customer relationship your customer will make decisions on the future use of your services. Whether we like it or not, this will happen.

In Selection and Assessment there are two critical actions you must evaluate if a customer relationship is actually right to continue investing in, and if not communicate why to the customer.

We must honestly evaluate how easy we are to do business with our customers.

Here are a few questions to consider:

- How easy are you to work with your customer?
- How good is your communication?
- How does your customer feel about your interaction?



BUYING

HOW QUICKLY ARE CUSTOMERS GETTING RESULTS FROM PURCHASE?

Whenever a customer makes a purchase there is almost always a mixture of excitement and nervousness.

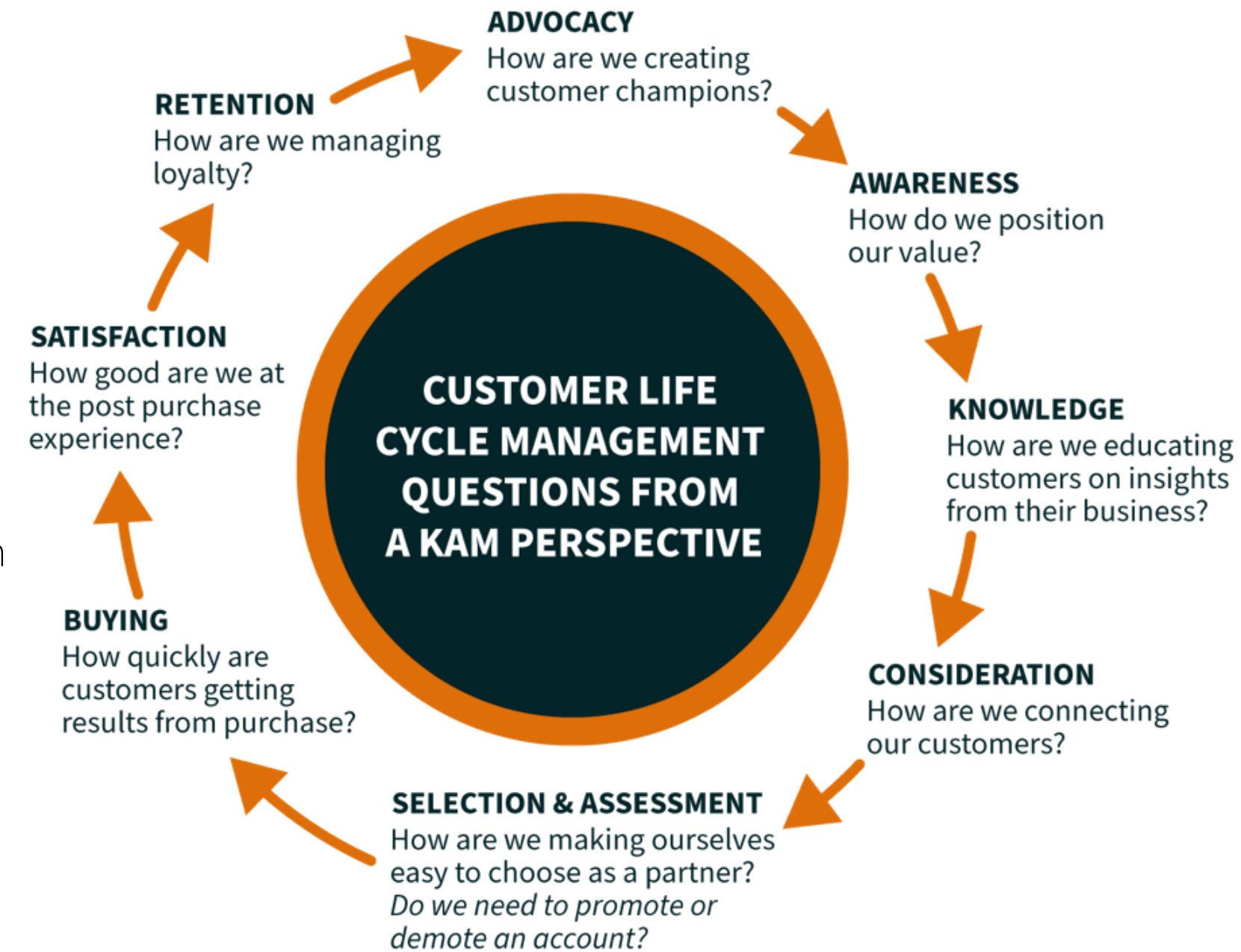
Excitement of the result to come but nervous about if, when and how you'll achieve those results.

