

# **BUSINESS DEVELOPMENT IN RECESSION**

## **Part 2 – Re-orientating you and the firm**

**By James Newberry and Maeve Jackson of People Scope**

In Part 1 of this series, we looked at some of the main changes triggered by a recessionary environment, and their influence on professional firms, their people and the marketing-related support functions. In this article we explore in more detail how the professional service mind-set needs to change to address the new reality. In particular, we highlight the need for marketing and business development specialists to take an assertive role in helping their firms weather the storm.

### Break the habit

“Habit is a great deadener”, wrote the influential twentieth century playwright Samuel Beckett<sup>1</sup>. For some professionals in this market, it could prove to be deadly as well unless they can be persuaded to take decisive action. This deadening effect will be clear in many firms. As more professionals become under-utilised with work flows drying up, what do they do if left to their own devices? Unfortunately, many do nothing hoping something will turn up. At a push, they may engage in highly productive (sic) pursuits like updating precedent banks and other low priority, technical support activity.

Such displacement requires a robust and pro-active response from your business development specialists, working with partners to identify their priority clients and prospects and the professional staff who have time to spare and spend.

The end-point here should be the creation and implementation of action plans that re-orientate the under-utilised towards real business development activity and achievement.

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<sup>1</sup> Waiting for Godot, Act 2, Page 91, Second Edition, reprinted 1975

## Make the case

Easy to say, you are probably thinking, but much harder to achieve. As one partner remarked to us “the tanker can be slow to turn”. And he’s right. Too often, dialogue of the above kind takes much too long to turn into real action. Or it is diverted into other activities – e.g. creating endless lists that never get actioned; training or re-training to “get them up to speed” – which whilst valuable in themselves, become excuses for inaction.

How to break the inertia? Most often we have found the gathering and presentation of relevant **evidence** to be the key: real figures on predicted client revenue streams; levels of prospect enquiries converted into revenue predictions; gap analysis on what needs to be filled and where/by whom. These facts have to be marshalled and presented persuasively to those that matter. It is our job to instil this sense of urgency and drive it through, assisted by the professionals who “get it” - to help persuade those who don’t.

## Winners and losers

In the teeth of the recession monster, there are certain abilities that come to the fore, and that will distinguish business development professionals who can make a real impact. If you have them, use them as much as you can; if you haven’t, then take rapid action to acquire them!

These abilities are usually found in those who are:

- *Embedded within client teams*: business development managers who gain sufficient knowledge and professional respect in specific sectors and clients, so that they can provide pragmatic tactical inputs and advice

- *Connected with clients*: managers who have a direct relationship with the firm's clients (through debriefs, client service reviews etc.) can have far more impact on the sales effort. In many firms, this is still **not** the norm
- *Achievement focused*: if the above abilities are present, business development professionals can help create and maintain up-to-date client plans that set realistic achievement targets, and that are responsive to the rapid changes being witnessed in client markets. If not, then any plans that do exist remain static, form-filling artefacts of limited or no use.

### Investment (in people)

Having pooh-poohed somewhat the use of training as a way of “losing the name of action”, switched-on firms are continuing to support investment in marketing and business development activities **and** their personnel. The best are looking at how they can up skill both their professionals and marketing support staff with what this environment now requires e.g. developing the consultancy selling skills of business development specialists – to use internally and externally!

The time is right for good marketing and business development practitioners in the professions to make a real impact. Probably much more than in the boom times, many senior professionals are listening more to them because, to be frank, they need their help. The prospect of reduced partnership shares and, in the worst cases, redundancy is concentrating minds wonderfully.

But, in our opinion, the supine approach of the ‘handmaiden’ model for marketing and business development departments – sticking to organising events and seminars, doing the partners’ bidding without question, staying away from anything that might be seen as contrariness – will not work in this climate. Indeed, we argue that the handmaidens may well be first on the list when the cost-cutting bunny comes a-calling..



In the next article, we will explore the blueprint for success with existing clients in times of economic stress.

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