



BUILDING RELATIONSHIPS TO GENERATE BUSINESS



Paula Giovacchini



GIO GROUP INC
Chicago, Illinois

Generate Growth

People don't change or act without a compelling reason. People buy products and services either to avoid pain or enjoy gain. Thousands of clients have been asked how they think and feel about the people who market to them. The most common answer clients give is they see the best sales people more as consultants than as sales people. They see them as valuable knowledge resources in their personal and professional lives.

Selling is a process of identifying and satisfying people's wants or needs. It is creating extra value for them above the price they pay. It begins with marketing. Marketing is typically referred to as positioning. Positioning activities help identify your target market, your offering and your differentiators to build your reputation and the reputation of your organization. Sales is actively building relationships that can lead to new business by using methods from networking to one-on-one activities to participating in a team presentation or pitch. Marketing and sales are long-term endeavors. They are not about quick results.

**People buy
emotionally
and use facts
to justify
what they
feel.**

Generate Growth

FIND A BUSINESS DEVELOPMENT PROCESS

- **Preparation:** What is taking place in your target market and industry? How does your offering/unique value match up to what is happening in the market?
- **Contacts:** Who are ideal clients and referral sources? Can you get meetings regularly?
- **Meeting Management:** How do you prepare for and run meetings and conference calls? How do you follow up and stay top of mind?
- **Commitment:** How well do you recommend solutions that fit the contact’s needs? Are you regularly able to close deals?
- **Client Management:** Do you get additional business and referrals? Are you cross selling services?



People buy solutions to problems

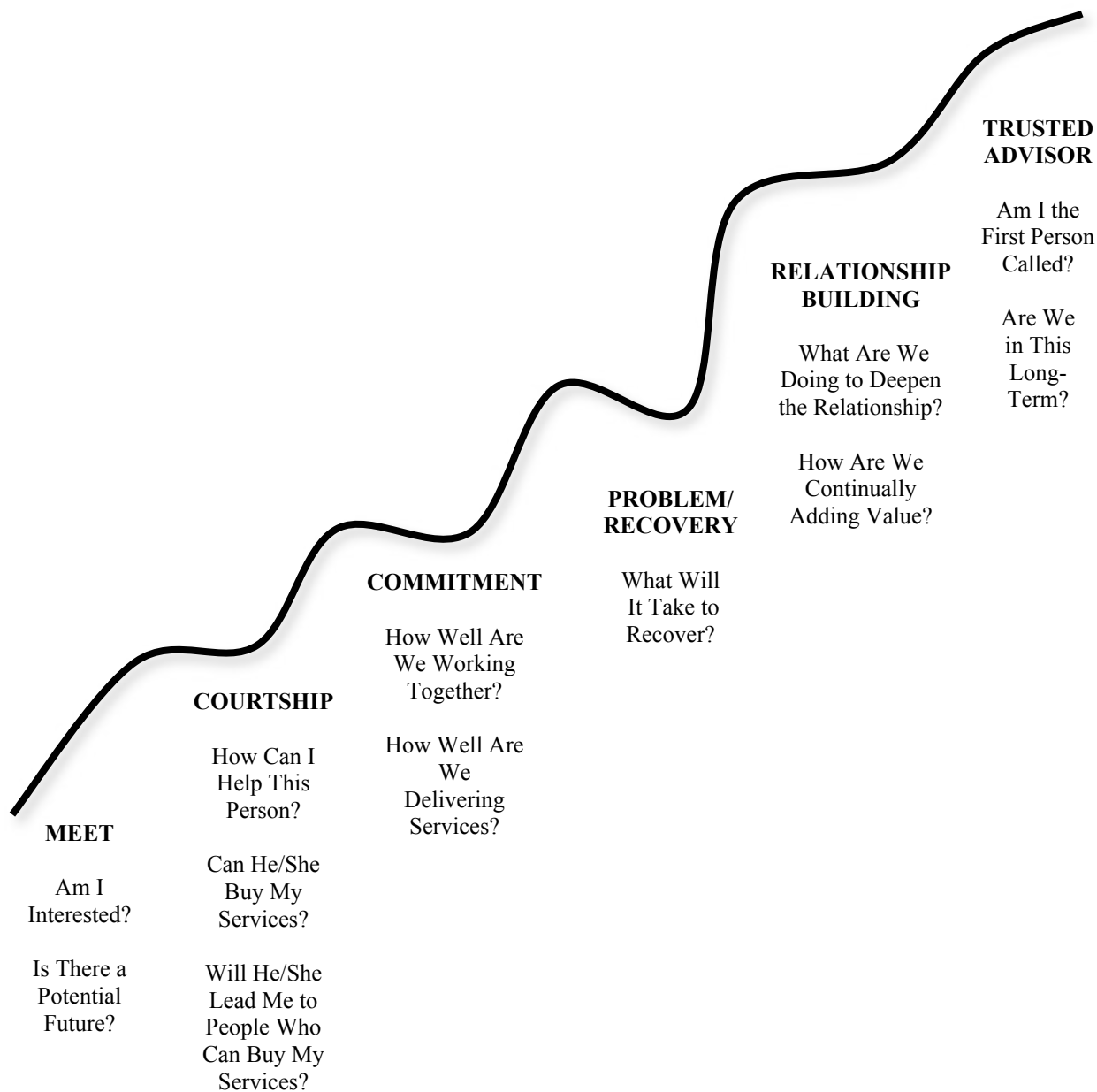
If people don’t know what problems you will solve for them, it’s highly unlikely they will buy your service.

