The Process of Business Origination & Development in Professional Services Firms

… and why the information you provide is so essential

Paul Matthews, The PACE Partnership

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Today…

- How is new business developed and retained successfully?
- What are the key stages and sequences in the sales process?
- How does the sales and business development processes react to changes in the market place?
- How do you gain competitive advantage?

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Today's professional services:

- Crowded market place
- Success is dependent on bright talent
- Clients are more discerning
- Good client relationships are still key
- Trust is essential for differentiation
- Professional training superb
- Business development (BD) is an essential but still alien concept

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How is new business developed and retained successfully?

What are the key stages in the process?

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Introducing

the PACE Pipeline

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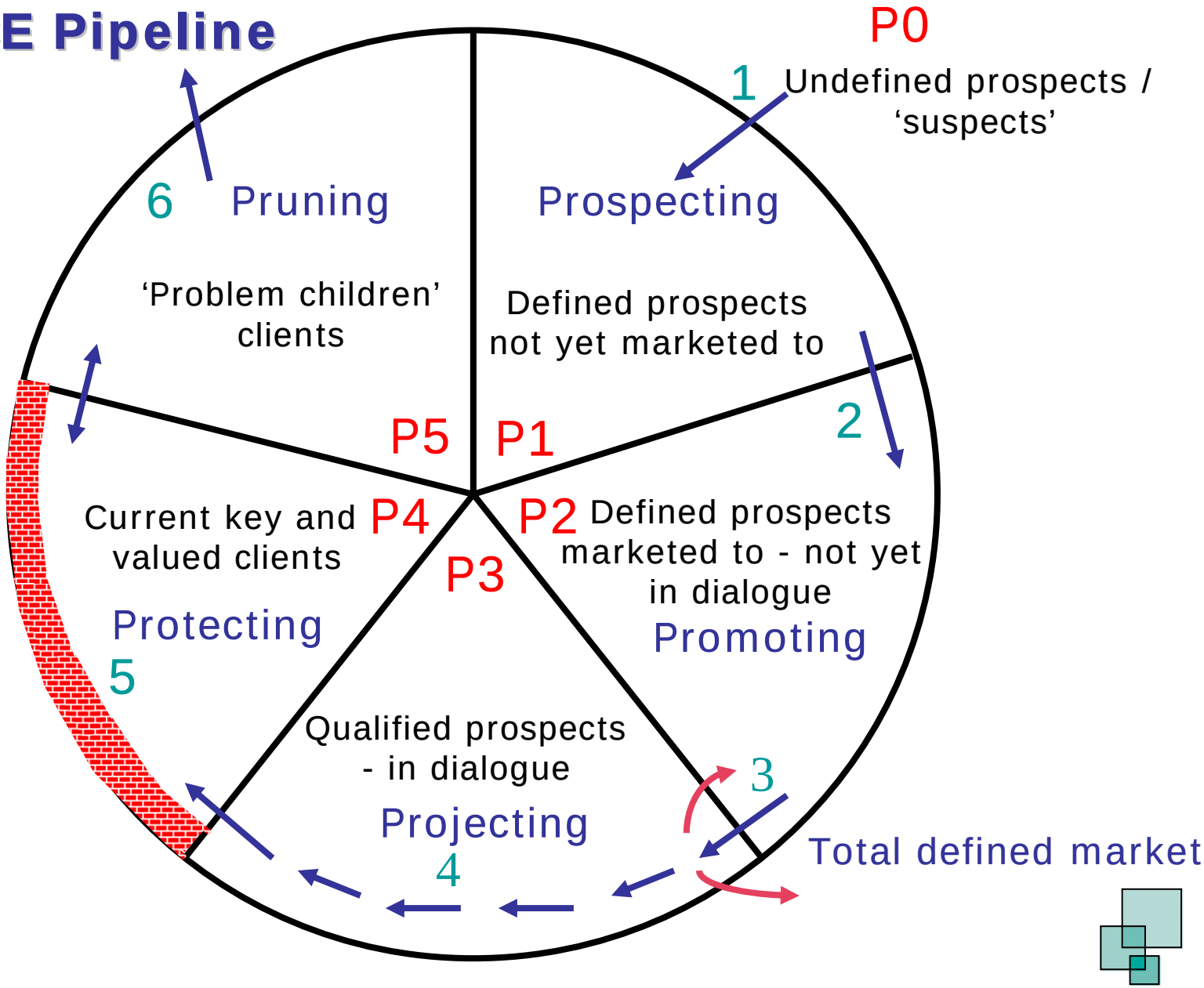
The PACE Pipeline



