

Business Development Tips for Professionals

April 2013

Do you need to add content to your business development mix?

Focusing in new ways on content is an emerging marketing and business development strategy. It might be appropriate for you.

Recently published research indicates that business people buying products and services (that means people who are looking for you) tend to be about 60% of their way through their decision process before they talk with a salesperson or supplier representative (see <u>here</u> for an example of the research). To a great degree, they are looking around on the Internet to learn and to figure out their alternatives. This shift puts a premium on being findable on the Internet and being seen as a valuable resource in prospective clients' learning journey.

Use content and social to raise your visibility

To be more visible and to be seen as "helpful" online requires two strategies executed together. One strategy is to provide information helpful to someone exploring the subject you work on. Ideally,you can provide information that is different (and appropriate) for each stage of the potential client's buying decision. Early on they might be looking for general information about a problem, and later they might look for specific approaches that potential partners might use. The information you provide focuses on the reader and his/her needs at that moment, and not on you, your firm, or your services. It is deliberately non-self-promotional.

While providing this much information might seem daunting, it can be much less so when you realize that you don't have to create it all. First, it may turn out that you actually have quite a bit of material to work with, although it's not in the right form and format. You've got frameworks and approaches and presentations you've given in in- person settings, and these can be repurposed and reimagined to serve a new purpose. Second, you can collect ("curate") and offer good information that others publish and supplement it with material of your own. And of course you can also create new material.

The second related strategy is to dive into the world of social business. Your content will be much more findable (e.g., on the top of the Google search results, on other people's sites who are at the top of the Google search results) if other people are reposting, commenting on and otherwise mentioning your material. They will do that if you have executed a strategy of getting to know others who write

online about your industry and markets and in and creating online and offline connections with them.

At a recent conference, someone asked about the "return on investment" of these strategies (in the general context of business-to-business marketing). It's hard to measure, but some data suggests that professional service firms can succeed with this kind of approach (visit<u>www.hingemarketing.com</u> for both information and an example). And even if you cannot calculate return on investment, one practitioner suggests that the "return on ignoring" this trend is clear and bad; nobody will find you and you'll miss many future opportunities.

Use your content to stay in touch with people

You can also use the content you create (or variants of it) in structured series of emails to people who have expressed an interest in a topic. This style of "staying in touch" was discussed in a <u>recent</u> <u>edition</u> and we'll be revisiting it in the future too.

What to do this week

Start to think and develop a strategy this week. Implementing will take a little longer.

FIrst, think about whether this is relevant for you and your practice.

- Do you have a reliable flow of conversations with people who are interested (even if not "qualified") in possibly becoming clients? Would you like to have more?
- 2. Do you think that your target clients shop this way, or buy this way, or are they virtually all in the old model? What about younger influencers and future target clients?
- 3. Do you have content that you've created that is very underutilized, and how might you begin to bring it out and use it?

Then develop a strategy before starting to execute anything. Developing a strategy includes many elements, including:

- 1. Understanding the people at your target clients, their buying process and the information they could use at each point in it
- 2. Identifying your existing content, and how you could use or repurpose it as one of the needed pieces of information
- 3. Figuring out a social strategy
- 4. Prioritizing your actions to fit with the resources, e.g., time, money, you are prepared to invest in this effort

We'll address the strategic issues in a future edition but if this piques your interest you can also give me a call.

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.