People buy YOU

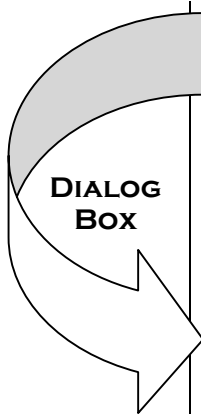
When people sense that you have their best interests at heart, they will start to trust you and open up to you. They will naturally decide you are the person to solve their problems and be on their team.

Generate Growth

RELATIONSHIP MANAGEMENT



Generate Growth



WE ALL SELL

People have their own view of business development based on their experiences and beliefs. There are seven qualities of successful sales professionals. They:

1. Set goals: they have a system to stay on track.
2. Are curious and inquisitive: there is a clear correlation between the use of questions and the winning of opportunities.
3. Are problem solvers: they genuinely enjoy solving problems.
4. Are good listeners: they listen to clients and respond accordingly.
5. Are results-oriented: this is what keeps them pushing forward.
6. Learn how to handle rejection: they don't take things personally.
7. Are tenacious: know that building relationships and trust takes time.

BLOCKAGES

Some common blockages people have in selling are:

- A limited view of selling.
- An inadequate belief in their own abilities to do what they think selling is.
- An inability to erase memories of old experiences, failures or defeats.
- A conflict between the selling activities they're asked to do and their inner values.
- An unwillingness to take personal responsibility for their own success.
- Talking about services more than asking questions.
- Having a short-term, "want it now" attitude.

What are your selling successes?

What are your selling challenges?

Generate Growth

KNOW YOUR AUDIENCE

Clients

- People with companies and firms that fit your profile and buy your services.

Prospects

- People with companies and firms that fit your profile and can buy your services now or in the future.

Referral Sources

- Any person who knows people who fit your profile and can buy your services.

BUYING INFLUENCES

Buyers are influenced by at least four factors:

1. Environmental: economic, technological, political, legal and competitive forces.
2. Organizational: activities within their organization, along with the culture and personality of their organization.
3. Group: makeup of the buying team, decision criteria, rules of behavior and acceptable level of risk.
4. Individual: specific agenda and personality style of the individuals who make up the buying team.

How people make decisions to buy is motivated by needs, wants and values. If people feel they need something, they will be motivated to buy it. But they won't buy it unless they also want it. And more than that, they won't buy it unless what they want and need is consistent with their values.

The most crucial motivator is values because they will determine whether people will buy something, no matter how much they need or want it. You can learn a lot about people by watching how they spend their time and money.

