FIVE GOLDEN RULES of BUSINESS DEVELOPMENT

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Why talk business development now?

What is business development?

Business development is the strategic activity we engage in to support the business model and generate opportunity for revenue growth.

What aspects of business development do you *most* want to focus on?





Traps: What Gets in the Way?

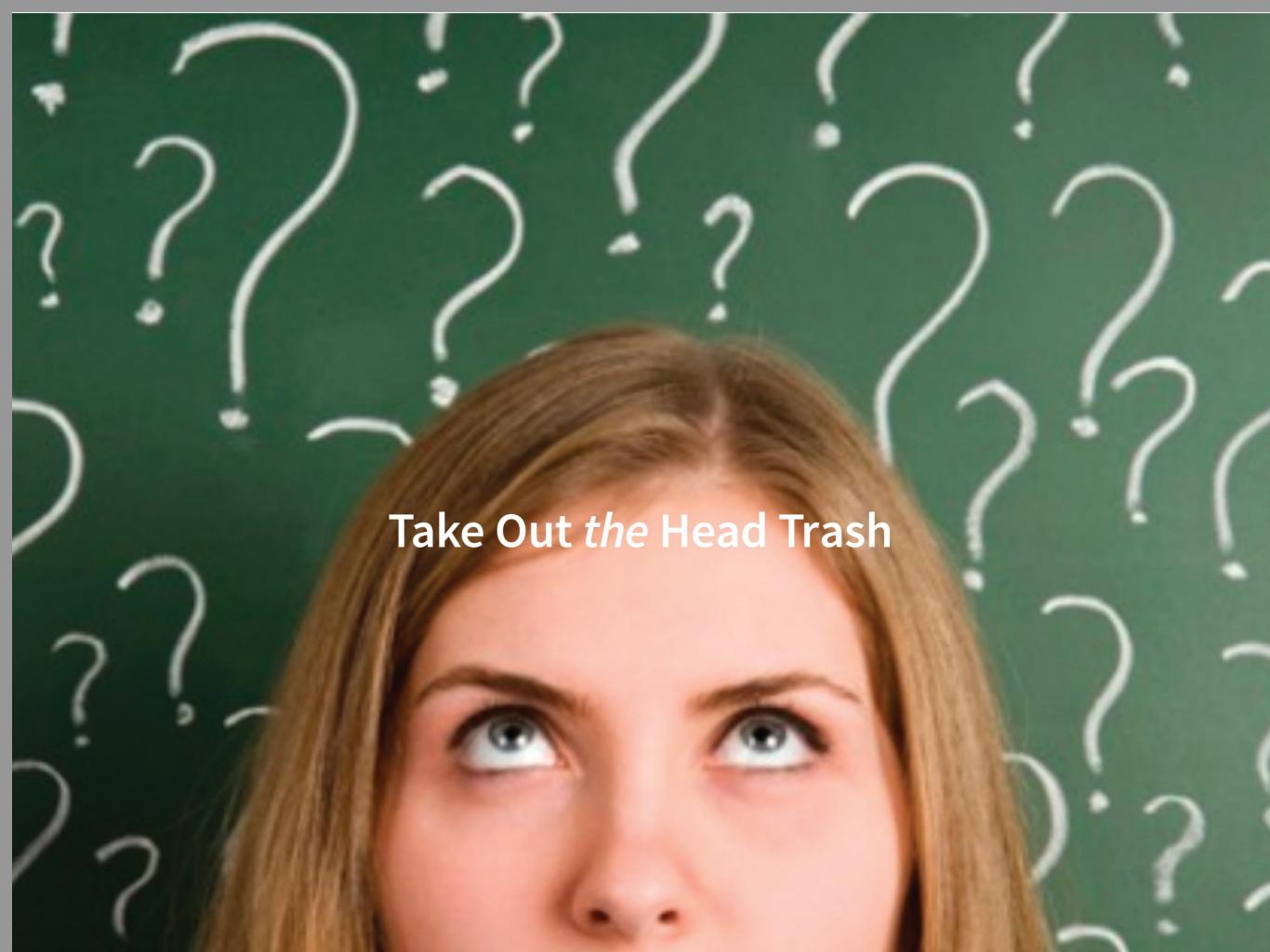


Traps

- Fundamentals missing
- No consistency
- Negative Mindset

Learn to *Manage* the Mental Game

Reframe your activities
Adopt a growth mindset



Business Development is not

Persuading or pushing

Being all things to all people

Shameless self-promotion

Business Development is

Taking consistent, focused action

Listening for needs

Playing to your strengths

Teamwork

Visibility + Credibility = Profitability



Rule 1 Choose Niche Markets

Niche Market Rules of Thumb

- Magic number is 3
- Must add value and fill a need
- Must have watering holes attached

Choose your markets wisely

What groups are *most* enjoyable and *most* profitable to serve?



