

## Business Development: Effective BD Meetings

### The **FOUR** Stages

<p>STAGE 1</p> <p><b>Build Rapport</b></p>	<p><b>Small Talk:</b></p> <ul style="list-style-type: none"> <li>• Prepare for it: ready to be interested and interesting</li> <li>• Let them talk about things they're interested in</li> <li>• Emotional connection matters</li> <li>• Likeability is a huge factor of influence</li> </ul>	
<p>STAGE 2</p> <p><b>Listen &amp; Learn:</b></p> <p><b>Uncover Needs</b></p>	<p><b>Ask Questions</b></p>	
	<p><b>“So what?” questions</b></p> <ul style="list-style-type: none"> <li>• Is this taking you anywhere?</li> <li>• Is it interesting for them?</li> </ul>	<p><b>What if....?” questions</b></p> <ul style="list-style-type: none"> <li>• What suggestions could you make?</li> <li>• What alternative approaches could you suggest?</li> </ul>
	<p><b>What’s up? questions</b></p> <ul style="list-style-type: none"> <li>• Questions that get to the heart of their needs, concerns, motivations, how they like to be dealt with etc.</li> <li>• Forward looking questions</li> <li>• Questions that demonstrate your knowledge of them and their business and sector</li> <li>• Questions that you’d love to ask (fees, decision maker, realistic prospects of work etc.) – perhaps you can?</li> </ul>	<p><b>“If only.....!” questions</b></p> <ul style="list-style-type: none"> <li>• What would they really like you to do for them?</li> <li>• How could you really help them and make their life easier?</li> </ul>
<p><b>Listen to the Answers</b></p>		
<ul style="list-style-type: none"> <li>• Listen to understand not to respond</li> <li>• Be genuinely interested in them</li> <li>• Listen actively: make sure they know you are listening to them</li> <li>• Empathise: try to see it from their point of view</li> <li>• Don't jump in with your pitch too soon</li> </ul>		
<p>STAGE 3</p> <p><b>Show &amp; Tell:</b></p> <p><b>Your Pitch</b></p>	<p><b>Relevant Features</b>          (“Features”: facts, numbers, stats, data – about you, your team, your firm, your service)</p> <ul style="list-style-type: none"> <li>• Put yourself in their shoes and ask “So what?” Is it relevant to them and their needs?</li> </ul> <p><b>Bespoke Benefits</b>          (“Benefits”: why would it be of benefit to them that you/your team/firm has/have these features?)</p> <ul style="list-style-type: none"> <li>• Put yourself in their shoes and ask whether the features you are tempted to mention are interesting &amp; relevant to them and their needs.</li> </ul>	
<p>STAGE 4</p> <p><b>Close</b></p>	<p><b>Handle Objections</b></p> <ul style="list-style-type: none"> <li>• What are they likely to be?</li> <li>• If you were them, why might you not buy?</li> <li>• What questions could you ask to flush this out?</li> <li>• How could you best respond to alleviate their concerns?</li> </ul>	<p><b>Get an Outcome</b></p> <ul style="list-style-type: none"> <li>• What’s possible? What’s realistic?</li> <li>• What could you reasonably hope for?</li> <li>• What would advance you in the BD process?</li> <li>• Should you actually just ask for the work?</li> </ul>

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<b>Objections:</b> <b>Why might they not give you the work?</b>	<b>Outcome:</b> <b>What positive advance is possible?</b>
<ol style="list-style-type: none"> <li>1. Happy with existing providers</li> <li>2. Not convinced why you should get the work</li> <li>3. Doesn't like your offering</li> <li>4. Doesn't like you personally</li> <li>5. Not convinced you/your firm have the required specialist knowledge</li> <li>6. No need for your services</li> <li>7. History: bad previous experience with your firm/colleague</li> <li>8. No budget for your services</li> <li>9. Concerned you're conflicted (e.g. you act for their competitors)</li> <li>10. Too risky: haven't used you before; you're an unknown quantity</li> <li>11. Changing providers would be a hassle for them</li> <li>12. Don't have the authority to engage you: someone else decides</li> <li>13. Your firm is too big; or too small</li> <li>14. Your offices aren't in the right place geographically to suit them</li> <li>15. You're not on their panel of approved advisers/suppliers</li> <li>16. Fees: you're too expensive</li> <li>17. What else do you expect to encounter?</li> </ol>	<ol style="list-style-type: none"> <li>1. Loads of work immediately</li> <li>2. A small test piece of work</li> <li>3. Another meeting with them for a more detailed discussion</li> <li>4. Another meeting with someone else at their end</li> <li>5. Agreement to put you in touch with one of their colleagues</li> <li>6. An introduction to a contact of theirs in another business</li> <li>7. The chance to pitch for their approved supplier list/panel</li> <li>8. Cross-selling opportunity for a colleague /another team in your firm</li> <li>9. Written proposal/quote please</li> <li>10. Not at the moment thanks, but come back and see us in x mths</li> <li>11. They'll attend one of your future seminars or events</li> <li>12. Social catch up arranged</li> <li>13. No – never!</li> <li>14. What else could you reasonably expect and ask for?</li> </ol>