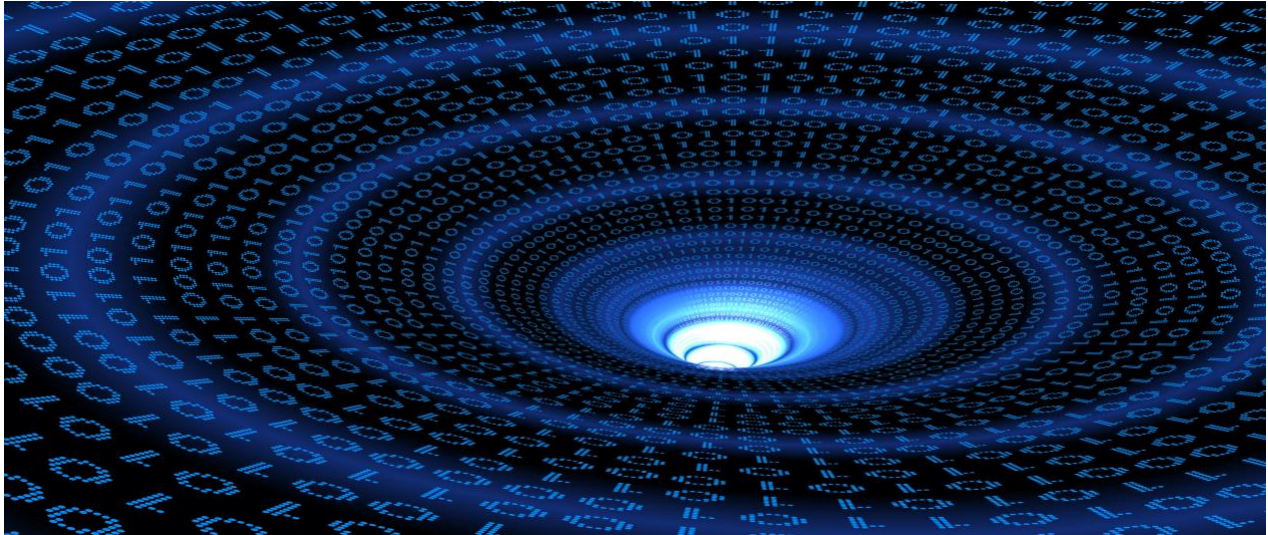


The Named Account Data Great Big Black Hole



Background

It's very common for B2B sales teams to organize themselves around a Named Account List (NAL) model. This is where Sales Executives (SE) are assigned a list of specific accounts and focus their efforts on building or expanding the business related to those accounts.

Given the inevitable flux in sales teams (people leaving, new people joining), it's not unusual for an Account Executive (AE) to be assigned or reassigned a list of named accounts and, by definition, the available contacts relevant to those accounts.

BUT – there's a hidden problem lurking with this approach that many companies don't at first even realize exists but it is one that can negatively impact sales and marketing productivity in a huge way and to great detriment as regards sales and revenue growth.

The problem is that the company's NAL will be missing a large number of viable contacts, not to mention the fact that a high percentage of the contacts on that NAL could be either aged or invalid. This is the *Named Account data black hole*.

In the case study outlined in this report, the client was found to be missing ~80% of the contacts that should be included in their NAL based on their Ideal Client Profiles (ICP) and the impact of this can be massive.

Impact Analysis

- SEs who work on a named account list that hasn't been contact refreshed are going to fail to connect with up to 80% of the people they want to reach. Put another way, 80% of a company's



growth revenue is at risk because SEs are unable to reach the optimum level of relevant contacts who would be interested in the product or service on offer.

- If SEs take matters into their own hands by using their initiative to track those people down, that's a time consuming and inefficient exercise. It cuts into the valuable time that SEs could use to focus on actual prospecting and selling efforts which both directly impact upon potential revenue.
- With a lower prospective client level and finite time to prospect for each SE, the company is almost guaranteed to miss new opportunities within the named accounts simply because the SEs will fail to connect with four out of five viable contacts.

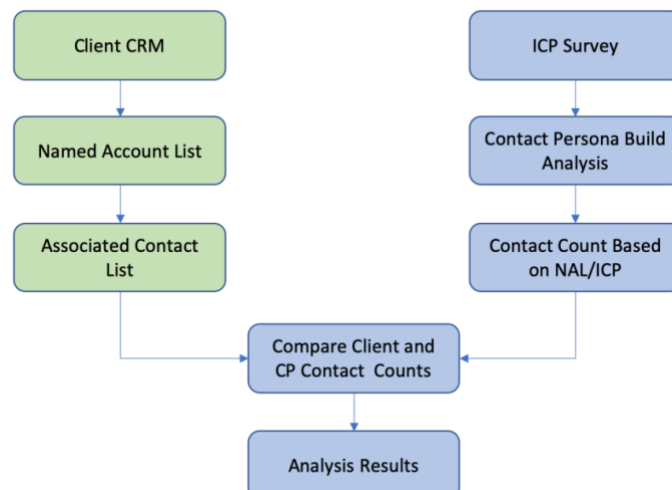
Contact Persona has developed a process to determine, with a high level of accuracy, what the ratio of missing and invalid contacts actually is. The case study below explains how the process works and what we discovered when we were engaged by a client to examine their NAL/ICP data.

