

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?



My Story



Time spent on business development
is your *greatest* investment.

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

A close-up photograph of a woman with long, straight brown hair and light blue eyes. She is looking upwards and to the right with a curious or questioning expression. The background is a dark green color, resembling a chalkboard, and is covered with numerous white, hand-drawn question marks of various sizes and orientations. The text "Take Out *the* Head Trash" is overlaid in white, bold, sans-serif font across the center of her forehead.

Take Out *the* Head Trash

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

A vertical wooden post is the central focus, featuring a yellow number '5' near the top and a yellow number '4' near the bottom. The post is marked with several horizontal yellow lines. The background is a blurred scene of water and trees, suggesting an outdoor setting.

Five Fundamental Rules of Business Development

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?



Find Watering Holes and Get Visible

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

A hand holding a magnifying glass over a landscape. The magnifying glass is held over a body of water, which is reflected in the lens. The background shows a green field, trees, and mountains under a blue sky with white clouds. The text "Rule 2 State Your Value Clearly" is overlaid on the image.

Rule 2
State Your Value Clearly

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



Rule 3
**Building a Network of
Professional Champions**

What *is* a champion?

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



Many Flavors *of* Champions

Some Examples

- Advisor
- Connector
- Educator
- Marketer

Invest in *Your* Social
| Professional Network



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

Can Introverts *be* Effective at Business Development?



Tips *for* Introverts

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

Rule 4

Developing Strategic Partnerships



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?

A blue-tinted photograph of a sandy beach. In the upper right, the lower legs and feet of a person are visible, standing on the sand. The foreground and middle ground are filled with numerous footprints, some of which are quite deep and distinct. The overall scene is serene and suggests a quiet moment on a beach.

Rule 5

Tracking and following up

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



Your Challenge



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