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Must do's for effective contact relationship building in professional services firms

Have you ever been caught out by a contact who mentions a recent meeting with one of your colleagues that you were not aware of?

Why are some professionals more successful than others at developing relationships with their contacts? Here are the things that we find successful relationship builders in professional services firms focus on. Most of the points focus to some extent on building up trust, which is the fundamental ingredient in contact relationship building.

1 Have a contact management plan

Most successful business developers have a plan with specific objectives to be achieved. They review and refine their plan on a regular basis measuring progress along the way. Prioritise your contacts and agree a programme of activity. The 80:20 rule applies here. You will get 80% of your new business from 20% of your contacts. Make sure that your plan addresses this.



The people you are targeting are also being targeted by your competitors, and the one who has been in touch most recently will be freshest in their minds.

2 Make the most of your contact management system

Make sure you share details of your contact development activity with your colleagues through your contact management system. This will help to avoid embarrassing situations that could have a negative impact on your relationship building. Have you ever been caught out by a contact who mentions a recent meeting with one of your colleagues that you were not aware of? It doesn't look very professional. Compare that to a situation where a quick look at your contact management system before the meeting enables you to present your firm in a joined up professional way.

4 Keep in regular contact so you are always top of mind

The time you invest developing the relationships needs to be regular and on-going. We all know that it takes many interactions before a contact becomes a client. The people you are targeting are also being targeted by your competitors, and the one who has been in touch most recently will be freshest in their minds. Think about who else in your organisation could help them, and set up an introductory meeting to keep the relationship moving forward.

“Many of life's failures are people who did not realise how close they were to success when they gave up”

Thomas A. Edison.

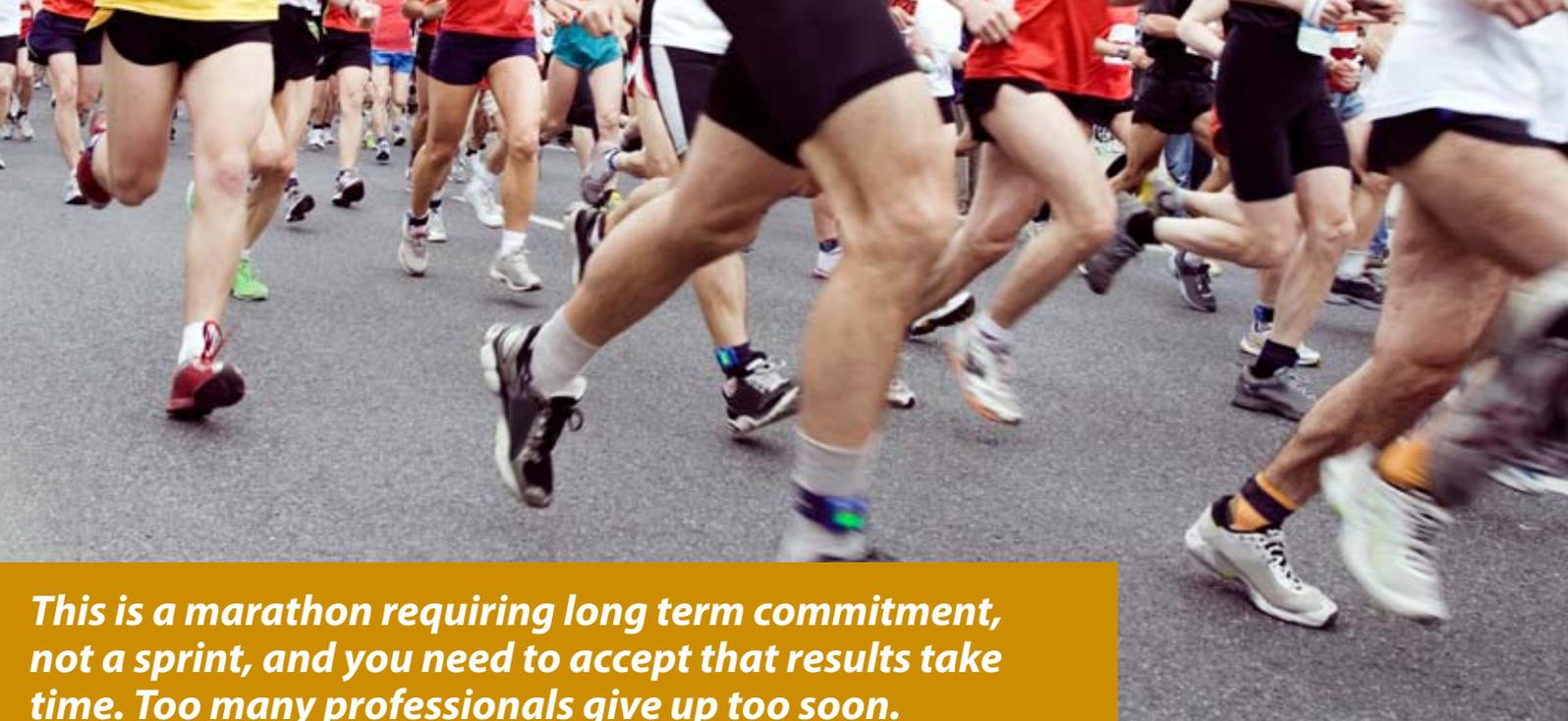
3 Be prepared to invest time as results will not be immediate