Each of your internal departments is responsible for supporting in the realisation of those results for the customer.

Whether explicitly or implicitly every part of your organisation has an impact on the customer result. You need to be part of communicating a clear picture and path to results for your customer, and do it often.

Here are a few considerations for you and each of your internal departments:

- What is your contribution to the result for the customer?
- What results can you help your customer get?
- How can you help other departments get results for key customers?



SATISFACTION

HOW GOOD ARE WE AT THE POST PURCHASE EXPERIENCE?

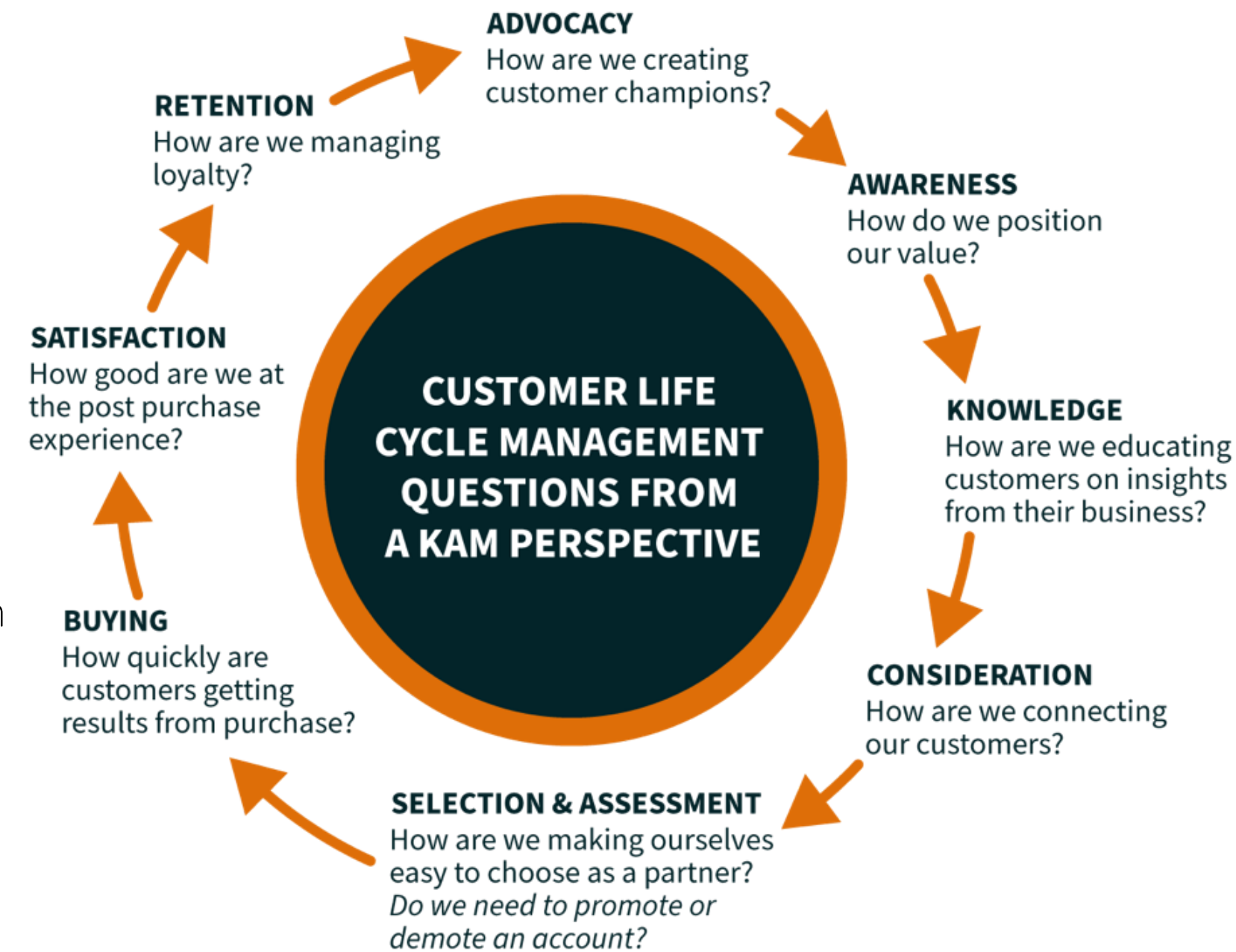
One of the most commonly cited annoyances of customers is poor post purchase experience.

The post purchase experience is just as important as the product and service function.