What *Is* a Watering Hole?

An association, trade group, conference, school or other group where members of your niche gather.

Best ways to gain visibility & fill pipeline

- Direct contact & follow up
- Networking & referral building
- Public Speaking
- Writing
- Serving on boards & committees



What is the problem you solve and the value you bring?

Are we using a simple, powerful statement that clearly articulates our value and differentiates us?

You must control the narrative!

Your 10 second commercial must be

- Focused
- Brief
- Benefit oriented
- Memorable-never be plain vanilla!

Building Blocks of Your Statement

- Niche specific
- Describe
- Benefit
- Why you care



What is a champion?

A well-trained, activated professional ally who takes action on your behalf.



Some Examples

- Advisor
- Connector
- Educator
- Marketer



Do the homework first

The *Magic* Six

- Be a Brand
- Be Deliberate
- Be Curious
- Be Bold
- -Be Generous
- Be Inspiring

Steps to Activate a Champion

- Educate
- Explain their role
- Ask for what you want
- Offer to help them
- Keep them in the circle

Tips: What others don't do

- Practice Generous Listening
- Appreciate & Thank Them
- Follow Up



Tips for Introverts

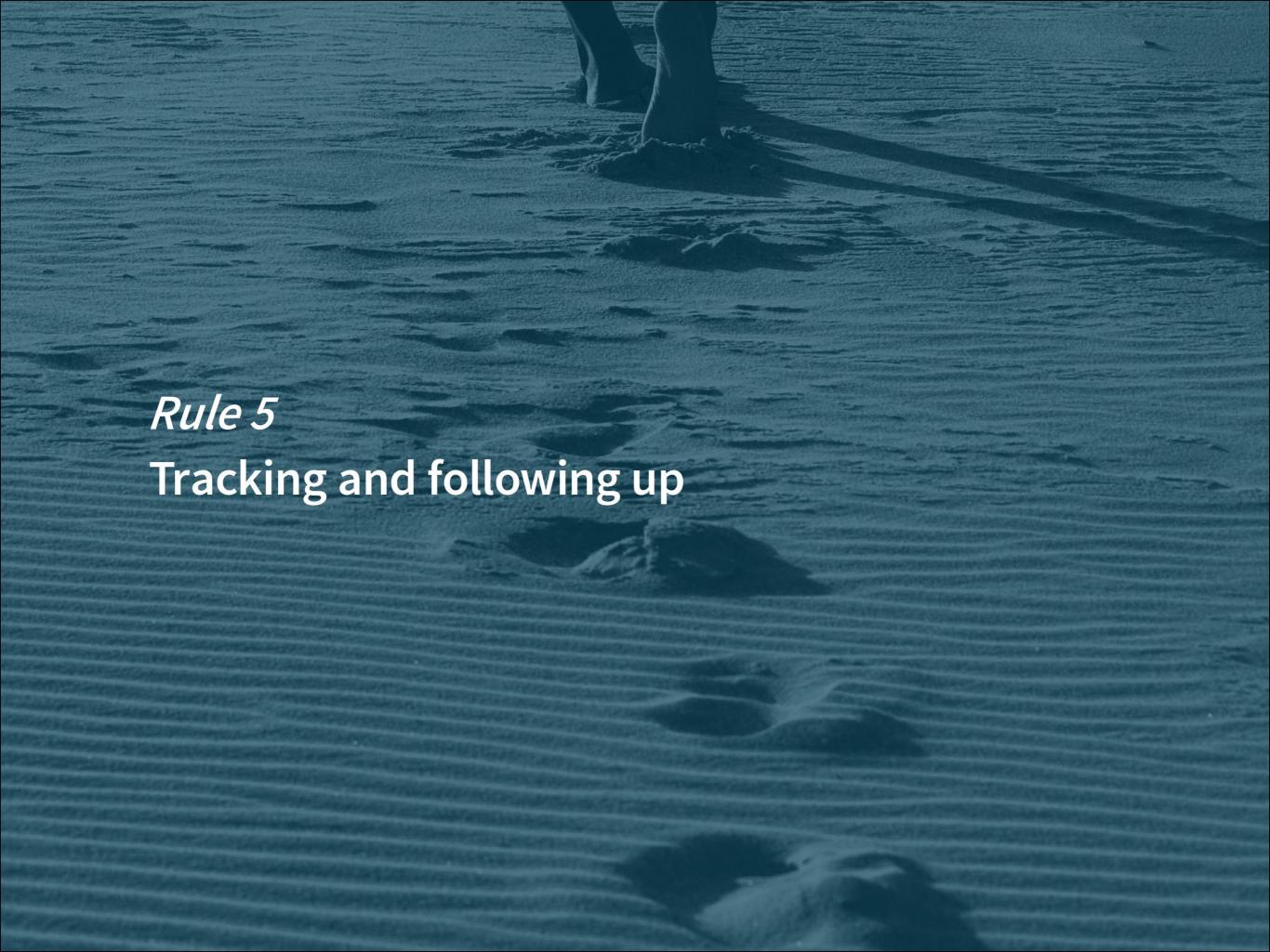
- Work your strength
- Focus on relationships
- Use your superior listening skill
- Focus on consulting not selling
- Allow time to discharge



What is a *strategic* partnership?

