

The Seven Biggest Barriers to Business Development for Professionals – and How to Overcome Them

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Introduction

At Auric Results, we specialise in helping professionals and professional service firms to grow through helping them to retain existing clients and attract new ones. Over the years, we have identified the most common and biggest barriers that get in the way of successful growth and work with our clients to overcome them.

The market for professionals is becoming more and more competitive with some firms and individuals becoming very effective at winning new work, leaving others lagging way behind. There is a danger in these uncertain economic times of focusing on the bottom-line and on reducing costs rather than the top-line and on increasing fee-income.

This article is aimed at highlighting the key reasons why professionals shy away from this top-line focus allowing competitors to pick up more work. We suggest solutions to these hurdles.

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Barrier Number One

Lack of a vision, clear sense of direction or a goal

Many of the professionals who we work with at Auric Results start talking to us because they recognise a need to focus on business development. They either have a desire to grow or are moving away from a threat. An example of a current threat is that many law firms who are highly dependent on conveyancing work now want to build their other practice areas to compensate for the downturn in the property market.

What is wrong with this as a goal? We want to grow or we want to build up other parts of our practice; that sounds okay – doesn't it?

Let us compare this with deciding to go on holiday. You might want to go on holiday because that is something you do every year; it might be that you want to get away from the bad weather in England; or you might need to get away from the office for a while. If you were to walk into the travel agents or start searching on the internet at this stage it could take you forever and use an enormous amount of time and energy in finding a suitable holiday. It might also mean that you book a particular holiday only to discover that it was not the type of break that you really wanted.

Most would put a lot more thought into the *kind* of holiday they want before starting the search. You will have some specific requirements, including who will be going, when you want to go and how much you want to spend. You will also have an idea, consciously or unconsciously, of what you want to get out of your time away.

The clearer the picture you have of the type of holiday you want and your specific requirements the easier it is to know when you have found the right one and to guarantee that it will be successful.

Solution – To return to growing your business: the clearer and more specific your vision, your goal and what you want to achieve, the easier it is to take the right actions to achieve it and to maintain your motivation to implement these actions when faced with all the other pressures facing busy professionals.

Some of the questions that we ask when helping our clients to develop their vision are:

- What type of work do you want to be doing?
- What type of clients do you want to be working with?
- Where do you want to be working?
- Who do you want to be working with?
- How much fee-income do you want?
- How will you know when you have got there?

Typically, we would start with a long-term vision or goal – say five to ten years – and then break it down into annual milestones.

Barrier Number Two

Time

One of the most frequently presented challenges from professionals is that they don't have time to spend on business development. This is a very real barrier because professionals are a unique breed in that they are tasked with delivering the work, managing the client relationship and also winning the work. When they are very busy with client work how can they find time for business development?

Whilst it seems simple, this time barrier is, in fact, more complex. Most professionals charge for their time and this leads to a big focus on charging for as much time as possible and so delivering as much work as possible. Most professionals are, therefore, rewarded on the number of chargeable hours they do, regardless of time spent on managing the client relationship and business development.

It is not just about the amount of time available but the priority that is placed on how that time is used.

David Maister, author of 'Managing the Professional Service Firm' and 'The Trusted Advisor' says "What you do with your billable time determines your current income. What you do with your non-billable-time determines your future."

Solution – many firms are now providing an allowance of time for business development and, more importantly, are expecting this time to be used. This also requires the correct resources to be in place to complete client work and also for a team approach to both client work and business development activity so that neither suffers during busy periods or time-consuming projects.

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Barrier Number Three

“We are professionals not sales people”

One of the biggest barriers is not in the ability to sell but the will to do so. Most readers of this article will have chosen their profession for a specific reason and I bet that it is not because they wanted to be good at business development.

Given the choice between spending time on client work and business development work, we choose that which we see to be easier, more attractive and more aligned with our image of ourselves. Hence, those professionals who have a business development action plan will do the client work first and leave any business development tasks until later in the day when they have finished their client work. Of course, the client work is rarely finished and so the business development tasks don't get actioned.

Solution – We need to change the mindset of individuals, the culture of our firms and the identity of ourselves as professionals to see the significance of business development to our success. We need to become comfortable with the concept of selling and to embrace it as an intrinsic part of what we do rather than an 'add-on'.

Firms need to recognise and reward sales and business development success and make it a key performance indicator for performance management and career development purposes.

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Barrier Number Four

Not managing the business development activity

Sales management is common practice amongst successful corporates and yet sadly lacking in most professional service firms. Sales management is about monitoring performance and managing and motivating individuals to achieve the vision and goals that we mentioned in Barrier One.

