

USING TECHNOLOGY TO IMPROVE CUSTOMER COLLABORATION AND VALUE CREATION

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We are all familiar with the value-selling process – the co-creation, collaboration and execution of customer value. In plainer terms, it is about doing a better job engaging with customers. But what exactly is customer engagement? When customers understand the value of the relationship with a company, then those customers will buy more, at higher prices and with less cost to serve...and they will be eager to do it. In six years of innovating, collaborating and executing with industry-leading companies like Owens Corning, GE, Bayer, Amgen, CDW and Philips, I have gained significant insight on what it takes to improve customer engagement.

The number one insight is that customer engagement is squarely focused on the *customer's* engagement with *you*, not the other way around. It is about the customer knowing that you are serious about its business and are ready to invest in its future growth. Consequently, an engaged customer knows that:

- Your offerings are different than competitive alternatives...and how your offerings are going to help them make money.
- You understand their business challenges.
- You are willing to help them solve those challenges and are committed to executing with speed.

For a strategic account manager, none of these tenets is new. When a complex organization with complex offerings works with a complex customer organization with complex needs, superior growth requires close collaboration.

There's no debate that a successful SAM works constantly with customers to create and measure value. There exists an endless supply of tools SAMs can use to accentuate their people skills, as well as processes they can follow to collaborate with customers. However, many SAMs today are not equipped with technological tools to increase customer engagement.

Unlike processes and people skills, technology can make customer engagement happen with speed and structure in order to outpace competition. With today's cloud-based technologies, you can not only integrate disparate processes and applications on a common platform for faster execution, but also ensure better communication and greater accountability among the people in both your organization and your customers' organizations.

There are already several common tools designed to enable connections between a company and its customers, but I believe they all fall short of facilitating true customer engagement.

Customer relationship management is built on the functional relationships between company and customer. Marketing automation is built on the lead-generation activity between a company and potential new customers. Enterprise resource planning systems are built on the transactions between company and customer. Content management systems are built on the sales and marketing collateral a company publishes for customers. However, all of these essential functions are "inside-out" and, in my opinion, fail to meet the critical criteria I outlined above for customer engagement.

I believe the activities associated with creating *true* customer engagement need to be wired together in a holistic system that allows SAMs to push the throttle and create engaged customers faster. I believe that your value proposition – defining, measuring and improving it – is at the core of your company’s activities to engage your customers. Therefore, pursuing strategic value selling on a technology platform can bring critical speed and structure that ultimately helps you separate your company from the competition.

More specifically, on the importance of technology to the value proposition:

- Co-creating value with customers includes monetizing your value proposition. Technology provides a structure to simplify the complexity of defining how your company’s value proposition helps customers make more money with you than with the next best alternative. Technology transforms quantified value propositions into a data object that can be personalized and published for anyone in the organization – from SAMs

to product marketers to sales reps – to easily gain access to that data from their laptop, smartphone, tablet or desktop.

- SAMs often look to finalize their value proposition with customers. By using technology in that process, SAMs have a true collaboration platform to understand customers’ business challenges. When done in the context of the value proposition, technology makes SAMs more efficient and more effective with shorter meeting-preparation time, quicker aggregation and analysis of customer feedback, and simpler preparation of account deliverables with one-click instant communication to the organization.
- Finally, in executing value and delivering on customer commitments, technology can aggregate manual, disparate initiatives and communications between a complex company and its complex customers. Technology provides structure for documenting and measuring impact in one place. It enables mass visibility and accountability to get an

organization moving on actions to solve a customer’s challenges.

The future of managing strategic accounts is here, and it includes SAMs competently using technology designed to improve customer collaboration and value creation. Technology can help manage the complexity of value selling by better harnessing data-driven value propositions and easily incorporating customer feedback against the structure of the value proposition. Technology also makes it easy to manage customer execution focused on activities that improve customer engagement. The result is better customer collaboration, better company alignment and better value selling. 🔄

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