

## TEN BUSINESS DEVELOPMENT TIPS

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### One – Ensure second meeting takes place

In an initial meeting with a prospective business client, your objective should be to gain the agreement to start working for them. If this is not possible, your fall back position should be to create a second meeting to go through a *draft* proposal with them. To facilitate the second meeting taking place, a good rhetorical statement / question to make during the meeting is; *I guess the best thing to do would be to create a draft proposal and have another meeting to go through it with you, is that fair enough?* The answer is always yes, allowing you to legitimately suggest a date, at the end of the meeting.

### Two – Avoid answering questions until you have the facts

Answering prospects questions, before establishing further detail, can have disastrous results. Without knowing enough about their business, you can put the wrong spin on the advantage of a service - the trick is to avoid their questions without being rude.

For example a prospective client might say something like; *I would like you to tell me about all the disadvantages of LLP status.* Instead of either telling them or saying something glib like *there aren't any*, a suggestion would be to find out more before answering i.e. *that's an excellent idea, after all this is a big step and you need to be fully aware of all the pros and cons before you decide, don't you? To make sure we don't jump to any wrong conclusions, it would make sense for me to find out a bit more about your situation first, what have you been told in the past?*

### Three – Open Questions to keep people talking

Open Questions allow the person you are speaking to give you a full answer. In conversation use Why, What and How, early on in a question i.e. *I was hoping you could tell me why...* or *I was hoping you could tell me how...* or *what do you think about the new tax laws and have they affected your business?*

### Four – Objection Handling

Objections are spanners in the works that people throw into a discussion. Examples are *you're too expensive* or *I want to think about it* or *I'd rather deal with a smaller practice* or *I can't stand Lawyers*. To the uninitiated these may seem like stumbling blocks or even deal breakers, however there are ways round them all. The basic premise is to encourage your prospective client to open up and tell you why they feel this way. There is a wonderful three part sequence which you can use for this - Pause, Agree and Question Back.

Pause (stay silent) so you don't seem glib, then agree with them to align yourself alongside them and then question back or ask them what they mean. For example, *I can't stand accountants, get out* (Pause)..... (Agree) *I know what you mean, I work with a lot of them and some can be a bit odd.* (Question Back) *you must have had a dreadful experience to bite my head off like that, what happened?*

Not all objections need to be handled in a complicated way. For example, *my current accountant is a personal friend*, I heard a partner respond with great effect “*and as a good friend he’ll want what’s best for you, won’t he?* YES! *And if he’s a true friend he’ll remain a friend whether he’s your accountant or not, is that fair enough?* Quite a tough stance but in this instance it worked.

## Five – Offering Options

If you offer someone a single choice they only have two alternatives, *yes* or *no*. Whenever you ask someone to do something, to change, to move from the status quo they will always resist, therefore rapidly increasing the chances of saying *no* to the single choice. Armed with this knowledge you can see that if you want someone to make a decision it might be in your interests to give them an alternative to *no*. For example; *now or in a week, Monday or Tuesday, morning or afternoon?* This principle should run whenever you are trying to influence a decision. Alternatives to pricing, service levels, start dates, etc. The principle is, if you want someone to say yes then let them choose from yes or yes.

## Six - Trust

Tom Sant, a superb proposals writing expert, wrote an excellent model for Trust. The model is this:

$$\text{TRUST} = \frac{\text{RAPPORT} \times \text{CREDIBILITY}}{\text{RISK}}$$

**Rapport** Getting on with people, speaking their language, experiencing their feelings, being on the same level.

**Credibility raises** asking credible questions, proving knowledge, white papers, articles, people you know.

**Risk reducers** Reducing the perception of risk; guarantees, success based fees, peer group referees plus the above credibility raisers.

## Seven – Decision Makers

DMU stands for decision making unit, DMP for the decision making process. It can be difficult to get a decision unless the DMU (often Chief Exec, FD, Head of Legal, Human Resources Director) or the partners meeting, has decided. It is our role in business development to get as close as we can to the DMU. A simple technique for training those new to sales is to go through the following routine with them:

*If you wanted to buy a new set of golf tees for £1.50 would you have to check that investment with your wife / husband? NO. If you wanted to buy a new set of golf balls for £20 would you have to check that investment with your wife / husband? NO. If you wanted to buy a new set of gold plated clubs, signed by Monty, for £20,000 would you have to check the investment with your wife / husband? Big smiles and a bit of a joke and the answer is YES. You then go through the decision making process with them. The DMU for the Tees is you, for the golf balls it’s you but for the clubs it’s you and your wife.*

The above routine proves the DMU exists; you now have to convince them that they need to get in front of the DMU. The next tip might help.

## Eight - Referrals

Asking your clients for referrals is a given, how you do it is down to your imagination.

- One trick is to put two of your business cards into every mailing that goes to clients with a message such as; *I have enclosed two business cards just in case there is someone you would like to recommend us to!*
- Ask your clients for introductions (over the phone and when you meet) to people that might be interested in your services. Surveys have found that 97% of people are happy to recommend their lawyers but only 2% have been asked!
- When they are attending your seminar, tell them there's a bottle of champers in it if they bring a suitable business contact.
- Look up their name on a companies database (such as FAME or ONE SOURCE) and find out if they are directors of any other businesses, then ring and ask for an introduction.
- When you are doing your post transaction client satisfaction piece, ask them for an introduction.

## Nine - Data

Business to Business data for marketing purposes is notoriously poor. The general rule of thumb is that cheaper data is more expensive everything will be in the long run.

Please note that the data you buy will be used for mailings, phone calls, to make decisions on targeting and more. For example, you could spend £250 for data on 1000 companies, and then prepare a fantastic mailing based on an exceptional idea. If you then got very poor returns you might blame the mailing and the idea rather than the data. This same campaign might have been a real flyer if you had used good data.

Many practices now phone all the companies on a database first to ensure the names, addresses, position and salutation are correct before the campaign begins.

## Ten – Specialist Sectors

The majority of our clients use specialist sectors as a marketing tool. Promoting a specialism in; Insurance, Professional Practices, Motor Trade, Pharmaceuticals etc., works for various reasons. On the surface it is easy to create a database of prospective clients, pin your specialism on your website and then email or mail your branded specialism to the prospects. When the marketing material arrives it will have resonance and an improved return over general marketing approaches. On a deeper level, specialists get to know the market, the events, the fundamental pros and cons in the market and as a consequence are more likely to close the business on the leads generated.