An arrangement between two individuals or firms to share resources to pursue agreed upon goals while remaining independent.

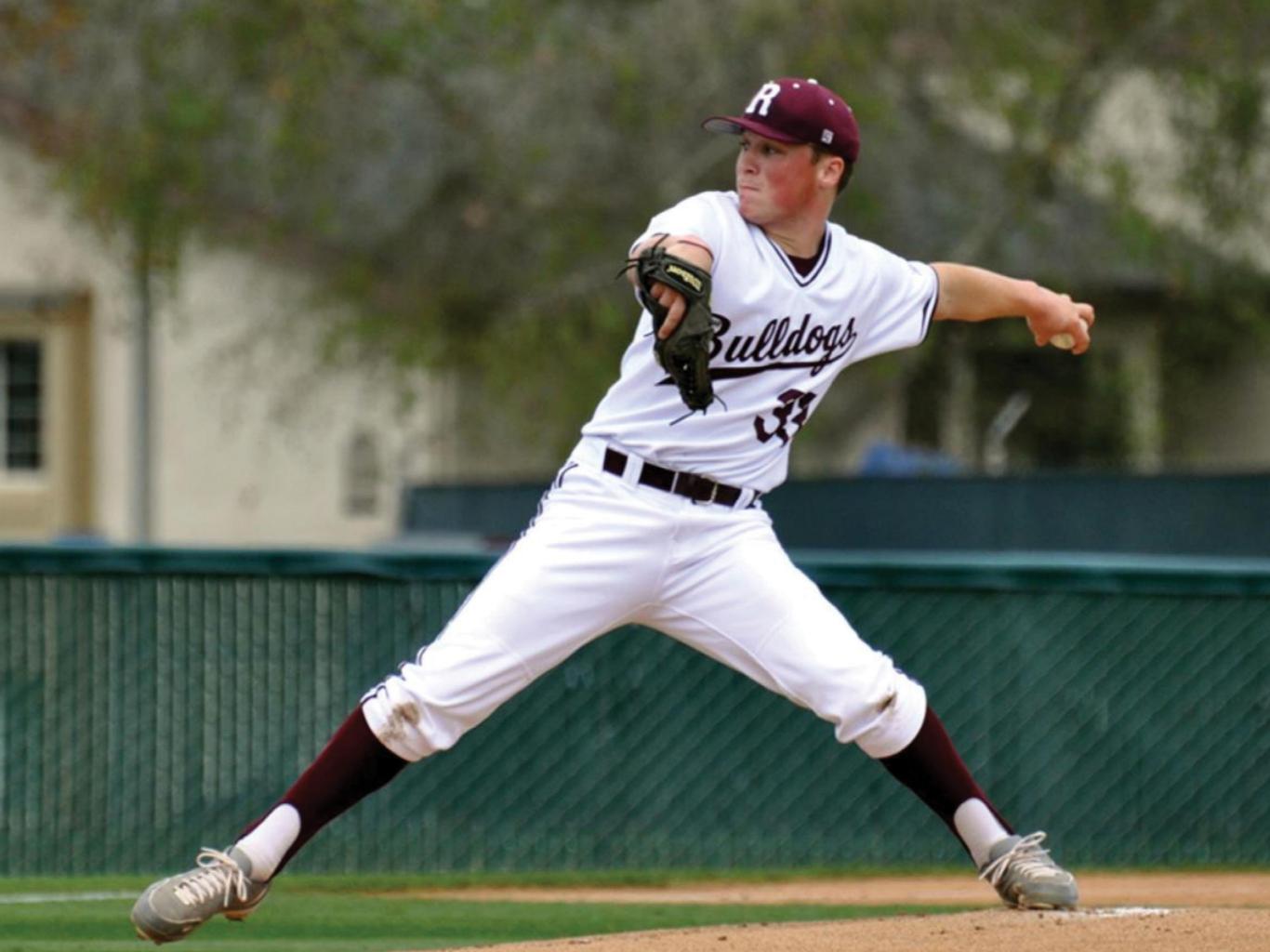
- Why alliances make sense?
- What makes a good alliance?
- What can go wrong?



Your fortune lies in the follow up

5 Easy Ways to Dip in the Pool

- Pick a category of business you like
- Identify one group and get involved
- Practice saying what you do
- Identify one person in your network who can help
- Practice following up





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