

The Death of “Old School” Business Development: What Your Future Leaders Need to Know

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Introduction



My Background

My Passion for this Topic

The Process of Change:



Important Definitions

Marketing

Anything you do to create and drive the demand for your services.

Business Development

The process of identifying and converting leads into new business.

Future BD Leaders Need to Understand...



** This is what your firm strives for!*

Importance of Having a Strong BD Culture



Can be an important differentiator



BD process is a proxy for project delivery



Having a strong culture influences project delivery, hiring/recruiting, career development

Having a Strong BD Culture (cont.)



Relying on a few people with high BD acumen puts your firm at risk



The “business case:” enlist an army of employees, partners, and advocates

BD Process: Greatest Challenges

Greatest Challenges

Nonlinearity

Long gestation period

Difficult to measure ROI of specific strategies and actions

Balancing utilization/billability targets and other demands on time

Debunking BD Myths

1. You have to be a slick, smooth, glad-handing schmoozer
2. There's only one model for being successful at BD (a.k.a.—"White Male Golfer")
3. Knowing what to say is more important than knowing what to ask
4. The thickness of the stack of business cards you collect is directly proportional to your success at a networking event (same can be said for number of LinkedIn connections)



Establish Realistic Expectations

❑ Acknowledge and treat “maintenance” BD differently from “new” BD.

❑ Maintenance BD entails:

- Doing great work and wowing the client
- Strengthening existing relationships within a client organization and building new ones
- Curiosity and probing a client’s challenges, pet peeves, needs, and measures of success
- Staying in contact with past clients

Establish Realistic Expectations (cont.)

- ❑ What we should expect from PMs and project personnel (time, practice, modeling by others, and training needed to maximize potential).
- ❑ New BD:
 - Only a small % of practitioners feel comfortable and are effective at new BD.*

*Not only do these people exist, they can be developed through meaningful, well-conceived training and development.

Building Credibility: Necessary Mindset

How do you view a relationship?

Means to an end

*Having a client's best
interest at heart*

Do You Have the Client's Best Interest at Heart?



Do you focus on *their* needs (i.e., the issues that keep them up at night)?



Do you ask provocative, inquiring, open-ended questions?



Can you suspend your agenda and truly listen?



Do you engage the client/prospect in the problem-solving process?



Do you provide advice, resources, and/or best practices?

Developing Future BD Leaders: Greatest Challenges?

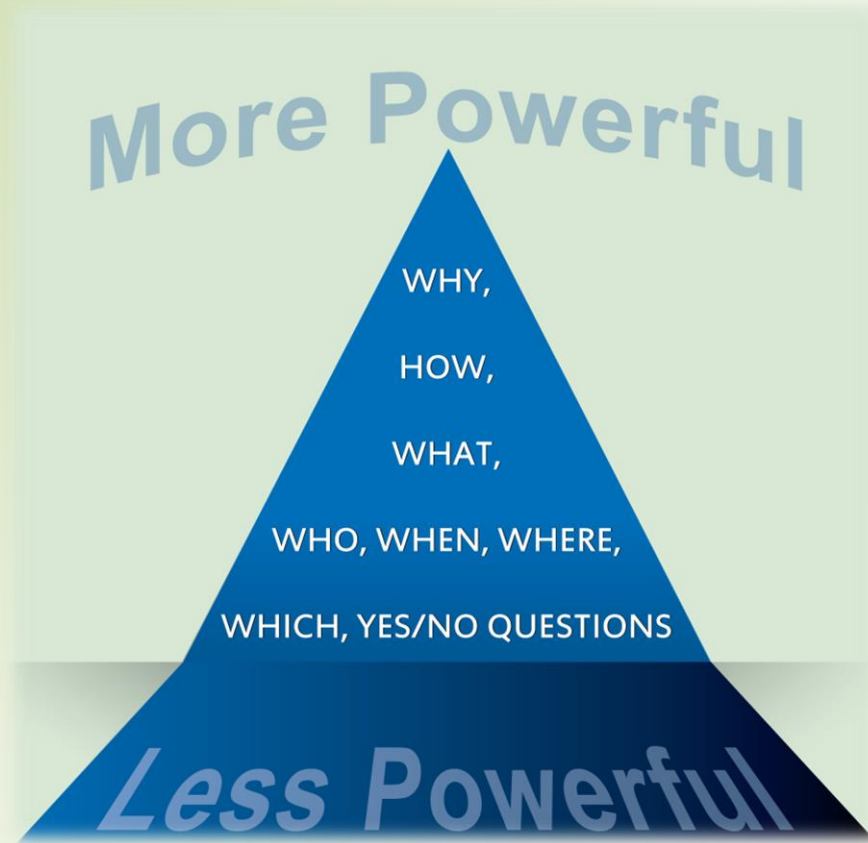


The Value of Open-Ended Questions

- ❑ Do less talking and more asking
- ❑ Build rapport by first focusing on your client's universe
- ❑ Phrasing is key:
 - Construction of a question
 - The pyramid



