

PITCHING AND MANAGING ACCOUNT: AN
INTEGRATED STRATEGY FOR MARKETING, SALES,
PUBLIC RELATIONS, AND ADVERTISING PRACTICE

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Abstract

This paper examines account pitching and management as an integrated strategy that practitioners of marketing, sales, public relations and advertising could explore to push business solutions that would help clients solve more of their external problems than internal challenges in order to pull demands from the marketplace to the client. This is what makes for the relevance of professionals and consultants in any economy. This effort should not only help the client to secure competitive advantage through increased market share, industry leadership and cost effectiveness, but also, make the consumers and customers of the client organization's product see what value adds to them for spending their money on such products. The salient advantage is that the service provider even creates more professional jobs for himself, shows more relevance for, and sustains his practice. The study suggests a holistic account pitching model, and process. Data were gathered through observation, interview and relevant literature for the study. It concludes that only when clients receives solution to burning problems or challenges that they become satisfied with professional services. Major recommendation is that practitioners should continually engage in strong industry and market research to generate enough data base to analyze clients' impending, difficult business experiences for quick solutions.

Key words: Account pitching, relationship management, revenue flows, solution push, demand pull.

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Introduction

Business is a chain of various inflow and outflow of activities, which organizations, both in manufacturing and services, public and private sectors, engage in to make life more meaningful to people and the society through the provision of goods and services (comfort) that yield monetary and reputation profits. Organizations in private and public sectors operate in the substance of these features. Symbiotically, as the private sector organizations depend on public sector organizations for survival so also, do manufacturing organizations depend on service organizations, and more importantly, organizations that are providing professional services such as marketing research, personal selling, advertising and promotions, and corporate reputation and relationship management.

Concept Mapping

In traditional financial business philosophy, the term "account" denotes the record of financial transactions particularly as it relates to cash, and again, the keeping of one's personal money with the bank for safety so that it can be withdrawn at will as the need arises. In either sense, an account is a unit of transaction. This thinking predominates largely in the fields of accounting, banking and finance. Nevertheless, different professions make use of words differently to express their language, more so that there are inter-linkages among professional disciplines and practices. Correspondingly, in public relations, advertising, marketing and sales, the term 'account' enjoys and expresses common usage and meaning to describe a big buyer, client, or profitable portfolio of business contact, from which money comes into the organization. Often, such revenue source is described as key account and the effort to sustain it is called key account management – KAM, or strategic account management – SAM. This perhaps, is the reason why some firms designate their sales and marketing field personnel as "accounts executive." The central notion in marketing is that KAM or SAM activities are directed toward establishing, developing, and maintaining successful exchange relationships (Fruchter and Sigué 2005; Morgan and Hunt 1994). Within marketing, the growing domain of key account management (KAM) examines major supply chain relationships, primarily from the supplier's perspective. A key account is a business-to-business customer identified by the supplier as being of strategic importance (McDonald, Millman, and Rogers 1997). KAM relationships are those that are both important and complex, often involving customizing products or services and

sometimes pricing and distribution methods (Cardozo, Shipp, and Roering 1987; McDonald, Millman, and Rogers 1997) in the interests of developing collaborative long-term relationships. Such relationships involve costs (investing in customization) and risks (customer and/or supplier power or dependence) that make value capture problematic (Ryals and Humphries, 2007). Again, we can in this context, describe an 'account' as that client or customer upon whose patronage a professional service providing organization can rely and depend; from time-to-time over a long-term, to remain in business. This is because of the huge revenue, which comes into the organization from that account's source, and from which all expenses are calculated and financial profit is derived.

Theoretical Framework

Push and pull and demand and supply no doubt, have common outstanding philosophical bearing and practice among marketers and economists. Traditionally, marketers engage in some integrated communications strategy to pull huge demand from the marketplace, while pushing supply of the product on which communications are mounted to the market for customers/users accessibility. The dimension is different with account pitching for the provision of professional services to client organizations. The relevance of these theories to professional service provision is that the provider pushes solutions first to the client organization in order to pull demand from the marketplace for client, and pull more demands from client for even more solutions the professional can offer.

In applying these theories to service product in professions such as public relations, advertising, sales and marketing, the practitioner creates, develops, and transforms ideas into finished programs, activities, events, and/or projects in concrete, practical terms to offer and deliver meaning and personality to the client. This, he does at the appropriate time and place with the long-run effect to bring about a sustained two-way mutual benefit both to the organization and its consumers for whom he or she plays a midwifery role. The thesis is that a (professional) consultant shouldn't just see himself as helping a client to solve an internal problem but, partnering with the client to improve his external business position within the industry and market in which the client is competing for share, revenue and reputation that bring substantive growth.

