



PEOPLE SCOPE

Management Consultancy  
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## Must-do Tips No 56 - The Blueprint For Existing Clients - BD In Recession Pt. 3

Existing clients are the lifeblood of professional firms. In recession, their status can become that of saviour. With new sources of work drying up, those firms that have the sound footings of a well-serviced and connected client base will be better able to weather the storm. In the third of our recession-based series, we look at the good and bad of client retention/growth, and offer three tips to help ensure that you foster enough saviours rather than failures.

A more comprehensive treatment of these issues can be yours in the article **The blueprint for existing clients**. This is available **free** to Must-Do Tips readers - just press 'Reply' and type **The blueprint for existing clients**. If you would like a copy of the first two articles in the series, just hit 'Reply' and type **Recognise the impact of recession (Part 1)** or **Re-orientating you and the firm (Part 2)**. If you wish to sign up to receive the whole series as they are published, press 'Reply' and type **Business development in recession series**.

### Tip 1 - touch those points

Sadly, there are still too many fee earners at all levels who stick to transaction-only contact - even when the transactions are tailing off. How do we know? Because when presented with a list of over 50 ways of keeping in contact with clients ('touch points' if you like), many of them actually use as few as three or four...**for their most important clients!** If they lack them, professionals urgently need education in the use of these contact methods, and the stimulus and support to make it happen.

### Tip 2 - broaden that base

Recession is driving client attrition rates higher. Research shows that retention is enhanced by having more partners or key contacts materially involved in the client's business - at least two, but preferably more. Yet still firms do not broaden their spread beyond the one partner/one service line - even with longstanding clients who deliver much work! In recession, cross selling must become a fact of life; we all must seek ways to motivate relationship partners to bring others in, and provide training for those who lack the knowledge or skills to do it.

### Tip 3 - measure that quality

Fewer projects, more competition for this scarcity, and higher standards demanded by clients. It is now paramount to ensure that clients' experience of what we do is of the highest perceived quality and value if more transactions are to flow. This requires a major change of priority for many client teams we have come across.



In boom, their most neglected pursuit was the conduct of post-transaction reviews. In this market, these are an essential to ascertain your quality accurately, spot opportunities or problems, and reinforce client feelings of satisfaction.

**Do your client teams need help in re-orientating for the new recession reality?** People Scope works exclusively with professional firms - of all shapes and sizes - to refocus and improve the success rate of their partners and fee earners with existing client business. For more information, hit 'Reply' and type **BD in Recession Part 3**.

Of course you could always.....go to our website at [www.peoplescope.com](http://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.

Best regards.

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