“The Art of Powerful Questions”



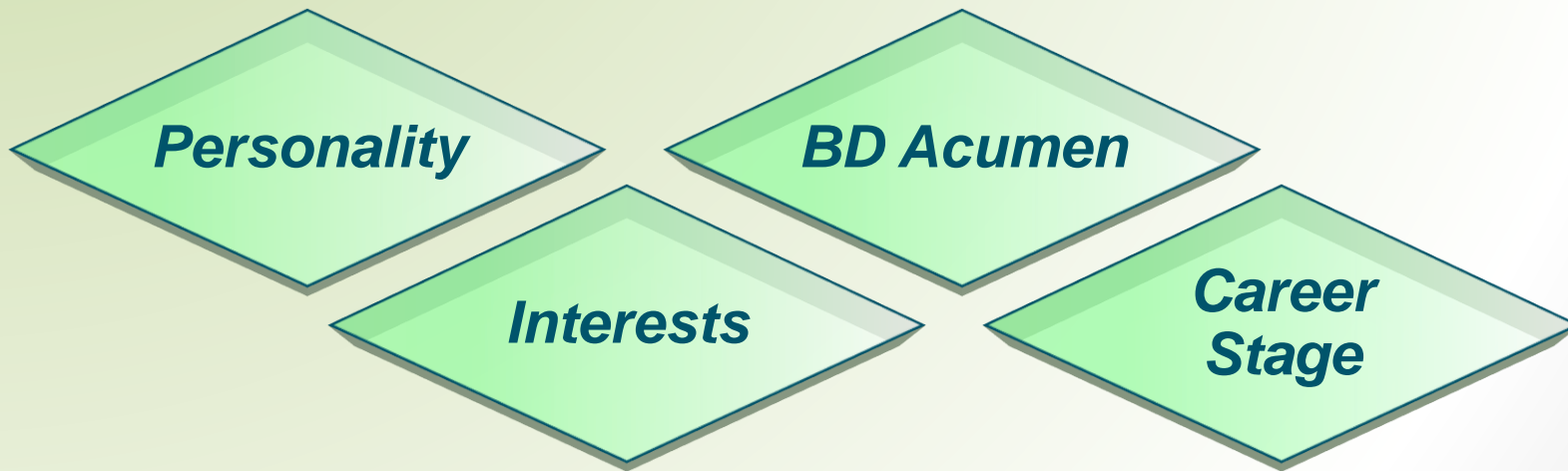
Examples of Open-Ended Questions:

- ❑ “In your opinion, what are the organization’s greatest challenges?”
- ❑ “How is the organization addressing these challenges?”
- ❑ “How do you believe the organization will be changing in the next three years?”
- ❑ “How will this impact what you want/need from engineers/consultants?”
- ❑ “How will you define the success of this project?”
- ❑ “How would you like me to follow up with you?”



Carving Out Contributions for Everyone

Customize BD contributions and goals to fit:



Customizing BD Contributions



Keep existing clients happy



**Seek out other “buyers”/
influencers within a client organization**



**Debrief a new client after a win
(not just a loss)**



Forward client intelligence

Customizing BD Contributions (cont.)



Participate in a professional association committee



Submit an abstract to present a talk



Have breakfast with a past client twice a year



Send congratulatory personal notes/e-mails

Customizing BD Contributions (cont.)



Conduct a debrief (using open-ended Qs!) at the end of a project



Invite current/past/prospective clients to participate in a talk



Interview a client/prospect for the company e-newsletter



Forward an article of interest to a past client

Identifying & Developing Key BD Talent

- ❑ Look for curiosity; superior listening skills; tenacity; ability to close
- ❑ Look for the right attitude:
 - BD is a way of being—it informs and impacts everything you do each day
 - It's not something you “put off till Friday, when you'll have more time.”

Identifying & Developing Key BD Talent (cont.)

❑ Value of mentoring:

- Participate in the business planning process
- Model relationship development:
 - ✓ Have key talent sit in on conference calls and client/BD meetings
 - ✓ Practice the art of inquiry
 - ✓ Professional association *involvement*

Time Management BD Tips:

- ❑ Be selective about target associations/committees/conferences
- ❑ Incorporate BD into everyday conversations, tasks
- ❑ Call key clients/prospects during commuting/travel
- ❑ Develop, archive, and use e-mail templates

Establish Mechanisms for Accountability

- ❑ Develop customized individual BD plans:
 - Include 3-5 personalized BD SMART goals
 - On an ongoing basis, review with your manager to:
 - ✓ Assess progress
 - ✓ Identify/tackle challenges
 - ✓ Course-correct



Specific

Measurable

Attainable

Realistic

Timely

Connecting the Dots...Key Takeaways

- ❑ “Seek first to understand, then be understood”—Covey
- ❑ “The client doesn’t care how much you know until they know how much you care”—Maister
- ❑ If you don’t ask, you don’t get! (What’s the worst thing that can happen?)
- ❑ Let not the perfect be the enemy of the good.

Get Rich, Quick!

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