Must-Do Tips No 5: Developing & Maintaining Contacts

Think of the significant amounts of time and money that your firm spends on marketing and business development activities in a year...and then watch them fly straight out of the window never to be seen again.

Why? Well, this is what happens if your professionals do not see their role as business developers. They meet prospective clients at an event, have interesting conversations, exchange business cards, and then? Well usually, nothing. Why? Often, they do not feel it is their job to maintain a viable prospective client contact base, or they underestimate the effort required. Nor are many of them confident about keeping in contact with prospects: so new business does not flow as much as you want it to.

"Telephoning someone who I don't really know is out of the question. We're not selling double glazing, you know"

Our three tips for October highlight specific ideas for keeping in contact, which can help turn attitudes around and make the process of keeping in contact easier and more fruitful. For information on Business Development Workshops that build skills and confidence in this area, hit 'Reply' and type 'Developing Contacts'.

Tip 1 - there's no such thing as a cold call

In the workshops we run, it is rare for the first half an hour to go by without a partner or fee earner bringing up the negative analogy (and call to inaction) of double glazing sales people. They associate what they are expected to do with these indiscriminate cold-callers. What we find fascinating is that, when questioned, 99.9% of the contacts that they have are people who they have already met and/or spoken to, and who have a need for the services they offer (indeed usually they already have advisers). If this logical distinction can be seen, then often they are able to move on from such negative stereotyping of business development activity.

Tip 2 - stick to the rule of 7/18

If they get this far, some professionals make one attempt at follow-up - and then give up! Maintaining a business development contact base is not about 'one strike and you're out'. It is about maintaining visibility for an individual and his/her firm in the mind of a contact. The rule of thumb for doing this successfully is a contact frequency of around seven times in 18 months. Anything less and you drop off the radar. Of course, this frequency can include non-personal communication (such as newsletters). Unfortunately, you can never be sure that they are being read...

Tip 3 - get permission to call

"How do I call her without a reason?" we are often asked.
"Create one", we answer.
"Oh...how?", they ask again.
"Well, if you have had an interesting conversation at the seminar, offer to send something of value from your discussion. Then ask if you can call in a week or so - to see if the prospect is sufficiently interested to take your conversation to the next stage: a meeting".
"Oh...right".

To know more about our *Business Development* and *Client Relationship Management* programmes, or more general information about People Scope and what we do, go to www.peoplescope.com.

If you think someone else in your organisation or network might be interested in receiving "Must-Do Tips" tell them about us.

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Best regards.

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