



## ***MBD<sup>insight</sup> #50***

### ***What is Your Business Development Culture?***

Every organization has a business culture. Like the tale of the tortoise and the hare, some businesses choose to take a commanding lead in the marketplace, while others prefer to hang back and survey their options more carefully.

A firm's **Business Development** culture is less clear and less well defined, because most people understand very little about BD. Business development is a term used for everything from sophisticated selling to business growth through mergers and acquisitions.

A Business Development culture is anchored either upon goals or purpose. A goal-driven culture is focused on revenue growth, bookings, stock appreciation and internally focused metrics, primarily intended to drive behavior and desired results. A purpose-driven culture is focused upon understanding the problems and issues experienced by your market, your customer, and most importantly the individuals who purchase your products and services. A purpose-driven culture focuses on how to provide solutions to client or prospect problems, whether or not there is an immediate purchase or an immediate revenue result to the firm.

Given the benefits and risks, can a balance exist between a purpose-driven and a goal-driven BD culture in a firm? Yes and ideally there should be. The resulting culture also requires buy-in/ownership of all within the organization engaged with customer contact. If personnel exhibit conflicting Business Development cultures, the inconsistency causes confusion in the marketplace. This will tend to seriously erode the overall client/prospect confidence in a company, weaken competitive advantage and dissolve any hard-earned trust. No firm can afford to let that happen.

Revenue generation derives from the **trust built** relationships produced by a strong, consistent and well-balanced Business Development culture.

### ***So what is your Business Development culture?***

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