Case Insight 16.1: Grant Thornton UK

Anne Blackie, Head of Bids and Strategic Accounts

Hi, my name’s Paul Baines, I'm Professor of Political Marketing at the University of Leicester and co-author of Marketing Fifth Edition by Oxford University Press.

In this next clip we talk to Ann Blackie, Head of Bids and Strategic Relationships at Grant Thornton UK and we discuss the situation in which what does a company do when its important strategic relationships might be threatened by someone, key personnel leaving that organisation?

Hi, I'm Ann Blackie, I'm Head of Bids and Strategic Accounts at Grant Thornton UK LLP.

Grant Thornton is a business advisor, we provide audit, tax and advisory services to a number of clients and that ranges from large complex organisations right through to start-ups, you know, including the mid-market.

Our approach to going to market is via sectors and we’re very strong both in the private sector and the public sector and yeah, very focused on things like the, sectors such as financial services, business support services, media and not for profit just to name a few.

One of our most successful B2B strategies at Grant Thornton as used recently is starting to focus really on our key accounts. Two years ago we made a strategic decision that actually, we wanted to really start to penetrate these larger accounts, build out the relationships and then sort of be able to develop opportunities from those and that’s been extremely successful for, for us.

So for example, in the last year, 20%, we’ve seen 20% grow from these key accounts and the activities we’ve put round that. There’s been a lot of investment, both had time from partners and from our teams in terms of key account managers, to actually sort of build those accounts, get to know those organisations a lot better and take what we would call more relevant insights to them, to actually build out those conversations.

In terms of B2B marketing, I think one of the key things that I look for is relevance, what’s gonna be relevant to the client, there’s no point in sort of sending them lots of information that actually is nice to know but they already know because they’re actually sort of steeped in that market. From my experience, most of our clients want to sort of find out things like what are their competitors doing? You know, so actually what can we bring to them? Are they best in class? You know, sometimes these people are quite lonely jobs, they don’t know whether or not what they’re doing is, they are the sort of bees knees or actually they’re sort of like need to sort of take more time to actually develop their approach and actually, that’s the expertise and relevance and insights that we can really bring, that they really value from us.

To identify market opportunities, there are a number of ways we do this, we talk to our clients to find out what trends they’re seeing, we also scan the environments, we talk to competitors, we also talk to our peers, we talk to experts and academics and we just sort of like bring all that together to actually see what’s going on.

Obviously the new legislation has an impact and things like Brexit are a very important area where we are now working with our clients, to actually help them so we’ve now developed a new service in terms of like, helping them identify their risks when Brexit actually comes in, so they can be in a better position to actually manage those risks when that happens.

Over the last few months, we’ve segmented our client base so we’re really focused on 2000 organisations. We’ve selected organisations that have got a real growth trajectory and looking at both their turnover and their profitability and that’s really helping us sort of focus our activity, so we’re not going through everything in the marketplace, we’re really focused on that, on looking at those clients and really sort of how we can add value to those clients. That’s one part of our programme.

The other part is we’re then focusing on 20 larger organisations where we’ve really put in place a sort of key account programme and that’s really helping us shape those relationships, look at the opportunities where we can really work with those clients and where we can really deliver value to them in the long term. Now I mean that’s helping them sort of become more profitable and helping us become more profitable as well.

Our key account management programme consists of 20 organisations. Now they are large, complex organisations ranging from banks to organisations that provide facilities management and big consumer companies as well. We work with, across those organisations, really helping them sort of like shape our propositions to them.

For each of these accounts, we have a dedicated account manager. The key account management is really the linchpin of the relationship, they're really sort of helping drive activity, making sure that we’re having the right conversations with the right people and also ensuring that everyone’s connected up. We may be having conversations on tax in one area of the business and advisory in another, actually understanding what’s going on in both those areas is really important so that we don’t trip each other up, we know what’s going on and often we can tell the client what’s going on within their organisation as well because they’re large organisations, they don’t know sometimes so that’s a real benefit to the client as well, that we’re bringing to them, in terms of that connectivity.

From feedback we’ve had from clients in terms of their decision making when they’re buying services from us, one of the key things that comes out is the relationships we have with them, what’s important to them is can we work with them, you know, are we gonna be nice people? Are we gonna be fun? There’s a little bit of that in that we need to sort of bring into it.

It’s about understanding their needs, have we really understood what they want to achieve as an organisation and also what they want to achieve individually? And are we gonna work with them in a way that’s gonna like challenge their thinking? So a lot of these things are the things that come out for us in terms of like the decisions they make, also they want to make sure that we’re the right experts to work with them, you know, have we really got the skills and have done this before? And these are all sort of dynamics that come into those, that decision making, when they’re looking at who they want to work with?

In building out our key account management programme, one of the things that we've been really conscious of is making sure that we’ve got the breadth and depth of relationships right through the organisations, and one of the challenges we have is that you may build a really good relationship with someone, it’s a great relationship, they enjoy working with you, they trust you and you've built that trust over time, however if that person leaves, what happens? That relationship goes, we may not have built up the right relationship.

So one of the things that we’ve really focused on that making sure that both from our side and from their side, we’re man matching right the way through the organisations and within different teams, so we are never at risk of losing that relationship.

Now it’s happened to us in the past and we’ve learned the hard way and one of the things that we've realised is that we can’t put all our relationship, all our eggs into one basket, we need to make sure that we’ve broadened out. So for example, one of our large banks that we were working with, we really were focusing on building out relationships, getting to know that particular team, now they then went because in many of our large organisations, people leave quite regularly and we were suddenly having to start right from the start, we’d invested two years, that’s two years of really building out a relationship, we were at a point where we thought we were gonna start actually getting appointed for certain pieces of work, that took us two years back and that’s the kind of thing that where, we now know we need to mitigate, to actually make sure we get the value from our programmes.

We’ve overcome the challenge by really focusing on where we’re building out and broadening our relationships, so what we’ve done is gone from very much bow tie relationships where we might have had a relationship with one particular person in their organisation and one person in our organisation, to building them, those out into what we call diamond relationships and that’s having little bow ties right the way through so actually we’ve got that breadth and depth of relationships and we’re in much less danger of actually if one person leaves from our organisation or somebody leaves from their organisation, that that relationship goes completely and we have to start all over again which may take an investment of a couple of years.

This is, is also supported by another approach that we use in terms of actually triangulating how we actually approach these organisations, so we look at our relationships with procurement, we look at our relationships with the sponsors that are on the c-suite and we look at the relationships with the actual buyer and the person who’s gonna be using our service and it’s actually sort of looking at how we can make sure that we’ve got all those relationships across those three areas, that will actually, that actually supports us in terms of actually winning work.

Now we’ve had success, I'm pleased to say and one of the things that we’ve actually seen is actually an increase in the sort of, the quality and the quantity of invitation to tenders we get and for that particular segment of our diamond accounts, as we call them, is that actually we’ve seen a 20% growth in the last year so we’re really pleased in terms of actually that’s starting to really deliver success for us.

In terms of future plans, we’ve had great success in the UK with our diamond account programme and what we’re really focusing now is how we can take that internationally, particularly with working with the US firm so some great plans ahead in terms of actually how we can do more and really support clients, both in the UK and internationally.