Trust takes time to build up. This is a marathon requiring long term commitment, not a sprint, and you need to accept that results take time. Too many professionals give up too soon. Finding time to invest in business development is one of the biggest challenges faced by professionals. See our article on ways to create time for business development for some tips on how to create this time. To a request a copy, please contact us at: results@winningbusiness.net

5 Make the most of social networking opportunities

Use LinkedIn to help you build relationships. LinkedIn is the most powerful business database in the world. You no longer need to worry about losing contact with people as they move roles. With LinkedIn you will always be able to stay in touch. Use it to find out which of your contacts know people you are targeting and ask your contacts to recommend you. Contribute regularly to LinkedIn Group discussions to reinforce your credentials with your contacts.





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6 Make sure you have face to face time with your contacts

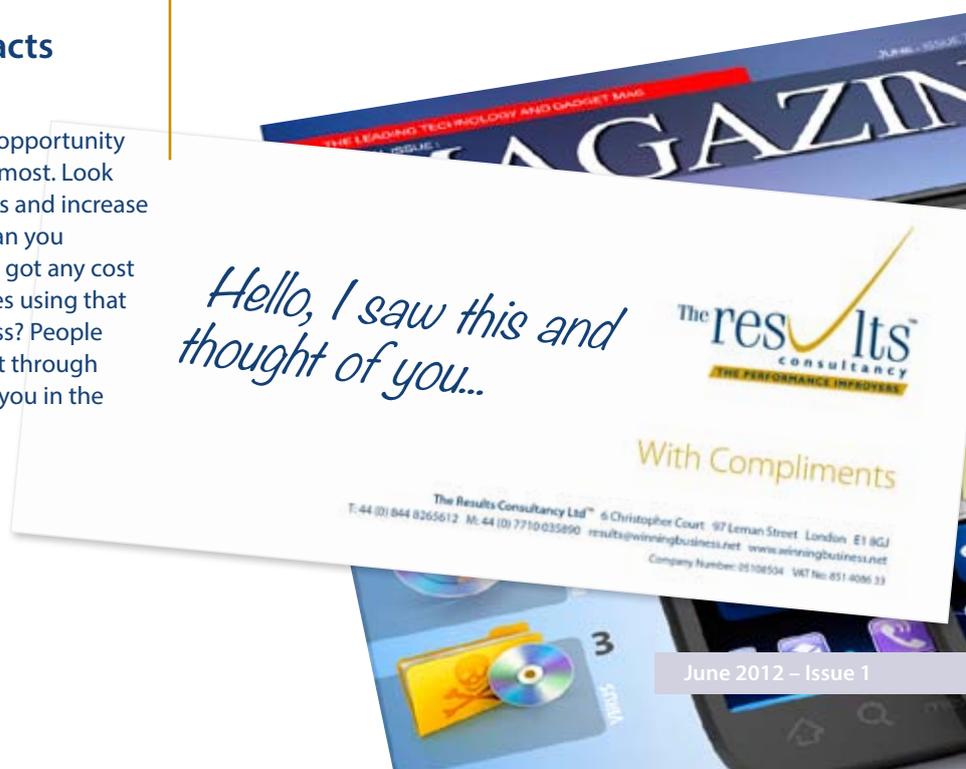
Don't just rely on email, social networking and telephone contact. Find opportunities to meet your contacts regularly. Work out where they do their networking and attend those events. Organise one to one catch up meetings or invite them to events run by your firm. Face to face activities are the most powerful way of building up strong rapport with your contacts.

7 Find ways to help your contacts through the difficult times

Economic downturns provide an excellent opportunity to help your contacts when they need you most. Look out for how you can help them reduce costs and increase profits and get through the rough times. Can you introduce new business to them? Have you got any cost saving ideas you have seen other businesses using that may be applicable in your contact's business? People always remember those who help them get through tough times. It will increase their loyalty to you in the longer term.

8 Regularly give your contacts something of real value to them

Don't just contact them when you want something from them. Be constantly on the lookout for how you can give them something of value. This could be information, ideas, informal advice or introductions. Consider using Google Alerts to keep up to speed with the latest press and web mentions for their organisation. Google Alerts are great for triggering ideas that you can proactively approach them about. In building a relationship with referral partners, this means focusing first on what you can refer to them rather than what they can refer to you. The BNI motto 'givers gain' epitomises this.



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9 Make sure your contacts are aware of your firm's range of capabilities

You don't want your contact to choose one of your competitors, who they feel can meet their overall needs, just because you haven't made them aware of what you can do. How aware are you of the full range of services offered by your firm? What are you doing to ensure everyone has all the information they need to cross sell?

Try setting up an internal forum aimed at educating your partners and staff about the range of services your firm offers. You could have monthly presentations from a couple of specialist areas which could be run through a face to face meeting, teleconference or webinar depending on your situation.

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How many of these have you adopted?...

Next Month...

10 strategies to safeguard your client relationships



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