

Nine key ingredients for your 2010 business development plan

As you start the new year, you are probably thinking about your plans for succeeding. If last year was a good year or if you are busy now, congratulations (but you still need a business development plan). If you are not busy now, then systematic business development planning and action should definitely be on your plate. Your business development plan can address nine key components.

1. **Goals.** Define your goals for the year, in terms of results you intend to achieve. How much new work from existing clients? How much from new clients? What activities will you undertake (and measure) to achieve these goals?
2. **Value proposition.** Your value proposition identifies who should work with you and why. It may need some updating; your market may have changed and through your work you have probably acquired some new capabilities. Your value proposition builds on:
 - Your professional skills
 - Your capabilities as a person (e.g., how you listen, how you think, how you treat clients) and
 - The networks of people you provide access to.

The better you can document the payoff from working with you, the easier time you will have.

3. **New contacts.** What kind of new contacts are you going to make, and how many will you find this year? You usually have to know someone at least a little before they become a client, so you need to be meeting people. Speaking and writing "offline" still work, but they are being increasingly challenged by online opportunities. One independent consultant gave 30 speeches last year which yielded only a few serious leads; his blog, on the other hand, has yielded several serious conversations and some new clients.

Increasingly, professionals find blogs, Twitter and other social media to be good ways of meeting people because people everywhere can find you and get to know you based on their needs.

4. **Systematically staying in touch.** How are you going to stay in touch with people you know and people you meet?

How are you going to systematically stay up to date with what's happening with prospects and contacts? How many? How often? A simple set of Google Alerts on important companies and individuals brings news of them to your inbox every day.

How can you reach out to stay in front of people? Newsletters. Blog posts. Phone calls. What is your system for lead nurturing going to be?

5. **Convert contacts to clients.** While you stay in touch, look for opportunities to help contacts think through their issues. Sometimes, the right solution is to hire you; engaging closely with people wrestling with issues where you can help is the key to being selected.
6. **Build your own platform.** How will you build your skills this year? You cannot do your work just how you did five years ago and expect success; markets shift and new capabilities are expected. What new capabilities will you acquire this year and how will you get them?
7. **Make the time.** It's hard for busy professionals to find time for business development, but if they don't they won't remain busy professionals. Plan on carving out some time each week for business development. Find a colleague who can be a partner to help keep you on track (and you can keep him/her on track too).
8. **Track efforts and results.** Track both the effort expended and the results derived. Have you actually been doing what you planned to do? If you have, are you getting the new contacts, stronger relationships and new assignments you expected? What does the data tell you you should do more or less?
9. **Do a great job.** Being a great professional is central to your value proposition and to generating referrals. So make sure you always do superb work.

Something to try this week

Lay out your goals for business development and your success metrics. Sit down at your keyboard and for each element of your plan write down what you are going to do. Share it with someone you trust and get their input and suggestions. And then begin to carry it out.

What are these tips?

These monthly tips help professionals create more business and enjoy their work more. We focus on how to start relationships, how to build relationships, and how to convert those relationships into sales.