

<p>Compaq</p> <p>QUICK FACTS</p> <p>Company: Compaq was a leading supplier of technology hardware products including desktops, laptops, servers and networks</p> <p>Industry: Technology: Hardware</p> <p>Geography: Houston, offices globally</p> <p>Void:</p> <ul style="list-style-type: none"> • Opportunity for revenue stream expansion through Nations Bank and Bank of America merger <p>VRM Solution Major Account System</p> <p>Results</p> <ul style="list-style-type: none"> • 300% increase in revenue stream • Successful revenue engineering of Compaq MAT approach 	<p>EXECUTIVE SUMMARY</p> <p>In 1998, WhiteSpace worked with Compaq's sales team to transform their process and delivery of major account sales.</p> <p>Compaq's goals for the new Major Account Team (MAT) approach:</p> <ul style="list-style-type: none"> • Elevated view of how MAT teams could construct, secure, manage and implement major accounts; • Repositioning the MAT sales force as strategic revenue drivers within Compaq; and • Proven success of the approach as a result of the Nations Bank/Bank of America merger. <p>COMPANY PROFILE</p> <p>Compaq was founded in February 1982 and by 1997, was seen as an unstoppable PC juggernaut. In January 1998, Compaq acquired Digital Equipment for \$9.6 billion in cash and stock. The Digital deal brought high-end servers, operating systems, chip technology and a worldwide service organization into Compaq's product portfolio.</p> <p>VALUE PRODUCTION VOID</p> <p>Compaq operated within a decentralized Major Account Team model (MAT); the MAT supporting Nations Bank was based in Charlotte, NC. Until 1998, competitor IBM was the hardware and networking solutions provider for Bank of America.</p> <p>In July of 1998, Nations Bank merged with Bank of America. Compaq executives were concerned that as a result of the merger, market-leader IBM would absorb any future business from this major account.</p> <p>Gerry Hujik, Compaq Major Account Executive, saw this burning bridge as a strategic opportunity to evolve the sales approach of his major account teams. It was obvious that there were many areas where 'value' needed to improve including global messaging, vision, team cross-pollination and self-improvement, compensation strategy as well as utilization of infrastructure support mechanisms.</p> <p>The MAT for Nations Bank consisted of 26 employees and one outside consultant. WhiteSpace would work with this team to evolve the approach, and test it out on the opportunity presented by the merger.</p> <p>The key question: how to reposition the team for ongoing success and increased revenues?</p>
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Testimonial...

"The WhiteSpace program is ideal for Major Account Teams. Without going through the Revenue Engineering™ program, our Major Account Team would never have over-achieved our revenue goals."

Gerry Hujik, Compaq
BoFA Major Account Executive

CONSULT WHITESPACE SOLUTION

WhiteSpace worked with the Charlotte-based MAT to identify all the assets that were contributing to this major account revenue stream. Through coaching and training, the team analyzed and evaluated the impact to Value Components® (the wow factor, brand and positioning, impact and relationship value) and the specific contribution of each asset's attributes and/or role.

Focus of the workshops was on changing perception and reconstructing attitudes.

The team had only viewed themselves (as people assets) as the whole of the organization; throughout the discovery sessions, they were able to quickly identify, products/services, property, policies, procedures, non-MAT people and pricing strategies as drivers, contributors, supporters and improvers integral to the success of the major account value stream. Further analysis was done on pace of business, decision-making, resources, revenue, technology, perception and pricing.

Within one week of training including role-playing, and a two-day workshop, the MAT 'strategic pathway' and a holistic approach for tactical implementation were employed. Specific initiatives were rolled-out to target market penetration, standardize Compaq platforms, engage and partner with cross-organizational resources in the sales process and reposition the organization to become a strategic partner of its major account clients.

RESULTS

The revenue stream for the Nations Bank major account increased by 300% from the historical \$75 million annually to \$300 million after the merger and introduction of the WhiteSpace strategy, and remained at that level for the subsequent five years. Ongoing, quarterly executive coaching ensured sustainability of the change and continued revenue-generating behavior.

Although IBM did not lose the contract with Bank of America completely, Compaq became dominant in desktop and laptop support and leveraged its other offerings to the expanded Bank of America operation. In 2001, Compaq merged with Hewlett-Packard.