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The Pipeline building process

- Decide defined prospect selection criteria select best defined prospects
- Create and maintain an effective marketing campaign
- Meet defined prospects face to face
- Pursue identified opportunities to a successful conclusion
- Protect clients and Win new work
- Sort out ‘problem children’ clients. Improve or drop

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Key client management

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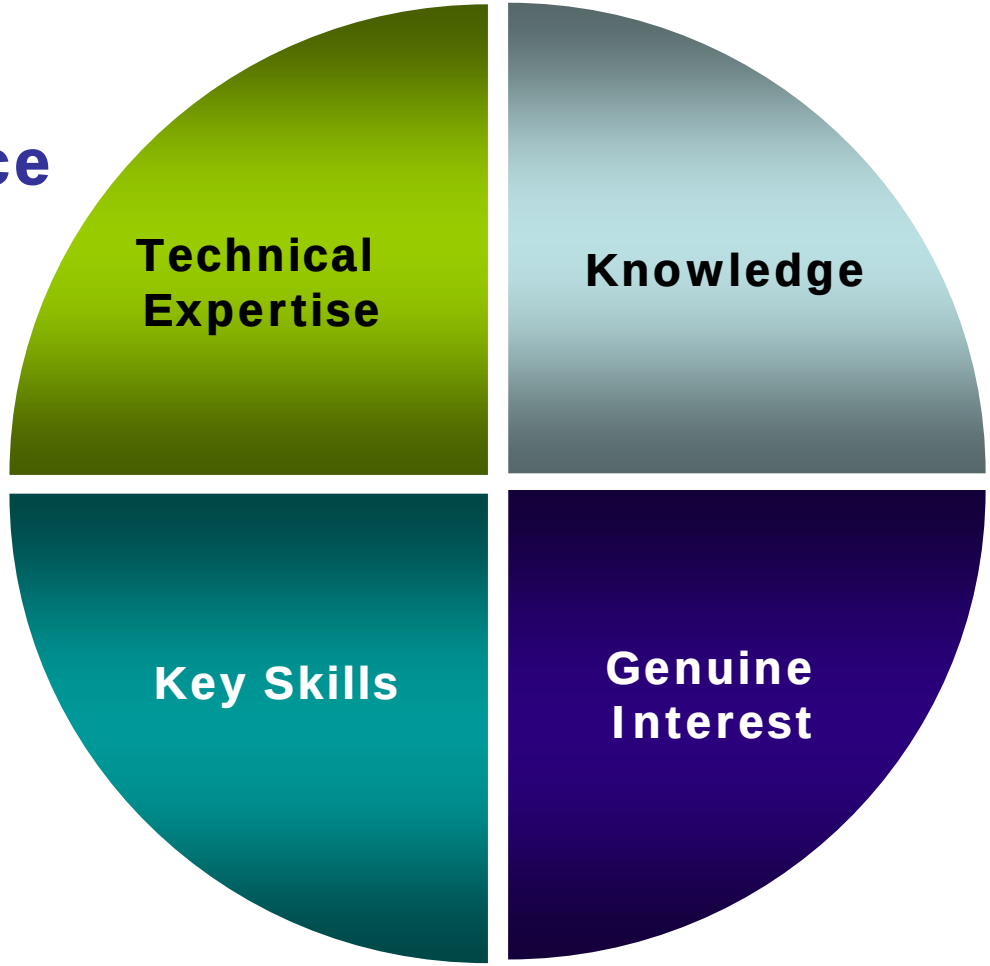
The importance of trust



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What information will they need?

- Prospecting
  - Sector understanding
  - Client knowledge
- Promoting
  - Hot topics / key issues / market trends
  - Latest changes / thought leadership
- Projecting
  - Full client understanding and requirements
  - Decision making process
  - Competitor analysis
- Protecting / key client management
  - Client's expectations / feedback
  - All of the above

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How do you get competitive advantage?

The importance of trust, relationships, knowledge and client understanding

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Value Disciplines

- Operational Excellence
- Product or Service Leadership
- Customer Intimacy

Source: Michael Treacy and Fred Wiersema

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Question and answer session

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