Why? Because over time we evaluate the value of doing business with an organisation based on the consistency of how they made us feel and not just on the results.

For each department there are some considerations:

- What is your role in the post purchase experience?
- How can you improve?
- How will you track and measure this for your department?



RETENTION

HOW ARE WE MANAGING LOYALTY?

Ultimately, all the activity we engage in is designed to keep our most important customers year after year.

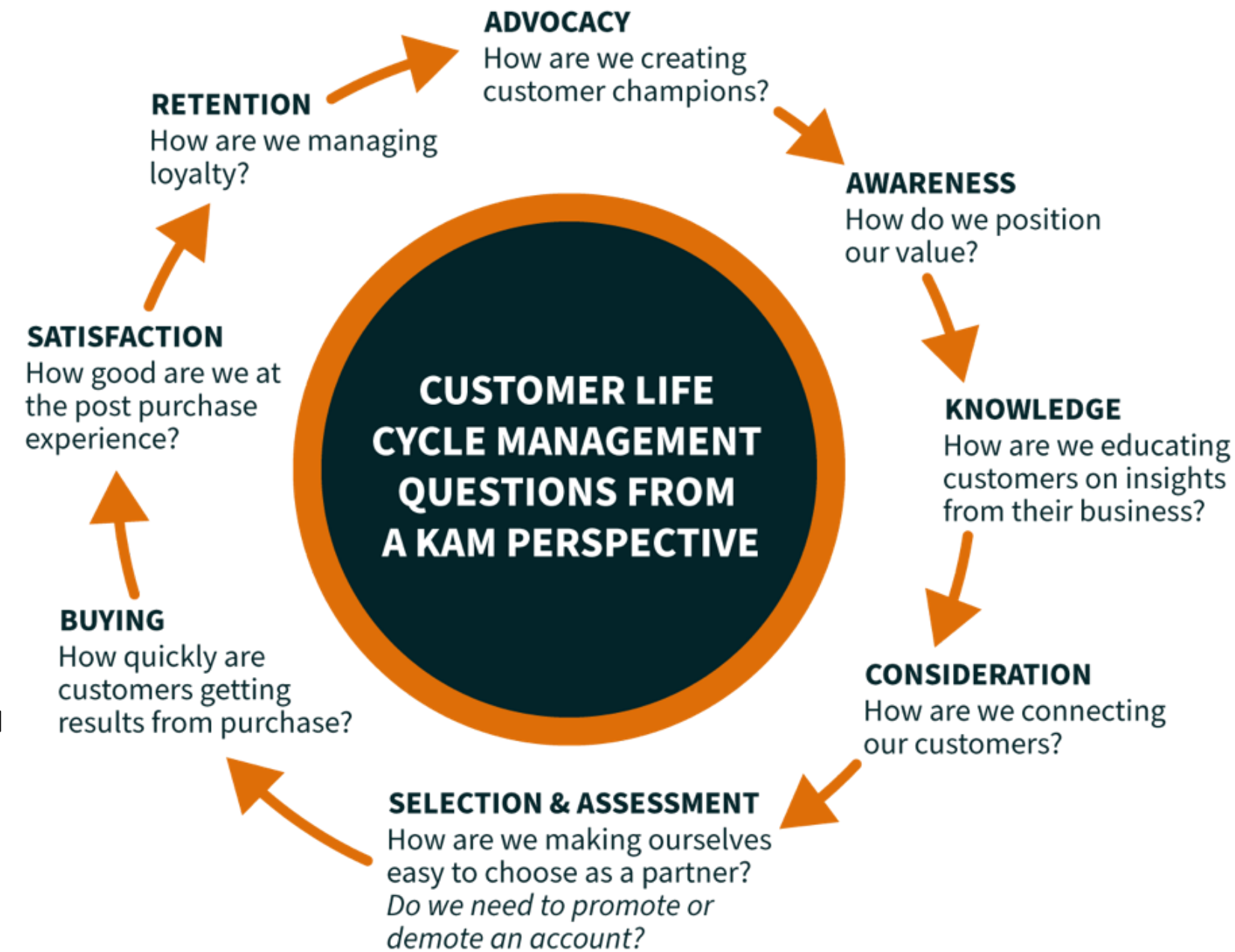
The coordination of the approach you take as an organisation matters to the collective decision of the customer.

Loyalty is both a function of management and magic.

We need a clear set of principles that make loyalty a natural conclusion and a customer philosophy that makes each individual engagement with a customer a priority.

