

How to build a successful new business campaign.

I bring you shocking news. Sin is rife within professional firms and in this article I am going to expose some of the most sinful behaviours.

Before any of you apply for a super-injunction though, relax, no names will be mentioned. The following is a quick rattle through the seven sins and how they raise their ugly heads when you are trying to build a new business campaign. Although the vast majority of firms (97% according to the Raintoday.com 2010 survey) want to maintain or increase their focus on Lead Generation, most firms are hindered by the sin within. I am confident you will recognise some within your firm – and if you do not, make sure you chain yourself to your desk – as you are one of the fortunate few and there are not many firms like yours.

Following each I have listed ideas to counteract the reactions, so that you can get things going in the right direction.

As a quick re-cap for those among you who aren't very religious or keen fans of Brad Pitt films, the seven sins are:

- Lust
- Gluttony
- Greed
- Sloth
- Wrath
- Envy
- Pride

Let's kick-off with a bit of lust – but not that type...

Lust – There's a lot of procrastination in professional firms, but often when fee-earners finally focus their considerable minds on a new business campaign, they can be over-eager in their desire to get cracking. Some agencies exploit this and shout "Act quickly, act big!" when often a more measured approach would work better.

Some people leap in, make a few silly mistakes and get their knickers in a twist. Yes the design may look great, and the thought leadership seems very clever – but does it create opportunities that your colleagues can work with? Also, do all the different media support each other and create one compelling message – or is it all a bit rushed and incoherent. To prevent people racing off in the wrong direction, the effort of all involved needs to be

measured. A stubborn focus on results and a clear project plan, like that below, showing the steps involved, how long each will take and who is involved, will temper anyone's ardour.

Gluttony – it is understandable that people want to get the most out of the campaign, but there is a risk that they will go full tilt for as many opportunities as possible. Even though you don't want to dampen enthusiasm you need to be sure that all responses can be managed properly. The risk here is that people will gorge on new leads and then lose their appetite. This over-indulgence will cause neglect of further opportunities. This will lead to waste and diminishing returns. To prevent this, make sure activity is spread out over time so that each response can be handled with the high level of service required.

Greed – It may be tempting to think , “I see money and opportunity over there – I simply can't ignore it” but this can lead to a bloated and ineffective campaign. As Maister said 'If you try to catch two monkeys - you might just miss them both'. Focus efforts on those targets or individuals where you will have greater understanding of their needs. This will come from your knowledge of your existing clients and the sectors they operate in. More time spent in defining targets at the outset will not only ensure that you are able to engage more prospects in dialogue – but also that you are able to convert more opportunities.

Sloth – In our experience, inactivity often springs from town things: fear and focus.

Fear arises from a lack of self-confidence within professionals about their own ability to win new business - or ignorance about the right process to follow. This is simply fixed, through clear communication and training to address both soft skills and approach. Unless the issue of focus is corrected, then sloth will remain

Focus in itself can be a hugely positive attribute and many fee-earners succeed by being very motivated and brutally efficient at focusing their energy where they will get greatest payback. Some fee earners will think 'this is not for me – if I keep my head down it will go away'. Others will be complacent, saying 'we have always done it this way' when faced with new or challenging ways of working. The only solution is to motivate them: through a clear message that success within business development is crucial to career progression - and those that are active and somehow balance the pressing immediacy of client demands, will be rewarded through cash incentives, public recognition and promotion.

One very interesting statistic to emerge from the 2010 Raintoday.com survey on Lead Generation was that the high performing firms are much more likely to use dedicated sales people – than those firms that perform below average (70% of high performers use dedicated sales people versus 41%).

Wrath – Professionals are trained to achieve absolute precision to avoid mistakes and are scared of incurring the anger of their superiors. Hence new activity can be stifled or watered down for fear of 'getting it wrong' or that their lack of knowledge will be exposed.

Reassurance is the key – advise people that they should be realistic, that not all marketing and business development tactics will work, not all prospect meetings will be a raging

success and people will occasionally make mistakes. The firm leadership needs to create a sense of adventure by giving a clear message that with more market activity there will be the odd administrative mistake, some toes may be trod on and some eggs may be broken – but this is all more than justified by the end result..

