

Basics of Business Development



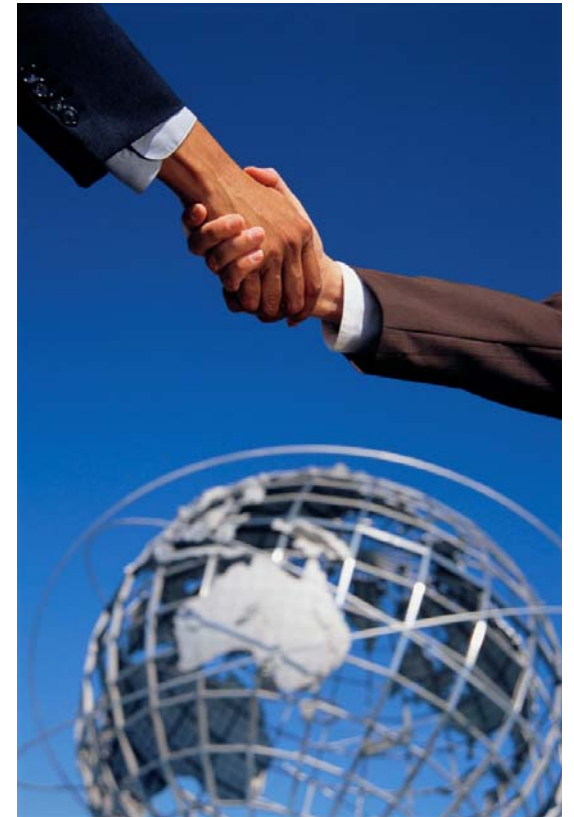
NEW YORK CHAPTER
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By: Cristina Martinez
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What is Business Development?

*“Business development is the **strategic** creation of long term client **value** for an organization from its markets and **relationships**.”*

Scott Pollack, “What, Exactly, Is Business Development?” *Forbes*, March 2012



Business Development Goals

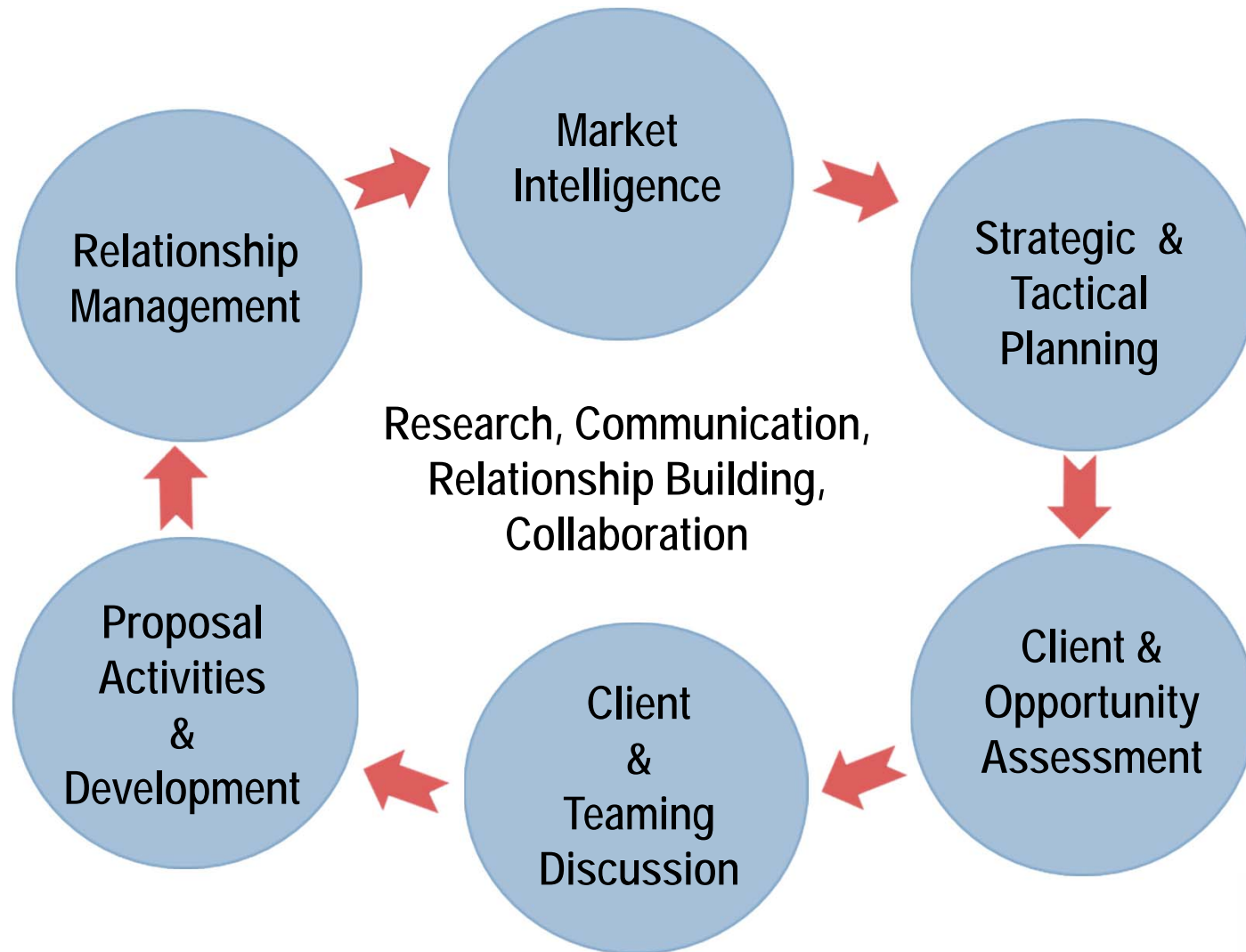
Should be aligned with a firm's mission, vision and strategic/business plan