The Strategic Platform for Pitching and Managing Account

A holistic approach to pitching and managing of account begins with a series of critical questions, which calls for carefully structured but pertinent answers. A promise to give what is unaffordable tantamount to emptiness. Professionals owe to their clients duties of care, guardian, guidance and direction setting. Thus, the preparation for account pitching should be inquisitorial; asking: what market gap exists? What techniques can be used to fill the gaps? What competency is needed? What is new to be offered? What uniqueness is required to carve a niche? And what benefit can the whole process and efforts offer to the client? This process development thinking in itself is enough business and job creation platform for any consultant or practitioner.

A market gap is a signal, which offers an opportunity to a competitive attacker or launcher, after conducting a thorough market research and trend analysis to ascertain what a competitive benchmark has not done or is not doing well. The implication of this principle is that practitioners of marketing, public relations, advertising and sales first, as a matter of cogency, have to engage or conduct a down-to-earth research to identify what market opportunity exists for a client/organization to develop a new product or modify an existing one capable of generating a revenue base that can bring the organization to a sustainable market share and profitability level.

The technology for filling market gap is a composite of tactical steps, which are derived from the strategic plan framework and deployment of the right working tools, materials, machines, information, funding and human resources. This aspect can be achieved only after a careful analysis of the market and industry trend in order to, again, determine appropriate actions for each stage of the program.

Business competency is an expression of the knowledge, skills, and series of strategic and tactical actions taken to deliver goods and services to customers better than competitors. In this regard, action plans are mapped out, mile stones are marked, programs are lined up and resources are adequately deployed and a step-by-step execution process taken.

Professionals/practitioners remain ever challenged, with the question: what is new to be offered to clients and their customers? And this calls for deep innovative thinking. For an account pitching business, there are three angles to the die, first, facing the client, second, the marketplace, and third, the consulting professional. An account would like to know what is new that can improve both market share and profitability status, less than which any proposal is a failure no matter how sweetly sugarcoated or packaged. On the other side, both existing and potential consumers of an organization's product want to know what new benefits are there for them in a an innovation for which they must part with their hard-earned money. Striking this balance demonstrates the degree of competence a professional requires to remain relevant in his/her field.

No doubt similarities and differences are both significant to the development of business/product or goods/services. A sustainable and thriving business all the times seeks to be differentiated. A differentiated product or service uniquely outstands and even outshines it rivalries when it particularly offers its customers benefits of efficacy and aesthetics. While a product/service efficacy exhibits its ability to functionally remove a user's agony, its aesthetics demonstrates some outer and emotional satisfactions, associated with packaging and presentation. A product/service user is agonized when he/she is experiencing lack or deprivation, and perceptively dehumanized among other equals. Product/service uniqueness fills this gap.

Model for Pitching and Managing the Account

As follow up to the major strategic platform earlier discussed, there is need for a tactical template for the pitching and management of accounts. This model generally attempts to set and chart a direction for the smooth flow of a line of actions and important activities in the following steps:

- i. General trend study of the economy; using among others, such analytical tools as SWOT, to measure the degree of strengths and weaknesses prevalent within an internal economy as well as opportunities and threats that may appear from the external walls of the economy; REOT/PIST – repositioning environment opportunity and threat, to examine the extent to which

the business environment and its specific variables are poor, ideal, saturated, or troubled with the aim of determining the various risk levels of any investment in specific regions.

- ii. Industry analysis; to appropriately classify the specific industry or range of industries a client organization belongs with the aim of determining its competitive rivalry within the overall industry competitive dynamics and market status. Competitive dynamics measures all ongoing actions and responses between firms competing within a market for advantageous positions. Consequently, competitive rivalry is a measurement of all ongoing actions and responses taking place between an organization and its competitors for advantageous position. An organization may thus be eligible to compete in different industries and in different markets at a time. This analysis guarantees proper positioning and repositioning actions of the organization. Also, organizations can determine to an extent the strengths and weaknesses of their competitors as well as the opportunities and threats, which the actions and responses of competitors offer.
- iii. Organizational performance and situation measurement; to critically examine both the internal and external variables of the organization against some key performance indices – KPIs. Internally, on management team composition, organizational leadership, vision, mission, goals/objectives and tactical actions directing the organization's footsteps, priority setting, allocation/deployment and management of financial, human, physical and material resources, as well as information and time management. On the external side, KPIs may be looked at from the perspective of industry leadership and market share positions, customer service delivery components, corporate social responsibility, corporate economic prudence, shareholders/investors relations, and government relations among others. Implicitly, this whole exercise opens opportunity for gap identification, which can be filled.
- iv. Development of proposal; to suggest and predict what line of strategic actions should be taken to achieve business success. Key to an account pitching proposal are the benefits that the over all idea if executed will bring to impact positively upon a client's situation; this is the unique selling point –USP.