Envy – some fee earners will not venture onto the marketing battlefield as they perceive that the competition is better armed than they are. Either their offering is ‘superior’ or they have better marketing tools and higher marketing spend. You might hear such phrases, for example, as ‘if only we had that budget, size of marketing team, brand, CRM system’.

To overcome this you need to think creatively, cut your cloth to suit your needs and make the most of your budget. This can be easily done by employing the right tools for your purposes, which in some cases may be different from those you have tried in the past. Some of the best marketing tactics today are the least expensive, for example using blogs and social media such as LinkedIn; nurturing and exploiting referrals from third parties and speaking at industry events.

Pride – some fee earners, especially those who have been with one firm for a long time, become ‘institutionalised’ and start to suffer from the ‘illusion of fame’. While they may be recognised in the industry for their expertise, they fall into the trap of thinking that they are better known than they really are. As a result they may believe that they do not need to spend effort developing business and that ‘work will come to us’.

For those rare few that are held in the highest esteem by peers, this works. For the rest, the simplest way to encourage them is to show them examples of how the successful ones have done it and work with them to find the methods they are comfortable with. This could be through writing and publishing articles, hosting round table discussions or simply publicising excellent results that have been achieved for existing clients.

The 10 questions to ask before you start planning the campaign

Once you have your fee earners ‘tamed’, ‘trained’ and well behaved, the next step towards increasing the success of your campaign is to challenge their thinking about what they want to do.

Take a breath – and ask yourself – and the sponsoring party, the following before investing time and money...

1. What do we want to achieve – raising awareness, increased sales, market knowledge? Make sure all parties are clear and fanatically focused on the results.
2. Is this directly linked to the firm’s strategy? The planned activity needs to be relevant to wider effort across the whole firm. Make sure it is by reviewing the aim with senior management.

3. Who are we going to target? As mentioned above, knowing who and limiting the numbers that you will approach will make the campaign more effective and successful. Being specific at this stage will help enormously to reduce waste on the one hand and increase chances on the other.
4. What credibility do we have with that section of the market? You need to be sure that what you are offering to your targets and your 'standing' in the arena in which they operate, marry up. If you are unknown all your efforts may be for nought.
5. What media are we going to use and how will they interconnect? If you are planning a multi-channel campaign, all elements must be synchronised in time, appearance and call to action. Sending impersonalised letters or e mails, having designs that do not co-ordinate and have mixed messages will mean wasted time and money.
6. How will we qualify leads? You may have run the campaign, you may have had an encouraging response and you may be ready to set that first important date for a meeting. But making sure you send the right person, that they are properly briefed and that the meeting is likely to lead to work requires care and research.
7. Do we have the aptitude and appetite internally to drive this campaign? This is about the right people, spending the right amount of time doing the right things. Will people commit to act and support the campaign – or is it just a bit of fiery pre-appraisal rhetoric?
8. How are we going to measure results? How will you know if it has worked, whether the returns outweigh the costs and whether future campaigns will be worthwhile? Is it the number of responses to direct marketing, the number of meetings or the value of any work that follows? You need to decide beforehand what success will look like.
9. Do we have the resource to attend appointments? Ensure that the right people are around when you need them – and willing to priorities new meetings even when the initial gusto of the campaign launch has passed.
10. How are we going to keep momentum? Regularly scheduled progress meetings, with specific people, covering relevant matters are key to keeping people interested. Also, what can you do to shout success from the roof-tops?

Conclusion

As ambitious firms vie for the attention of an increasingly discerning client base, the ability to execute a really effective lead generation campaign will be key. Firms are developing their new business abilities – but is it fast enough? Will the complacent and inept mature to be active and effective before they are swallowed by another firm of equally good technicians who are better at business development? Sit back, draw a breath and think for a moment - where does your firm sit on the evolutionary cycle?

To talk to us about how to improve your client campaigns, please call on 0117 908 4628 or email us on findoutmore@thebdconsultancy.com.