

Business Development Tips for Professionals

July 2012

Assessing the quality of your developing relationships

As part of business development you will be cultivating relationships with potential clients. How can you tell – before you convert a relationship into a client – if you are making progress with someone?

Here are a few dimensions you will want to examine:

- <u>How well you understand them</u>. Do you know:
 - Their goals?
 - The context in which they work?
 - The obstacles they face?
 - What they do well and what they don't do as well?
 - How you could help them become more successful?
- <u>The nature and depth of your communication with them.</u> What do you talk with them about? Do they share confidential information on topics that are important to them because they trust you? Also important is how they respond to you. Are they open to what you say? Do they listen to you?
- <u>Their desire to be in contact with you</u>. While you will likely initiate most of the contacts, how eagerly and quickly do they return your calls or answer your emails?
- <u>Their belief in your capabilities</u>. Have they expressed an understanding of what you can do and shared their belief that you can do it?
- <u>Their belief in your good intentions</u>. Have they taken any actions (such as sharing information) that suggest that they trust your motives are to be of help and of value to them?
- <u>Your commitment to them.</u> How willing you are to keep trying to help them even when they don't respond in the way you hope. Are you committed to sticking with them because you know that you can help them?
- <u>Whether you together consciously manage the relationship</u>. When something isn't happening ideally with them, do you (or they) raise the issue and talk about it? If you successfully raise and resolve issues then your relationship is quite good (and will get better).

One N. Franklin St., Suite 3400 Chicago, IL 60606 312.863.3489 www.bridgewellpartners.com © Bridgewell Partners LLC 2012 • <u>Likeability</u>. Do you like each other? Would you be happy to take a long plane ride together or work together closely on a lengthy project? Likeability is important, and often arises spontaneously, but people can find things to like about each other if they want to.

It's important to note that none of these are likely to improve over time unless you stay in touch with the other person – so getting on the phone or sending the email or going out to breakfast is important.

What to do this week

Take a look at 5-10 of the developing relationships you have. How does each relationship fare on the dimensions above?

If you are not happy with what you observe, diagnose for each if the cause is (1) not enough contact or (2) contacts that are not as fruitful as you desire. In the first case, get (or get back) on a more regular contact cycle. In the latter case, figure out how to be more effective – probably by listening more and talking less – or ask them how you can together make your interactions more valuable.

What are these tips?

These monthly tips help professionals create more business and enjoy their work more. We focus on how to start relationships, how to build relationships, and how to convert those relationships into sales. Visit our <u>archives</u> to learn more.