Early on in my days of business development training for professionals, I reviewed some training with the Partner in charge of a team and was very disappointed to hear that he had not noticed any improvement as a result of the training. On further questioning, I discovered that he had not noticed any improvement because he had not been managing the activity. There may well have been some improvement but the Partner had not observed it because he had not been paying attention to it.

I am also aware that the team may not have made any changes as a result of the training because their Partner had not asked them to and did not seem to be interested in what they were doing. Next time, with appropriate behaviours and measures in place, we found that our client noticed a significant uplift in activity and results.

At school, would you have done your homework if your teacher never asked you for it and if it did not have an impact on your report or academic achievements?

Solution – Adopt sales management practices. A great first step is to introduce team ‘sales’ meetings at which individuals report on progress including successes and challenges and commit to future actions.

Look and see what your successful corporate clients are doing, or ask us for help.

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Barrier Number Five

Fear of selling

This particular fear is not only applicable to professionals but is felt by both sales and non-sales people alike. The most successful sales people have conquered this fear (if they had it in the first place) and we can learn a lot from their experiences.

The fear of selling usually stems from two sources:

The fear of failure and rejection - that the person we are talking to will say "no".

A negative image in our minds of a stereotypical pushy sales person and our fear that we need to behave in the same manner.

This fear is so strong that it will stop us carrying out any business development activities yet it is a fear that many of us are unwilling to admit to. The danger is that if we don't do anything about it none of our other recommended solutions will have any impact.

Solution - None of us likes to fail or face rejection. For us to deal with this when selling we have to recognise that when a potential buyer says "no" they are not rejecting us personally. Put yourself in their shoes. Why might they not want your products or services? Why do you not buy everything that you are offered? Selling is a numbers game and not everyone you ask will buy from you.

What about our stereotype of a sales person? Where does this come from? Probably a bad experience of being aggressively sold to, but how many times has that happened in reality, compared to good experiences? To remove this fear, we need to develop and adopt the characteristics of a professional, relationship building sales person. One that is appropriate to your profession.

Barrier Number Six

No understanding of what activity is needed as a firm and as individuals

Do you know what sales and business development activity you need to do to achieve the results you want and how you can make the best use of your time? How much networking do you need to do? How many seminars do you need to run and who should you invite? How many potential clients do you need to make contact with to create one new client – as I said above not everyone you ask will buy from you?

Without understanding what actions you need to take across the whole firm to achieve desired growth you cannot plan for the resources, especially time, that you need to invest. The dangers are that you do too much activity and can't keep up with demand (this is probably unlikely), do the wrong types of activity and waste time, or do nothing at all.

For individual professionals, the danger is that we see business development as such an enormous task that we don't do anything or pay lip service to it by attending the occasional seminar or networking event.

Solution – once again we can learn from successful corporates who use historical data to forecast sales activity to achieve their targets. Once you are clear on your goal and understand the concepts of the sales pipeline (how to convert targets into clients), you can estimate the amount of activity needed across the firm over the year, then break it down into monthly and weekly targets.

This then needs to be combined, with each fee-earner taking a share of this activity. The most successful professionals know what activity they need to do on a weekly basis – they have broken it down into manageable chunks such as telephone calls, meetings, networking events, etc.

One client with whom I am currently working and who has really increased her business development activity attributed it to taking personal responsibility and knowing exactly what to do.

Barrier Number Seven

Lack of confidence

Lacking the confidence for sales and business development can partly be a result of having a fear of selling which we covered earlier but is often as a result of not having the necessary skills and knowledge. Very few people are natural sales people and it is something we have to learn in the same way as we learn how to be a good lawyer, accountant, architect, surveyor, banker, consultant and so on.

Solution – this is one of the easier solutions and that is to learn the skills and knowledge from reading, observing others, training and coaching. This type of learning is an essential part of your continuous professional development.

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Conclusion

These seven barriers are not the only ones I have come across but are the most common. The key solutions are:

- Develop a clear vision or goal
- Factor in time for business development
- Adopt a team approach
- Make business development part of the professional's role rather than an 'add-on'
- Recognise and reward business development and sales success
- Adopt sales management practices
- Develop a professional, consultative approach to selling
- Develop sales and pipeline activity plans for the firm and for individuals
- Learn the skills for sales and business development

By removing these barriers bit by bit, you and your firm will grow your business in the way that you want, you will achieve your goals, turn your dreams into reality and achieve results beyond dreams.

For further information or for help in implementing some of these solutions please contact Jacqueline Harris of Auric Results Limited on 0118 969 0783 or at j.harris@auricresults.co.uk.



Author – *Jacqueline Harris has extensive experience of helping professionals and professional service firms to grow and increase their fee income. Her work focuses on business development, sales, client relationship management, business communication skills and executive coaching.*

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