

# What's This Business Development Stuff?

If you are satisfied with the level of business and the profitability of your firm - STOP. If you want something better for yourself and your firm - **READ ON!**

Most engineers upon graduation are comfortable with their technical education and envision a position where their technical knowledge and some common sense will provide the means to have a successful career. Then they enter the business world. So, where in their engineering curriculum did they learn the people skills and business savvy necessary to go out and "get business" for their firm? In this current sluggish economy, acquiring new business is proving to be a greater challenge each day, and getting clients to make decisions takes skills that most of us did not acquire in college. The old adage "experience is the best teacher" often proves to be a very expensive educational lesson.

How do you develop business in your firm? Are you able to be selective in going after profitable business or are you forced to take what business comes your way? Why is your competition selected over you; are they doing something you are not? Is it technical ability or something else? Are you proactive or reactive in your search for Business? How can you drive business your way? Is the profitability of your firm in someone else's hands?

What is Business Development (here after referred to as BD)? BD is a way of thinking and the process of establishing and enhancing long-term business relationships, where all parties involved benefit and profit. BD is also a behavioral discipline through which practitioners generate revenue and positively impact the bottom line. The BD mindset clearly communicates purpose ahead of goal - the practitioners place the client's highest goal (purpose) ahead of their own goals.

The professional business partner does

not just do things better than a traditional salesperson they think and do things differently and at a different level. They:

- think like a business person
- build long-term business relationships
- come from a win-win business position
- know the balance between goal and purpose in BD
- are customer focused and allow clients to qualify themselves to facilitate decision making
- understand how clients think
- know people buy to overcome or avoid pain
- know which questions to ask and how to ask them
- have a BD Process
- know clients don't care how much you know until they know how much you care.

From the list above, it's clear that the fundamentals of successful BD center around: Process/ Skills, People/ Psychology and Leadership.

As an example, in a recent conversation, a senior principal of a successful engineering firm asked: "What happens to my firm when I'm not able to develop business to keep my firm profitable or existing? Who in my firm will take over my BD responsibilities? Where will those individuals acquire the thinking and skills to do BD? As key client decision-makers change, how do we keep our firm plugged-in to influence decisions? We need to know how to stay in front of decision makers since our firm's profitability is dependent on constantly developing additional business. We know our future success is based on acquiring sound people skills and we need to understand that people make buying decisions not firms."

Of course, in this environment having the required technical skills is a fundamental requirement. It's those individuals who understand why and how clients think

that give them the "edge" to be successful in their BD efforts. While this ability may be considered the "soft skills" that technically trained people often overlook, this capability is the mortar that holds the "technical blocks" together, and can make all the difference in the success of your BD efforts. Successful BD people know how to do the "people stuff", and understand that people buy emotionally and rationalize their decisions intellectually.

In the role of BD, it is critical to have confidence in your process to lead the client in making decisions. If you do not have and use a process, you will become part of someone else's process (the Client's) and you can lose control of your BD efforts. Instead of being proactive and moving in the direction you want to go, you become reactive and dependent on your client who will then control your opportunities.

What training have you had in BD? Like any other professional role, Business Development requires training and development in the specific thinking and behaviors necessary to be successful. Where can you learn the skills to insure you possess the "know how" to better control your destiny in the role of BD? MBD<sup>1</sup> in Charlotte, North Carolina ([www.mbd1.com](http://www.mbd1.com)) is a resource that can help you better prepare to meet the future challenges of Business Development.



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## Common Sayings with Business Development Inference:

*Pay full price one time* - Commit to learn a new idea, put in place a sound philosophy, and do the necessary work to know and understand what you are working to accomplish. Do due diligence and prepare before you go on a BD call.

*Service to humanity is the best work of Life* - Focus on the other person, and have a genuine interest in their situation. That position will foster a relationship which ultimately benefits all parties personally and professionally. Understanding human behavior and how we interact with each other will help you read your client. Putting your purpose -to help your client- before your goal of getting the project will ultimately deliver what your need from the relationship. Remember don't get the cart before the horse.

*Success through others* - The ability to work through others can make your client successful and directly benefit you. Successful BD people know how to interact with people to lead clients to making decisions. BD people do not sell; they facilitate the client's decision-making process. Ultimately, the client views you as a partner and a valued resource, which is a vital part of a successful BD Process.

*Planning is everything, the plan is nothing* - In BD there is no random move! Thinking, planning, studying and the application of knowledge are keys to BD. Knowing the right questions, and how and when to ask them is a critical part of BD. Like a general on the battlefield, you do your thinking and planning before the battle begins. You must prepare for all options and scenarios. The thinking and preparation you do before a call will prepare you to achieve your objective. The successful BD person has a process they know and own to help them prepare for the BD calls and develop their strategy.



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