Case Study

We conducted an NAL/ICP delta analysis for a software company specializing in user experience tools which are integrated into their clients' websites. The process was as follows:

1. The client supplied their Named Account List (NAL) and all the contacts currently associated with that NAL
2. The client completed an Ideal Client Profile (ICP) survey to identify the roles held by their priority targets
3. We used our Contact Persona research methodology and the NAL to identify the best potential contacts across the NAL based on the ICP
4. We compared this to the client's existing NAL/contact list to determine the difference between the two
5. Finally, we tested the client's existing contact list using another Contact Persona process to determine how many contacts on file may have left the companies held on the NAL

The analysis process looks like this:





Results

Our process determined the following outcomes:

- 144 out of 226 named accounts *did not have any* ICP qualified contacts attached to them at all
- Of the named accounts that did have contacts, these totaled **~2,500**
- The *actual* number of *available* ICP qualified contacts for the total NAL was **~9,500**
- Thus, the client *did not* currently have within their database 74% (7,000) of available contacts based on the NAL and ICP
- Of the contacts the client did have, 27% (675) were flagged as '*probably invalid*' meaning they had left the company but remained on the contact list
- Taking those two numbers into account, effectively the client had only **19%** of viable contacts for the entire NAL, or less than **1 in 5**

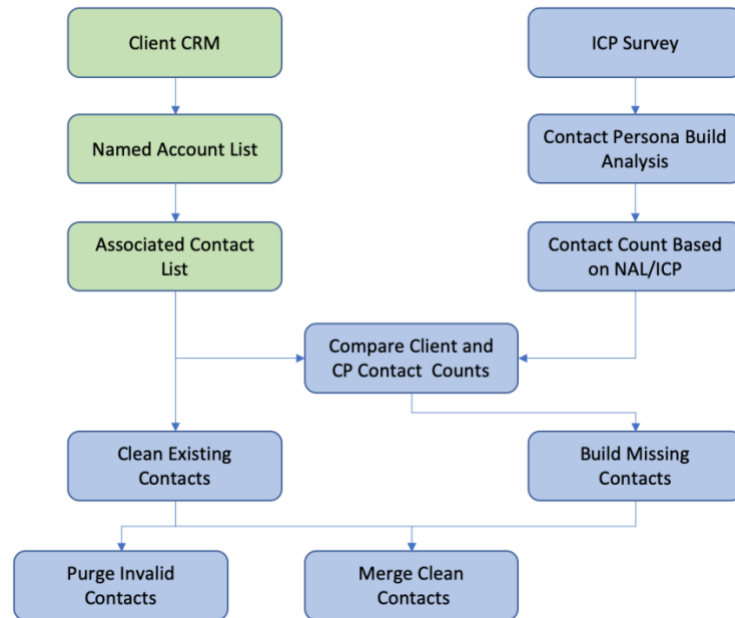
What Can We Do to Fix This?

The good news is that this isn't a difficult problem to resolve providing it's tackled in the appropriate way. Contact Persona adopts a two-pronged approach to address the problem:

1. **ContactPERSONA On-Demand** can be used to validate, clean and enrich the existing client database to weed out invalid contacts and update and refresh the information held for valid contacts thus leaving the client with a clean, baseline database of contacts to work from.
2. **CustomPERSONA** is used to identify and build the missing 74% (in this case) of available contacts based on the ICP
3. The cleaned list from process #1 and the new list from process #2 are merged together to form a list of ICP aligned contacts for the Named Account List that is
 - a. Fresh
 - b. Accurate
 - c. Detailed
 - d. Comprehensive



The process for cleaning NAL contacts looks like this:



Conclusions

Named Account list assignments are a good way of ensuring that Account Executives focus their efforts on a list of accounts that have presumably been selected on the basis of being a good fit for the product or service that you sell as well as other factors like geography, industry, history of doing business and other reasons.

However, using NAL's are subject to the same limiting factors that general prospecting lists do in that, if you don't have good and accurate prospecting data from the outset, you may miss valuable opportunities because you don't have the stakeholder information that controls them.

You could also waste a lot of valuable Sales Executive time if the SE is forced to do their own data research to identify the appropriate stakeholders instead of going directly to them because they already have the data they need.

The bottom line is: Build and clean your data at the beginning and save yourself a lot of pain and wasted effort further in the process.

More Information

Contact Persona will conduct a free NAL analysis for qualified clients. Click here to request a free NAL/ICP analysis: <http://bit.ly/2RqOGAO>

For more information about ContactPERSONA On-Demand click here: <http://bit.ly/2ImmWpu>

For more information about CustomPERSONA click here: <http://bit.ly/2x4bN7j>