

Must-Do Tips No 43: The Best-Laid Client Plans..

This month - Client Planning Pitfalls and a FREE CRM resource..

Now, it's not that we are averse to a bit of planning when it comes to Client Relationship Management or Business Development. Indeed, one of the most heartening phenomena of the last few years has been the rise in popularity of client plans for the key business relationships of many professional service firms. It's just that doing or having such a plan is not the panacea for all ills. In some cases, the low quality of these documents is symptomatic of a lack of involvement and effort (or understanding) on the part of participating professionals. From our experience, nearly always this translates directly into a lack of achievement and unexploited potential for the firm.

To assist in the quality improvement process, this month we highlight three of the main client planning problems and how to overcome them.

Tip 1 - Limited Vistas

"Last year we did these deals, this year we have done about the same number of deals and for next year we know currently of a few less; so we'll probably end up with the same amount of business done as in the current year"

We are thinking of right-protecting this sentence. Yes, OK we can't but it would be very lucrative. Why? Because it is so popular an approach that it could be marketed to hard-pressed Client Relationship Partners as the only thing they need to put into their plan - especially if they are pulling it together at the last moment ;-). What it betrays most often is the absence of 'hard yards' put into the planning process. For example, the 'we' is usually only the firm's lead department, with minimal/no input from other specialist areas for whom there is often plentiful potential business to exploit. To widen the vistas, ask tough questions and provide advice or support - internal or external - to ensure that sufficient in-depth thinking and consultation happens.

Tip 2 - Faulty Analysis

"We have more than 50% of client x's business"

This is a real extract from a real plan, the end-point of which was much smugness and not a lot of action. Unfortunately, the plan had one major problem. The real share of the client's business that the firm retained was less than 3%. How come? Ignorance - mostly of what the client does spend money on and with whom. This is caused by the two black holes of many plans: a lack of vista (as described in Tip 1), and specifically what the competition is up to. Unfortunately, many professionals can be chronically incapable of asking clients who they also do business with. If they cannot or will not do it, find a man or woman who can - again internal or external experts in this area.



Tip 3 - Lack of Imagination

"We are going to take contacts x) and y) to lunch; visit contacts a) and b); and take contacts e) and f) to Wimbledon"

Probably the most depressing thing that we have to witness is the hard work that goes into producing an excellent analysis of a firm's position with one of its clients - followed by a programme of activity that is both deeply uninspiring and unlikely to achieve the ambitions set out. Over the years, we have come to the conclusion that quite a lot of very conservative professionals are not and never will be blessed with the (even slightly) creative streak that is required. Cue the firm's marketing and business development professionals. **OPEN THEIR EYES!** Influence, persuade, cajole, whatever it takes to employ the numerous **Client Bonding Activities*** that **can** and **do** make a difference.

*** For a free copy of "The Ties That Bind", a practical resource of CRM activities that work, just hit 'Reply' and type 'Client Bonding Activities'.**

People Scope works with professional firms to help create more rigorous and effective client plans. To know more, hit 'Reply' and type **Client Plans**.

Of course you could always....go to our website at www.peoplescope.com.

We welcome feedback on what you think about "Must-Do Tips". If you like it hit 'Reply' and tell us specifically what you have enjoyed. If there is a topic or issue that you would like us to cover what is it? And if there is something that annoys, tell us too! We want to improve.

You can obtain copies of past issues of "Must-Do Tips". Previous MDTs have covered the issues shown below. If you wish to receive any of these issues, just hit 'Reply' and type 'Past Issues' along with the name of the issue(s) that you require.

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Best regards.

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