Buyers regularly ask themselves three questions:

1. Can I trust you?
2. Do you care about me and my organization?
3. Do you know what you are doing?

Generate Growth

ESTABLISH YOUR TARGET MARKET

Establishing a target market provides focus and effective time management. Your time is limited so it's vital for success to focus on those with whom you spend time and how much time you spend. A target market is a group of people who are willing and open to seeing you. Markets can fall into two categories:

1. Natural markets: they are ones that already exist and to which you already have an entry.

2. Chosen markets: they are groups of people with whom you have to build relationships. A chosen market is one you decide to go after and one with which you will build your reputation.

Perhaps there is an industry in which you have a niche. How do you ensure people know your niche? Do you leverage your current customers' industry knowledge to deepen your relationships? Is there a geographic location on which you are focusing?

Develop insights into your target market. Focusing on a market positions you as an expert in that market and increases your visibility. You can be more effective at learning the challenges of decision-makers, speaking their industry language, being current on trends and regulations and developing long-term relationships. It also means developing success indicators to share with prospective clients who have a similar problem/need.

CLASSIFY YOUR MARKET

It is important to create a classification system so you can maximize your time and focus on prospective clients and referral sources. The classification worksheet is a tool to help you classify your target market from two standpoints: potential and time.

- **High potential:** most attractive and offers the greatest future potential for business or introductions; people with whom you will spend the most time.
Medium potential: moderately attractive and offers a moderate future potential for business or introductions; people with whom you will spend a moderate amount of time.
- **Low potential:** least attractive and offers the least potential for business or introductions; people with whom you will spend the least amount of time.

Generate Growth

MARKET CLASSIFICATION WORKSHEET

		AUDIENCE	CHARACTERISTICS
PROSPECTS	High Potential		
	Medium Potential		
	Low Potential		
REFERRERAL SOURCES	High Potential		
	Medium Potential		
	Low Potential		

HIGH POTENTIAL: most attractive and offers the greatest future potential for opportunities.

MEDIUM POTENTIAL: moderately attractive and offers a moderate future potential for opportunities.

LOW POTENTIAL: least attractive and offers the least potential for opportunities.

Generate Growth

**It takes
twenty
encounters
to change a
first
impression.**

ELEVATOR INTRO

Anyone involved in the sales process must have a well-articulated introduction and be able to answer the question, “What do you do?” Simply replying, “I am an attorney” or “I am a consultant” may be accurate but does not get to the heart of the value you provide. For example, are you an expert in the healthcare industry? Do you have a niche skill? Did you recently use your special knowledge or experience to solve a problem for a customer?

A good “elevator intro” is your verbal calling card and positions you as a value provider. It communicates the essence of your value position in a few short sentences.

Your elevator intro should:

- Introduce yourself and briefly tell what you do in an intriguing way.
- Enable the listener to ask him/herself, “Do I have a problem this person can help me with or do I know of someone who has a problem this person can solve?”
- Explain how you add value.
- Make the person want to know more about you.
- Show your interest in and enthusiasm about what you do.

Having a strong personal introduction is a basic tool for anyone who wants to be an effective business generator. It is important to have a well-articulated introduction that captures what it is about you that would compel the prospective client to want you on his/her team.

Generate Growth

SAMPLE ELEVATOR INTRO WORKSHEET

MESSAGES	
Name Profession/Experience	Sue Smith Employment attorney at White & White
How I Help Clients	I help companies that have disputes with their employees and specialize in union contract negotiations.
Differentiators/ Client Experience Working with Me	I stay informed of union labor trends and proactively advise my clients of potential threats.
Ideal Clients/Situations	Good-fit clients for me are medium to large companies with significant union labor law or unionizing activities.

ELEVATOR INTRO

I am an attorney in the Employment Group of White & White. I help executives and in-house counsel in mid-to-large corporations to solve disputes with employees and to anticipate threats to union/labor negotiations.