- Not just win more work, strategic growth
- Targeted markets or regions
- Focused on firm's strengths and values
- Client centric – what can you do for them
- Pursue relationships primarily, not just chasing projects



Business Development should be proactive, not reactive

Business Development Cycle



Business Development Elements

- Connect the dots externally, but also internally... coordinate!
- Establish and maintain client and networking relationships
- Identify, track and follow up on leads
- Develop BD targets / plans and work as a team to successfully implement them
- Increase visibility





Keep doing what you're doing

“It’s much cheaper to keep your current clients than to replace them with new ones”

- Every time you do an excellent job on your projects, you help retain those clients
- No BD or marketing magic can compensate for poor service

Common rule of thumb:
80% of your work should
come from 20% of your clients



What exactly does one DO to develop business?

Create relationships

Create solutions

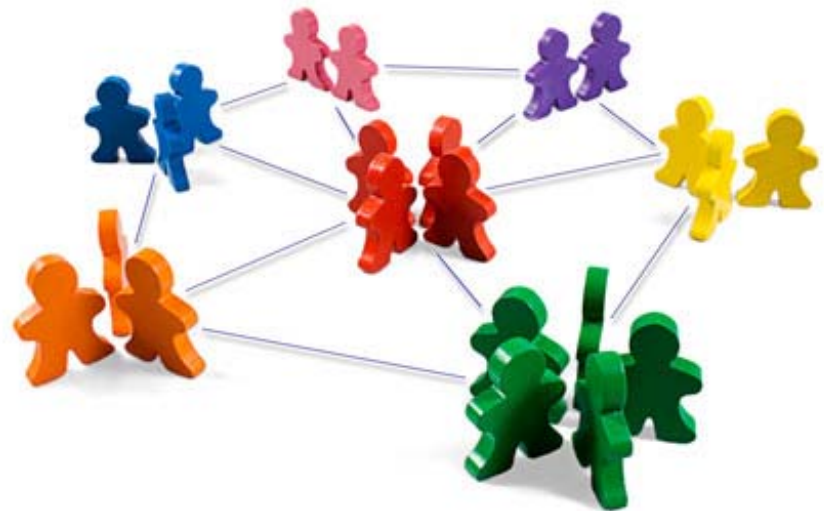
Create opportunities

... for and with your **Network**



What is networking?

- The exchange of information, ideas and resources
- Getting together with business contacts and building a connection with them
- Building a 'people resource' bank that pays interest and dividends that compound annually for as long as you work your network



Tips to Building Your Network

- Get to know your clients, beyond project details. Personal connections lead to long term business relationships.
- Look for ways to help and bring value to your network
- Today's young client contact is tomorrow's decision maker.
- Network with other consultants / non-clients (construction managers, etc.)
- Connect with fellow college alumni
- Follow up with every new contact
- Be patient



Where do leads come from?

Public RFPs are advertised, private sector opportunities usually aren't

BEST LEADS COME FROM TALKING TO OTHERS IN INDUSTRY

- Listen for and share leads with your network
- Anticipate clients' needs
- Understand client's future work
- Look for opportunities for additional services
- Ask existing clients for referral work / client introductions



Once leads are identified, relationships & information help position you to win opportunities

First Steps

Know your Firm!

