

Business development intensive

David Ackert and Olivia Cowenhoven explain the benefits of one of the most effective business development training formats seen in the industry.

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Professional services firms of all sizes are experiencing growing pains. Firm leadership is placing increasing emphasis on generating business development results, while professionals slowly and reluctantly adopt and adapt, and marketers struggle to unite the expectations of the former with the behaviours of the latter. However, culture shift does not happen in one fell swoop – people need to agree to change, which can be a slow and incremental process. Marketers and business developers should consider implementing one of the most effective business development training formats we've seen in the industry: an intensive pilot programme with a select group of service professionals.

Key principles of a business development intensive

Motivated candidates: Participant selection is one of the primary driving factors of success in any business development initiative. Invest in professionals who have demonstrated an appetite for business development by positioning the programme as a privilege. Initiate the selection process with a participant application that examines their motivations for wanting to join the programme and what they intend to accomplish. Be sure to pilot with early adopters rather than offer a firm-wide programme – once the pilot group has demonstrated traction, their peers will be more likely to adopt. Include participants of various seniority levels, including junior professionals, and group them into similar vintage so that coaching sessions are relevant for everyone involved.

Time-efficient materials: Even the most enthusiastic professionals will balk if the training materials require too



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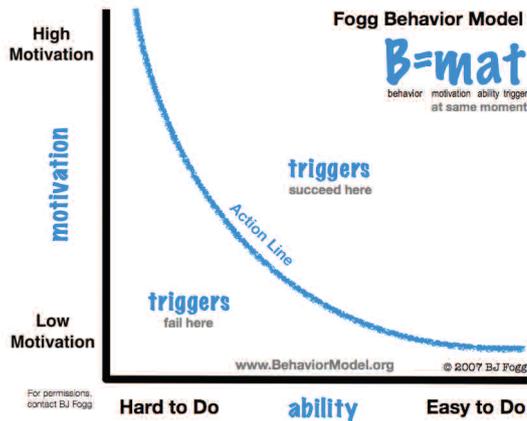
much of a time investment. Assemble a curriculum that requires a manageable amount of non-billable time on the order of a few hours per month. On-demand training materials and mobile apps can be particularly effective for Gen X and Y participants, and even for Baby Boomers provided the technology is not overly complex.

Regular triggers: According to the Fogg Behavior Model (see overleaf), in order for a desired behaviour to occur there must be a requisite level of motivation, ability, and trigger occurring simultaneously. When someone has high motivation and the task is easy to do, a trigger will initiate the desired behaviour. The lower the motivation level, the easier the task must be in order to get above the 'action line'. In a business development intensive, marketers can provide triggers by way of email newsletters, push notifications, coaching sessions, in-person office visits, gamification scoreboards, and numerous other creative solutions.

Peer pressure: Many service professionals are competitive by nature, so bringing them together for group coaching meetings not only inspires a sense of accountability (no one wants to be the one person who didn't do their homework) but it can also act as a lever to the 'motivation' axis mentioned in the chart overleaf. Competitive participants can feel more motivated in a group or game setting, and will be more determined to complete tasks that may be difficult.

Start strong with a kickoff session

Begin the intensive with a group lunch-and-learn to set expectations for the structure of the programme. Firm leadership give a strong opening message to set the tone of the initiative, letting partici-



pants know that the programme will require an investment of time and effort and that success is wholly dependent on the participants. Let them know that there is a waiting list, so those who do not commit meaningfully will have to give up their seat for someone else who will.

During the kickoff, have the professionals evaluate their current abilities with a self-assessment survey. Provide a questionnaire that asks them to rate themselves using a scale of 1 to 10 on their various business development capabilities (such as the caliber of their network, their ability to articulate their personal brand, and their ability to persuade potential clients to hire them over the competition). The self-assessment survey can also include questions that identify participants' strengths and goals. This will help them spend their limited time strategically. For example, a more introverted person might find that writing articles is their strong suit, while networking events are not a productive endeavour. So an effective goal for that fee-earner might be to bolster their thought leadership by writing for industry publications, or to deepen their relationship with a client by co-authoring a white paper together.

Finally, the kickoff should establish expectations on how ROI will be measured. Ask the participants to complete a questionnaire that identifies a performance baseline. Include questions that

measure proactive behaviours such as 'business development touch-points per week' or 'pitch meetings per month' rather than reactive indicators like 'RFPs received'. An improvement in these key performance indicators is one way to measure ROI, as these behaviours are leading indicators of increased revenue.

Provide a convenient curriculum

The content of a business development intensive should

be as convenient as possible. Consider using online materials to minimise the logistics of classroom-style 'teaching'. Coordinating between multiple participants' schedules to plan an in-person meeting is often next to impossible and will ensure you can only meet meaningfully every few months. Opt instead for on-demand videos or webinars, online reading material, and other content that participants can consume at their own pace.

Consider surveying the participants in advance to identify the types of content they want to learn about. While this may increase engagement, it may also create more work for the marketer who is tasked with providing this content. In general the intensive should focus on several key topics for associates and partners, respectively – see table below.

The strategies should also be tailored to each participant's individual strengths. For example, an introverted associate may gain the most traction broadening their network through one-on-one meetings and asking for introductions, while a more extroverted associate may find better success delivering presentations at networking events.

Maintain engagement through coaching

Regular coaching sessions are one of the best ways to provide accountability and maintain high engagement from partici-

pants. A group coaching model tends to work well for Generation X/Y professionals, who are usually not yet rain-makers and who benefit most from the peer pressure and competitive aspects of group coaching. Individual coaching works well for Baby Boomers, who tend to be more comfortable with sales and benefit most from targeted coaching around nurturing specific relationships.

If you don't have an in-house person who can challenge the participants, don't launch a programme that requires them to change behaviour. Your initiative will fizzle and the firm will remember business development training as an unsuccessful endeavour. If this is the case, consider upskilling your team's coaching abilities by bringing in an external coach on a temporary basis or enrolling them in a business development course geared toward marketers.

The number one challenge firms face with business development initiatives is a lack of accountability for professionals to stay engaged. Work with firm leadership to establish effective accountability measures like rewards for excellence (eg. public acknowledgement from a senior partner) and repercussions for non-participation (eg. losing your seat in the programme to someone on the waitlist). Establish these measures at the outset to set your participants' expectations.

Track performance and results

Most important of all, track the outcome of your initiative. Origination is only one data point; place more emphasis on short-term, high-yield leading indicators that are within your participants' control (eg. site visits, incoming referrals, or pitch meetings). Measure these proactive key performance indicators against the baseline set during the kickoff to identify improvements in behaviour. Business development technology platforms, such as Practice Pipeline, can be helpful for capturing metrics and pointing to 'cultural ROI' that will set the stage for wider business development adoption throughout the firm.

Key topics for associates and partners

Associates:

- Establish credibility
- Broaden network
- Define personal and digital brand
- Presentation skills
- Develop mentors

Partners:

- Refine 'go-to' status
- Develop client listening and opportunity spotting skills
- Hone pitching skills
- Mine opportunities from existing clients/network



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