Generate Growth

ELEVATOR INTRO WORKSHEET

MESSAGES	
Name Profession/Experience	
How I Help Clients	
Differentiators/ Client Experience Working with Me	
Ideal Clients/Situations	

ELEVATOR INTRO

Generate Growth

BUILD RELATIONSHIPS

Building relationships that can lead to new business starts with people you already know. Tap into former classmates, clients or bosses, neighbors, professional association colleagues. Tap into people with whom you interact regularly and those whom you want to get to know better. Don't assume people won't help you. In the contact stage you are building intentional relationships with a mindset of learning how you can be of help to them. You never know where opportunities may come from.

An investment consultant regularly attended his daughter's volleyball games and frequently sat next to Martha, a mother of one of the players. They often talked about how their daughters played during the season and the coach's crazy antics. He attended a professional association only to learn that Martha, a vice president for a technology company, was receiving an award. These types of situations happen frequently. You go to events or meet people in everyday situations without ever capitalizing on opportunities.

The professional relationship between an attorney and the general counsel of a major corporation started in an unexpected way. Both exhausted women began talking late one night while riding the train home from New York City. Their conversation began with shared pain about the commuting grind but eventually moved on to their respective jobs. At that point, they discovered a connection and potential for matching the attorney's expertise to a particular need. That casual conversation led to a continuing professional relationship.

Building relationships may be as casual as this but nevertheless shows interest with purpose. It is being able to talk with a stranger and get a relationship started. It could be at an industry conference, a cocktail party or your train ride home. The secret to connecting with people is focusing on being more interested in them than being interesting

LEADS AND PROSPECTS

In traditional sales models, this stage is frequently called "lead generation" because you are focused on expanding your network or leveraging your existing network. It is important to distinguish between a lead and a prospect. A lead is a contact that might be a prospect. Once a lead is qualified, which means he/she is in your target market and has the potential to buy your service, he/she becomes a prospect. Relationship management includes adopting a mindset of how you can help, prioritizing the contact and establishing frequency of interaction through a variety of methods, i.e., phone conversation, invitation to something, sending an article of interest and other personalized follow-up.

Generate Growth

CONTACTS AT-A-GLANCE

Professional Associations	Community / Spiritual Volunteer	Hobbies / Interests	Education / Alumni

Family / Friends	Alliances	Referral Sources	Other

Build and strengthen relationships with intention.

A system of contact will help you integrate business development time into your workload. The key is to be intentional about whom you are spending time with and manage your time accordingly. If you find you need to expand your network, think about professional, business or civic organizations you may want to join. These organizations are great ways to expand your network. In addition, they give you opportunities to build your external profile and credentials through committee and board involvement and writing and speaking situations.

Generate Growth

EVERYDAY ENCOUNTERS

Whether you choose to focus your time on your Natural Target Market (people you already know) or your Chosen Target Market (people you don't know but want to know) or both, four situations will occur repeatedly, each of which provides an opportunity for Everyday Encounters. These Everyday Encounters require a clear elevator intro since some conversations will be short but will remain suitable when you are not pressed for time.

These recurring situations become Everyday Encounters when you direct them toward an identifiable objective and utilize them to accomplish a goal.

The four situations you can convert to Everyday Encounters are:

1. Social Situations. These are social events in your personal or professional life where you may or may not know people.

Preparation: Have one or two topics to build rapport such as a news topic, the venue or a personal story. Think about what interests you about the event/host.

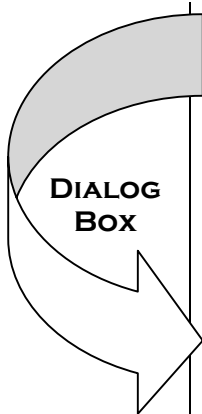
Conversation Builders: What is your reason for attending? How do you know the host? Find one or two things you have in common with the person.

2. Professional/Civic Situations. These are events where you and the attendees share a common interest or affiliation such as a professional or business association or a charitable cause.

Preparation: Think about what you value most about the organization and/or what you hope to accomplish by participating in this event. Have one or two topics to build rapport that is related to the profession or is related to the association. A relevant personal story is also appropriate.

Conversation Builders: What brought you here? What do you value most about the organization?