Tactical Account Pitching - TAP

Professional account pitching exercise is not mere but seeks to achieve a focused immediate target, which culminates in the overall goal attainment of first, the client's organization and second, that of the consultant. Account pitching and management are interwoven, inseparable business tasks concerned with the planning and identification of potential buyers, development of contact lists, routing, securing of appointment, presentation, securing contract, executing the contract, providing follow up service, and relationship management. The exercise is a gamut of actions and inactions to achieve a win-win balance and it runs in the following order:

i. Planning Stage

Essentially, the mental painstaking process of finding the right answers to the questions of what to do, why do it, how to do it, where to do it, when to do it, and who involves in the doings – internally and/or externally defines planning. This is the stage in professional selling, known as prospecting. An account whether existing or potential, is a prospect, meaning a client who needs and possesses the ability to afford a service product. This key stage in account pitching is the systematic method of conducting industry survey to identify organizations with needs for and ability to afford professional services.

ii. Developing Contact List

Beyond just list making, this stage of account pitching demonstrates the degree of competence a professional carries in fragmenting his market into both manageable and profitable groups, narrowing into homogeneity from a wide heterogeneity. Here, contact list making is considered along industry sectors, sub-industry, major organizations and subs, knowing each by name, business portfolios, structure, key executives or decision-makers, product, and market history and position among other elements.

iii. Routing Contacts

A good contact list is only as good as a road map showing the various locations in a geographical area, only when a trip is taken can the location become more meaningful to a traveling map reader. Here the professional account pitcher is challenged again, with planning

out his itinerary, considering factors such as distances between contacts' locations, time, costs, fatigue and stress, which have to be measured with desirable goals and objectives.

iv. Securing Appointments

The most challenging opportunity an account executive should be seeking after is how to secure appointments. This feat is not just about luckily booking time to see a decision-maker prospect but actually meeting with him or her. Here, the pitcher needs a lot of assistance from any influential personnel in the client's organization not necessarily with reference to a high-rank-position, but information with genuine clues about the decision-maker, and those whose input to decision making are relevant; such as some likes and or dislikes, appropriate time and atmosphere, interests, profession, social life etc. The much needed breakthrough could come from a gateman, receptionist, secretary, or anyone for that matter. Getting this aspect right, depends largely on how interactive and sociably procreative the pitcher is, without towing any hard lines behavior.

v. Presentation Stage

This phase of the business is next challenging to the appointment stage because it is important that the professional knows his strengths and weaknesses, as well as of his prospect's. As part of the homework of a pitcher there is need to look up critically for answers to such tactical questions as the following: do you know yourself? – Ability, confidence, competence, appearance, humility, etc. Do you know your firm? – History, track record, unique competencies, products, etc. Do you know your prospect? – Business, industry competitors, track record, structure, among others. Being in the knowledge and full consciousness of these factors equips a pitcher with a set of required professional presentation skills. And again, because the presentation atmosphere affords the pitcher to showcase near to all he or she knows, and too, for the prospect to critically examine the presenter's proficiencies claims.

vi. Objections Handling

As a simultaneous follow up to the presentation phase, how a professional handles objections tells to a large extent whether he or she will seal the contract by obtaining the prospect's commitment or not. Objections are series of critical and sensitive questions posed by

a prospect to elicit the assurances of the professional that he possesses the competence to proffer solutions to his business problems. Hence, it is very important that the professional is well-acquainted and equipped with the “do you knows” at presentation phase.

vii. Securing the Contract

The employment and deployment of professional strategies and tactics are visibly measured at this outcome level of securing a contract. A contract is deemed secured only when a prospect has committed to the terms and conditions of taking delivery of a promised professional good or service that will change his situation beneficially. Here, an MOU – Memorandum of Understanding, which defines specific terms of the contract, is signed and all other necessary auxiliary documents are duly processed, thus, committing both parties.