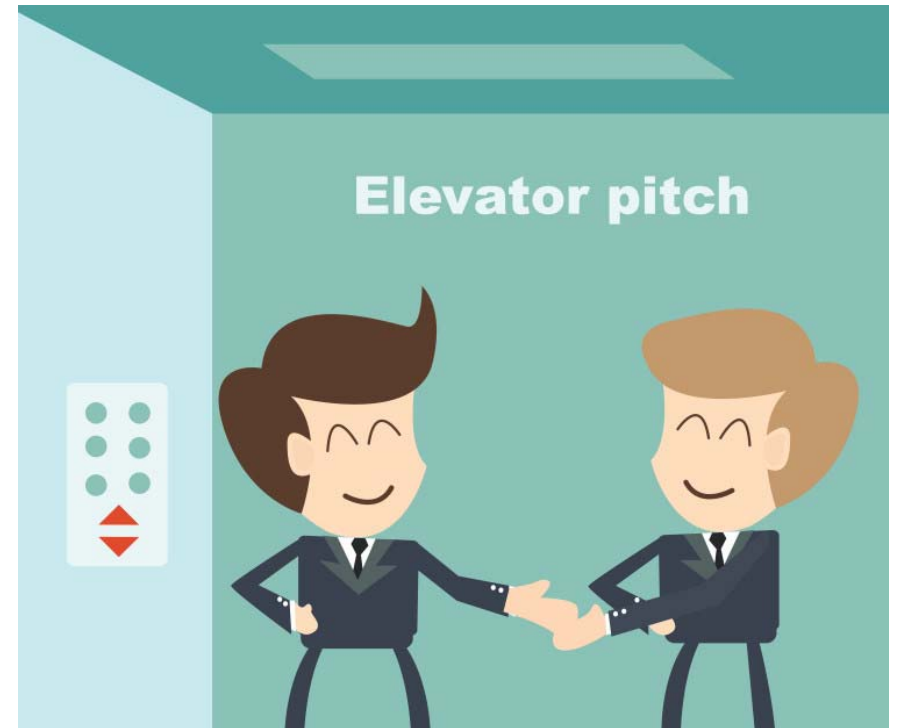
- Learn the history & project experience
- Understand firm's abilities & differentiators
- Get familiar with markets & services
- Inquire about initiatives & future goals
- Engage with colleagues



Elevator Speech

It's a clear, brief "commercial" about the firm

- Communicates:
 - Who we are
 - What we do
 - How we can bring value
- Can be as short as 30 seconds
- Make it your own:
 - include tidbit about yourself
 - use your own words
- Call for action



The idea behind having an elevator speech is that you are prepared to share this information with anyone, at anytime, even in an elevator.

Example

Who do you work for? What do you do?

I'm with Mueser Rutledge Consulting Engineers... we're a 160-person, geotechnical and foundation engineering firm, founded 110 years ago... As Business Development Director I really enjoy interacting with all different client types: from real estate developers, contractors to public agencies and institutions.

I'd love to learn more about what you do, may I have your business card?

Know the Industry

Industry knowledge is valuable for your professional development and to position the firm for success

Read & Learn the trends!

- Industry news
- Technical articles
- Alumni publications
- LinkedIn

Which market sectors are busy?

What are client companies doing?

Who's moving where?



Know your clients

Know your client base

- Your personal contacts
- Firm's repeat clients
- New clients



Research and track information on clients to help identify new **targets** and develop BD maintenance plan for existing relationships

Know Yourself

Identify personal strengths and challenges:

- Technical skills
- Business knowledge
- Leadership / management
- Social / networking
- Communication
- Work ethic / drive



Enhance your Skills, Technical & Non-Technical!

Licenses & Certifications

On the job training

New software / tools

Seminars

Written and verbal communication:

Articles, Client communication, etc.

Conversations in social industry settings

Public speaking

Know your competition

Lack of knowledge about others when meeting a client costs credibility

Who is your competition?

- Sure, there's 'no Equal,' but if they think they are, then they're competition

Research competition to help identify differentiators



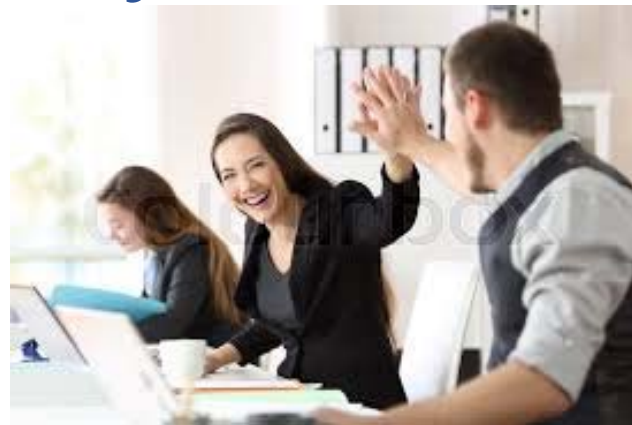
Business Development – Tip 1

Involve EVERYONE in the process...

