

Convert relationships to revenue

When you stay in touch with a potential client, you'll hear what's on their mind. When a situation arises where your professional skills are appropriate, provide the prospective client value in the business development process and you'll convert that relationship to revenue. Here's how:

Help prospects better understand their situation

By talking with you, clients can learn more about their situation. Answering your questions shows them what they know and what they don't and can inspire them to dig in and understand the facts. Your good questions will make them think.

Once you understand their perspective, you can add your own insights. Frameworks are one way to gently show them parts of the problem they may not have thought about. Frameworks logically organize your thinking about a situation and help the client think more clearly and thoroughly.

A good framework helps you provide value

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- Highlights important dimensions of a situation
 - Is simple
 - Can be used by managers for qualitative thinking or quantitative reasoning
 - Is "mutually exclusive and collectively exhaustive," i.e., it covers the whole problem with non-overlapping categories
- Helps prospects think more broadly about a problem
 - Helps prospects think more logically about problem
 - Helps managers communicate
 - Opens eyes to new dimensions that had not previously been highlighted
 - Often points to "missing elements"

Although you can make nice graphics of key frameworks in advance, it's particularly powerful to produce them by hand when you need them. You can show the client where their ideas fit in your framework and then show what else the framework suggests is important; in one action, you enlighten them and show them that you are listening and responding to them.

Help them calculate the value of addressing the situation

Clients will act when the benefits significantly outweigh the costs and risks. If the client estimates the value of success, they'll believe in those estimates and won't feel "sold." The benefits of addressing an issue include:

- Financial benefits – the impact on revenues, expenses, investments and risks
- Strategic benefits – the impact on the company's ability to win over customers, outmaneuver competitors, or position itself for changes that are coming in the future
- Emotional benefits (for the prospect and other decision-makers) – the impact on the client's sense of security, on their sense of who they are, or on their own personal development

Help the prospect talk about these benefits and quantify as many as possible.

Help them think about the options and pick the best one

The client needs to figure out what the best solution is going to be. You can help them with a good process.

Define criteria for deciding

Help the client think about how to decide. What outcomes are most important, and which can be sacrificed if necessary? Which risks must be protected against and to what degree? How important is cost? You can offer ideas for what should be included in the criteria, but the client should choose the criteria and decide the relative importance of each of the decision criteria in choosing a path forward.

Generate options

Help the client generate a set of options for solving the problem. Options often include "doing it yourself" and several choices for "getting help from outside. "Do nothing" is also often a possible choice.

The client will probably ask you how you might help them address the problem. You can respond with a verbal outline of a proposal. If the client doesn't ask, suggest that working with you is also a possibility and describe how that would look.

Let the client decide

When it's time to decide, hand the problem clearly back to the client. Start this part of the process by saying, "So that's your problem. What's your plan to address it?" You will be most successful and do the most for your ongoing relationship if you keep the focus on how the client can solve the problem and stay away from how you could help.

As the client describes their plan, you can help them compare that option to each of the other options in

terms of the decision criteria.

Get a commitment

At this point the client will:

1. Decide to do it themselves
2. Ask you to do it
3. Say they want to go with someone else
4. Decide affirmatively to do nothing, and to not revisit the issue for a period of time
5. Say they'd like you to do it after they resolve a few specific issues, or
6. Decide they'd like to "think about it" some more (or otherwise avoid a decision)

You must determine if the client is making the right decision (for their own best interests) and must help them see if they're not. Any option but the last could be a good decision – based on their criteria. A choice to work with someone other than you (or do it themselves or do nothing) might also be a pushaway reaction – a negative response to the positive quality of the work you've been doing together (See more about pushaway reactions). If you believe the client is not acting in their own best interests, reiterate your commitment to their success and tell them what they need to hear. They may respond or may not. In any case, your efforts to help them make the best decision will strengthen the relationship long-term even if they do not change their mind this time. If the client decides that working with you is the best answer (and you agree), congratulations!

What to do this week

Think about the relationships that you are maintaining. Which of them have situations developing where your services could be appropriate? Think about trying this approach to providing value during the business development process -- as compared to your current approach.

Identify a few frameworks that you typically use to think about client problems and think about whether sharing any of them during the business development process would be a good addition to your dialogue with the prospect. Try it out if you have the opportunity.

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. Visit our [archives](#) to learn more.