Generate Growth



EVERYDAY ENCOUNTERS

3. Reconnection Conversation. A reconnection conversation is getting in touch with someone you have not spoken to in a while.

Preparation: What prompted you to reconnect with this person? Perhaps you came across his/her name in your address book, ran into a mutual friend or you would like to get his/her opinion on something. Don't assume the person is interested or available in catching up when you call. Set an objective to invite the person to something that may be coffee, lunch or a catch-up phone conversation.

Conversation Builders: Share your reason for calling and your objective. Set up a follow-up time to meet or talk.

4. Reluctance Conversation. A reluctance conversation is a desire to share your professional goals with someone you admire but fear that that telling the person about your desire to grow your business may jeopardize the relationship and make you sound like a pushy salesperson. Reluctant conversations are typically with clients, former clients, bosses, mentors or family members.

Preparation: What prompted you to want to share your goals with this person? Perhaps it is his/her business savvy or how he/she built his/her external profile. Don't assume the person is interested or available to talk when you call. Set an objective to invite the person to something that may be coffee, lunch or a phone conversation.

Conversation Builders: Share what you value most about the person. Share your desire to grow your business. Ask his/her advice as to what he/she would do if he/she were in your shoes.

Identify someone in your network you are willing to have a conversation with?

Is it a reconnection or reluctance conversation?

Generate Growth

STAYING TOP OF MIND AND FOLLOW-UP STRATEGIES

As you begin to build and deepen relationships with clients, prospective clients and referrals, keeping in touch on a regular basis will maximize the chance that you will be top of mind when they have a need or opportunity. Every meeting and interaction gives the person a taste of what it would be like working with you. It also gives you a chance to advance the relationship, such as by scheduling another meeting or being invited to make a presentation.

Staying top of mind is limited only by your imagination. What has worked for you?

Substantive News/Information	In-Person Contacts
<p>Send information on:</p> <ul style="list-style-type: none"> • New rules or procedures • Client experiences or projects that contain issues of interest to the person • Articles, case studies, white papers • Announcements or invitations of interest • Results of legal, financial or economic research that may be of interest • Forms, templates, checklists and other useful tools the person can use in his/her professional or personal life • Recommendations for preventative measures to avoid legal/financial/insurance problems 	<p>Invite to:</p> <ul style="list-style-type: none"> • Get together for breakfast, lunch or coffee • Attend an event together • Sit together at meetings or functions • Present or copresent a seminar • Work collaboratively on a project, i.e., joint seminar or professional association committee • Meet a contact of yours who shares a mutual interest • Have lunch or breakfast with a small group of other professionals when the sole objective is to get to know each other by sharing ideas, contacts
<p>Other Types of Follow Up</p>	
<ul style="list-style-type: none"> • Call to see how a particular situation turned out • Call about a business, legal, financial or economic change that may impact his/her business • Develop behind the scenes strategies that may include working on getting the person on an important board or committee, or nominating the person for an award/recognition • Provide an on-site educational session or teleconference • Request advice on... • Congratulate the person on... • Refer a possible job candidate • Offer to help without compensation • Ask for an anecdote for a speech or article • Volunteer to jointly support a charitable cause of mutual interest 	

Generate Growth

WHAT IF.....

Every time you contact the person, you offer:

- An article of interest.
- An introduction to someone who might help him/her reach a personal or professional goal.
- An invitation to an upcoming event in his/her field or of interest.

Every time you meet with the person, you:

- Listen to his/her problems and recommend solutions.

Every time after you meet with him/her, you:

- Suggest resources for helping him/her address the issues you discussed.
- Offer answers that don't involve hiring you.

The impact of your generosity will be dramatic. You will give the person a taste of how valuable you are to work with and show that you want to help him/her be successful.

Generate Growth

RELATIONSHIP TENSION AND TRUST

As you build and strengthen relationships, it's important to know about relationship tension and trust. When two people first meet, relationship tension is high. Ordinarily, with the passage of time as you get to know each other, both parties become more comfortable and the level of tension decreases and the level of trust increases.

A contact you just met will want to discover more about you and your abilities and reduce relationship tension. He/she may be thinking, "I don't know if you are the right person with whom to do business or the right person to recommend."