Every employee can make or break an opportunity or a client relationship!

Anyone who answers a phone, writes an email or wears a company logo is helping develop business.

Every interaction is an opportunity to make a positive impression!



Who has BD responsibility?

Business Development is a team effort

- Doer-Sellers (or Seller-Doers)
- BD Staff
- Marketing Staff



BD staff open doors, but technical staff (who will oversee work on the projects) close the deal

Most engineering and architecture firms have a culture of Doer/Sellers

Difference between marketing and BD processes?

- Planting /Harvesting
- Marketing is about positioning for internal and external audiences, and business development is the process of earning trust and winning profitable work



Business Development – Tip 2

Get active: be a player in our industry and marketplace

- Be visible: find a way to see and be seen
- Be where your clients are
- Make the community YOUR community
- Join professional organizations
 - Committees always need volunteers
 - Learn at meetings and seminars
 - Present at conferences
 - Network
- Publish articles
- Mentor / volunteer
- Use social media (professionally!)



Business Development – Tip 3

Plan and prepare for every meeting with client interaction

- Review history with client (if any)
- Research their recent projects & activity
- Identify common ground (connections in common, organizations, etc.)
- Prepare to showcase differentiators
- Plan goals / outcome for meeting



Business Development – Tip 4

Ask good questions and listen!

- People like to talk about themselves... Let Them!
- Keep them talking to learn more about the client and their needs!
- Sample questions...

Sample Questions

- What challenges are they facing
- What do they expect from consultants
- How do they prefer to communicate
- What are their goals and big pipe dreams
- Where do they go to conferences
- Where do they go for answers
- What keeps them up at night?????



Business Development – Tip 5

Ask how you can help them!

- Can you make a connection
- Can you give them information
- Can you help make their team stronger
- Can you facilitate the process for them
- Can you offer solutions to their challenges!

*“Is there anything that we can do to help YOU?”
should be a part of every conversation you have.
Then make sure you deliver.*

Why?

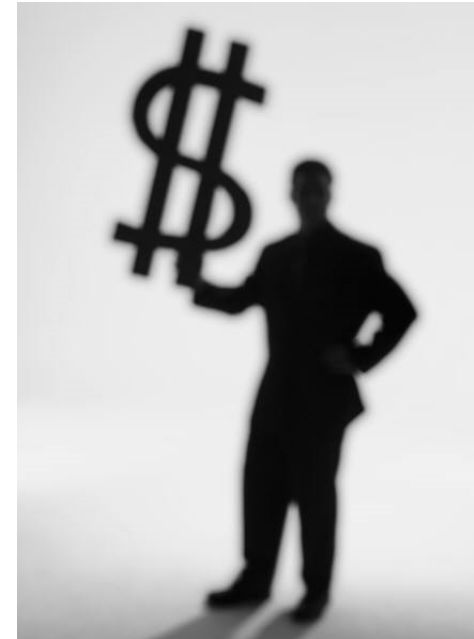


Why?

A company's future depends on it!

Everything else...

- Brilliant & Creative People
- Extraordinary Management
- Talented Professionals
- Sophisticated Systems
- Past Successes



Means **Nothing** if there's no work

Why is it important?

For the 'Long Haul'

- Up to your eyeballs in deadlines, BD isn't on your mind.

But BD is a long-term, on-going process:

- The first, or fifth, or tenth contact or meeting, call or RFP response may not pay off.
- The sixth or eleventh one may.

If not marketing ourselves when busy, there is nothing 'in the pipeline' when a slowdown occurs!

Why is it important to you?

Understanding yourself, the firm and the industry allows you to build your career... and **bring value** to clients and your firm!

Being a good engineer is most important, but it's not enough...



Why is it important to you?

Most successful engineers are more than great designers, they are:

- Engineers
- Managers
- Marketers
- Writers
- Speakers
- Rainmakers

A broader skill set augments your technical abilities and increases the range and variety of activities you will handle



By helping define the type of clients and projects your company pursues...

YOU can make a positive, bankable, tangible difference in what your company looks like in 6 months, 6 years and 60 years into the future.

Summary

We are all “sellers”, and can do more by:

- Providing great service for repeat business
- Building firm stature through visibility
- Teaching others about recent projects
- Communicating the firm’s abilities and history
- Gathering and sharing leads from and to our contacts

Skills necessary to succeed at business development are learnable and get better with practice

BD concepts should be familiar to most...

It's similar to standing out when applying to college or your first job – technical / academic success, know your qualifications, extra curricular activities, communicate, interview, etc.

And they apply to more than just business development: it will help you professionally and personally at different stages... being a better communicator can help with all aspects of your life and building a network to include long term friends in the industry is a plus!



Thank you.

Questions?