

# The key accounts value proposition



In her presentation at the [Glacier Public Sector Summit 2021](#), a webinar in partnership with Sanlam, Hanlie Wethmar, Regional Key Account Specialist at Sanlam, shed some light on what key accounts marketing entails, and what it means for intermediaries who provide financial planning to the public sector.

What is key account management?

All medium and large public and private entities are key accounts. It's not about selling products to them, said Wethmar. Key account management involves research about these entities, building relationships with key individuals in those organisations, and providing financial education and financial planning to their employees.

Some reasons to be passionate about key account management

Wethmar listed some good reasons to pursue key account management:

1. We can reach many clients in one place – their workplace.
2. Acquisition costs are lower.
3. Offering financial education leads to good relationships, both with key individuals and potential clients, which leads to good business.

Financial fitness

Wethmar believes that workplace employee wellness programmes should include financial fitness education, empowering employees to make informed financial decisions. This is certainly where key account management can play an important role, she said. Financial wellness education is not about selling – clients are given an opportunity to understand their needs and where they are potentially financially ‘unwell’. While offering financial wellness is good for employees, it also has benefits for the employer in the form of better productivity.

## How key account management supports intermediaries

Key role players in the key account management process are the gatekeepers – custodians of the relationship between Sanlam and the entity. On the Sanlam side, said Wethmar, the gatekeepers are the BDMs, distribution managers and Key Account Specialists, and they look after the relationships with the various entities. The extended team at Glacier and Sanlam offers intermediaries expertise, experience, research and know-how to be able to approach the key accounts with confidence.

Through collaboration of various departments within Sanlam, the gatekeepers work as a single unit to support intermediaries in the following ways:

- consulting on prospecting;
- knowledge-sharing on how key account management works; and
- assistance with intermediary and client value propositions.

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Private Bag X5 | Tyger Valley 7536 | Email [client.services@glacier.co.za](mailto:client.services@glacier.co.za) | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web [www.glacier.co.za](http://www.glacier.co.za) | Reg No 1999/025360/07

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