For each department there are some considerations:

- What is your personal customer satisfaction score?
- What is your role in customer loyalty?
- How do your current relationships with all stakeholders impact on long-term loyalty?



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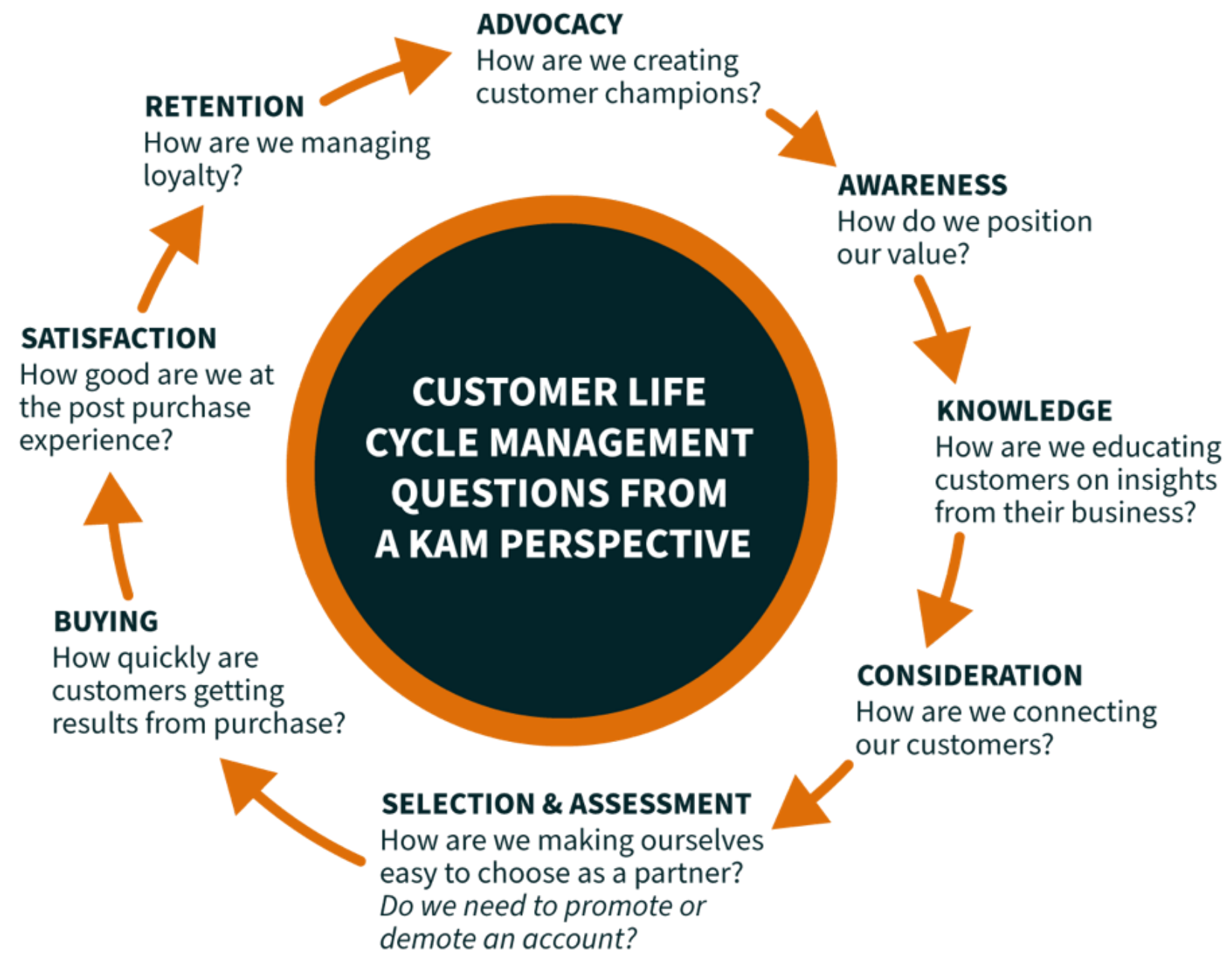
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WHAT NEXT?

Do you know how to integrate the KAM lifecycle into your team activity or business?

To experience a new element of engagement with our customers we must know where and how to meet them in their journey with us.

If you'd like to know how you, your team, organisation can take full advantage of leveraging the KAM lifecycle, then get in touch by booking a call.

Book your call here: <https://jermainedwards.as.me/growth>

Look out for more supporting resources to come.

Jermaine Edwards

Founder, Customer Mastery and The Irreplaceable Advisory Group



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