It is natural for people to prefer to do business with established providers and people with whom they are already comfortable. You represent change. Some people are excited by change and may not have relationship tension; however, many are reluctant to change.

Two essential ingredients in building trust are competence and reliability. People need to know you are able to do what you say you will do and they can count on you. Until they believe that, they are unlikely to relax, even if your intentions are good and your service is a fit for them. It is during the courtship stage that you are focusing on increasing relationship trust and reducing relationship tension. You are starting to give the person a taste of what it is like working with you.

How will you know if there is high or low relationship trust?

Low Relationship Trust	High Relationship Trust
<ul style="list-style-type: none">• Reluctant to talk• Gives minimal information• Avoids discussing matters of substance• Does not look at you• Folds arms or turns away	<ul style="list-style-type: none">• Talks openly• Gives thorough answers• Volunteers information• Looks you in the eye during conversations• Faces you and uses open hand and arm movements

Recognize that relationship tension is a normal part of building new relationships and don't take it personally. Continue to build the relationship with a how-can-I-help attitude.

Generate Growth



WEEKLY CONVERSATION WORKSHEET

Developing contacts includes both meeting new people and reconnecting with others. Since you may also be servicing clients, you must plan your time and leverage your calendar to remain effective so you balance your focus on doing existing work with developing additional contacts. Integrating business development into your business and routine requires a weekly commitment. Even if you commit only one hour a week for business development, honoring that commitment is a worthwhile start.

The Weekly Conversation Worksheet is a planning tool to help you maximize the personal and professional activities already on your schedule and identify people you are willing to contact. Your calendar now becomes an essential tool to help you keep track of your contacts and remind you when to follow up and when to engage in a business development activity. Here are three steps to manage your time and contacts from your natural and chosen target markets.

1. Consider creating a simple contact classification system such as High, Medium or Low and assign the frequency with which you want to stay in touch with members of your natural and chosen markets.

H	HIGH POTENTIAL: most attractive and offer the greatest future potential for work or introductions. Consider staying in touch with them at least once every other month or once a quarter.
M	MEDIUM POTENTIAL: moderately attractive and offer a moderate future potential for work or introductions. Consider staying in touch with them at least two or three times a year.
L	LOW POTENTIAL: least attractive and offer the least potential for work or introductions. Consider staying in touch with them at least once a year.

2. Add the contact to your data base or Outlook Contact List. Make brief notations of personal or business information you want to capture.
3. Make a note on your calendar on the date when you want your next interaction with that person. Don't worry today about what your follow-up will be in thirty days or three months. Something will come to you since it will be in the back of your mind.

If you don't calendar a future interaction and follow-up, you won't do it. And if you don't do it, you won't be on his/her mind when a need arises. Find a system and rhythm for you.

ABI's Inaugural Professional Workshop

Generate Growth

WEEKLY CONVERSATION WORKSHEET

Week of: _____

Calls I will make this week: _____

Activities planned this week: _____

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Clients							
Prospects							
Referral Sources							
Social/Civic Events							
Professional Events							

Generate Growth

SUMMARY

Everyone who comes in contact with clients sells. Selling comes more naturally to some than to others, but everyone has the capacity to become effective at selling.

Sales essentials include: nurturing internal and external relationships as sources of business; building networks; having a focused plan; utilizing professional and other associations to raise your visibility; converting social and professional encounters into a business opportunity; identifying your personal style and utilizing it to cultivate and sustain business relationships.

Over time, opportunities will appear. The professional environment will evolve. The business cycle will turn. Your experience and knowledge will grow. Throughout these changes, however, certain constants will prevail. Among these are the continuing needs to develop business and be in control of your future.

Your action plan for the next thirty days is:

1. Create a high, medium and low classification system for your network of contacts.
2. Create/modify your Elevator Intro and get feedback from at least three people.
3. Commit to having at least four conversations each week with people in your network and attending one professional event each month.



GIO GROUP INC

2550 W. Pensacola

Chicago, IL 60618

773-267-2751

www.giogroupinc.com