viii. Contract Execution, Evaluation and Review

The onus of a valid promise by a professional service provider is in the discharge of his promise implicitly, to transform the client’s situation beneficially. Contract execution is the real service delivery stage where efficiency and effectiveness are aptly measured to determine the degree of equity between input and output elements. Here, the input factors may be considered along time, money, human efforts and intellectualism, information, process, materials, and machines; while the output factors may include physical changes and spiritual/emotional changes. Physical changes describe the very visible, calculable effects such as increased revenue profile, increased sales turnover, high demand, increased productivity, and profitability among others. Conversely, the spiritual/emotional changes derivable from a well-executed contract express the immeasurable essence of joy, gladness, and inner-fulfillments accruing both to the client, consultant, and also, their staff as well as the society in terms of some incalculable benefits or betterments.

ix. Follow-up Service

The absence of a follow-up service negates the completeness of a professional service, particularly in marketing, advertising, public relations consultancy. The consultant should care to know how his client is doing, and whether the client is getting solution, and if any further

assistance is required. This massaging effect helps in building confidence and trust, which culminates in a long lasting relationship.

Managing Relationship with Accounts

Accounts are essentially, existing and potential prospects, customers or clients whose patronage the practitioner desires on a continuous long-term basis to remain in (business) practice. The glue that binds the consultant with his client (account) is relationship, which is a symbiotic exchange of mutual benefits. The step for achieving this includes: reciprocal respect, truth, confidence building, and trust. Reciprocity is an essential ingredient in relationship management, it sets the pace for mutual exchange and recognition for the human person, it's about the parties to a relationship knowing and appreciating how much they are important to each other, and that the human dignity is the hallmark of shared value. Truth begets honor, fame, humility and notarization. A relationship built on truth with an account, no doubt, can win the free ticket of words of mouth ripples, and help build increased accounts profile. The outcome is of course trust, and this coordinates all other very important relationship variables such as confidence building, reliability (Lamming 1993), dependability, and believability. Trust is one of the most important elements in supplier (consultant) selection (Woodburn and McDonald 2001). Again, this is built on the strict adherence to the ethical guidelines and code of conducts of the profession.

Professional Ethics and Code of Conduct

Ethics and professional code of conduct are the seal of character of any professional body. They form the yardstick upon which the outcome of actions and or inactions of members of a profession are measured by clients and the general public. Ethics are principles that serve as guidelines for both individuals and organizations (Clow and Baack, 2004). A profession with high ethical standards, adhered to, by its members is usually held in high esteem by its publics, and this in turn, brings members of the profession to public value, acceptability and respect. In ideal cases professional ethics and code of conduct are drawn with unflinching obligations to the profession, clients, and relationship between and among members. This ideal is no exception to marketing, sales, public relations, and advertising practices. For marketers, ethics in the workplace refers to rules (standards, principles) governing the conduct of organizational

members and the consequences of marketing decisions (Ferrell, 2005). Therefore, ethical marketing from a normative approach can be expressed as practices that emphasize transparent, trustworthy, and responsible personal and organizational marketing policies and actions that exhibit integrity as well as fairness to consumers and other stakeholders (Murphy, Laczniak, Bowie and Klein, 2005). Marketing ethics focuses on principles and standards that define acceptable marketing conduct, as determined by various stakeholders and the organization responsible for marketing activities. Specific ethical issues can be found in the code of conduct of the professional bodies that regulate and control some aspects of marketing and sales, public relations and advertising in Nigeria and other countries. Such references can be extracted from the code of conduct of Advertising Practitioners Council of Nigeria (APCON), Nigerian Institute of Public Relations (NIPR), National Institute of Marketing of Nigeria (NIMN), American Marketing Association (AMA), and Public Relations Society of America (PRSA), among others. Saliently, ethics set the process and strategic competence of how a profession is practiced.

Conclusion and Recommendations

Under any contractual relationship a client becomes satisfied only when he receives solution to his problems or challenges. The problems or challenges that, the client experiences are thus what create the jobs for professional consulting services especially, in marketing, sales, public relations, and advertising professions. Practitioners should therefore continually seek to establish a strong industry and market research attitude and orientation in order to generate enough data base to analyze clients' impending, difficult business experiences for quick solutions.

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