

Let's be honest, business can be tough. There are days even the most motivated and self driven feel like self driving right off the proverbial cliff. If you're a small business owner or entrepreneur, it's a must do daily in business because without it you don't eat. And if you're the one in charge of it, it can and likely does at least sometimes strike fear into your very soul. It is the lifeblood of any business, yet so often it is left to chance, happenstance and luck, and it is one of the top reasons most businesses go out of business and cannot sustain profitability.

It, of course, is lead generation and business development.

I like to think of lead generation as a game. It makes it a bit more fun, and like any game, it has rules and a clear objective to win. And, while lead generation and business development involves tedious work, consistent work, and a thick skin, knowing some advanced strategies and tactics will not only increase your odds of winning, it will also make the process that much more enjoyable. For starters, you need to look at yourself very closely in the mirror and make an honest assessment of your own abilities – are you going to be directly responsible for lead generation and business development, are you going to hire someone internally to do it, or will you outsource to a business development firm. There is no "right" answer here, just one that must be honest with yourself and your business. If you are good at business development, have at it. If you're still hungry and enjoy the process, it's smartest to DIY. If you're the micro-manager type, you may wish to do this yourself or likely you'll have a revolving door of well intentioned but never quite good enough internal folks. If, however, you like to lay out game plans and guidelines, can be reasonably patient and have clear and realistic goals, go ahead and outsource the work. It's almost always cheaper than hiring in house. Just negotiate clear expectations and compensation.

Now that you know the "who," time to move on to the meat and potatoes of the "why." A clear understanding of why you need to go about the tasks of business development is important, as most businesses lose up to half of their clients or customers for one reason or another each year – a situation far more acute in the B2B realm, where completed projects for some businesses means no more business from that business for perhaps a long, long time. So, are you undertaking business development to maintain current levels because of general attrition, or are you looking to actually grow the business in the long term? That understanding will dictate the general type of business development strategy you need.

Maintenance of current levels is what I call "chasing the dragon," where you're constantly working to bring in more work so you can maintain the status quo. Nothing wrong with that, other than often times that work ends up becoming more transactional than relationship or brand based and maintaining those customers or clients tends to be more challenging. If you're looking to grow, the strategy becomes one of finding long term partners in success and offers a much more narrow window of potential client and customer types, but those clients tend to be more loyal and are far more likely to grow with you – something that will be key in some of the upcoming tactics.

So, now you have the who and why, yep, you guessed it, on to the good stuff – the "what."

The Brand

First thing is you need to have a very clearly defined brand and brand narrative. It needs to be absolutely crystal clear why someone should work with you, buy from you, hire you, eat your food, and place orders for your widgets. All communications, all ways you, your business and your team relates to your varied publics must be clear to a potential customer or client, and should be niched in such a way as that particular "type" of person or business wants to do business with YOU. From your logo to your website to how you answer the phone to what you wear, everything encompasses that "brand," and in going after folks that would like that brand experience, no surprises is a good thing. To illustrate, if you want a great filet mignon, if you go to McDonald's, you're going to be disappointed.

ID the Target

Now, you need to clearly define your target public with whom you wish to relate. We call this public relations, and it involves a variety of facets of marketing activities. Here, just develop a persona for the person or business as clearly and concisely as you can. From size of business, to locations, to



brand or vision or values. The more specific the better, and give the target a name – after all, even in B2B, you’re going after a person that is making the decisions. You’ve seen WWJD? Well, give your target a name, make a poster with a face and stick it on everyone’s desk: What Would (Fill in the Name) Do? Do they like gardening, sports, the opera, whatever “traits” you give this target, that helps to narrow the focus. Now, don’t be completely inflexible about this – there will be variations – but you want a nice, tight, narrow focus that you believe will have an interest in the brand you’re putting forth.

Find the Target

This is the hard part, but fortunately there are amazing talented agencies that can take you through this and the first two, but this is definitely the most tedious and time consuming portion. For starters, if you haven’t invested in some sort of lead generation software, do so here. There is nothing worse than business development programs strewn about sticky notes all over someone’s desk or in a notebook and they “do it the way they’ve always done it.” There are several good ones, such as SalesForce and others, but purchase one. To find lists, you can call an agency such as mine that can develop target lists (keeping in mind that initial list purchases are typically only about 90 percent accurate) from the ID created. Other tools like LinkedIn and Hoovers can be excellent resources to research and find targets. Go to networking events that would have the types of folks you’d expect to do business with and collect business cards. Often certain trade magazines or even chambers of commerce will sell their lists for use, just keep in mind that in most cases quantity is the enemy – you’re looking for good, solid targets. And, this is an ongoing process. Not something you do once, but something you do always where you’re constantly reviewing, adding, eliminating and perfecting the list as this is the pipeline. With turnover in business at nearly 65 percent every two years, list refreshing is critical. Folks move, trends change, people change, business focus changes, so there is constantly an excuse to freshen a list.

And Now We Dance

Notice that absolutely none of the first three tasks involved a penny of advertising. Why? Because advertising is not a good lead generator, it is an excellent reinforcement of the consistent, ongoing and multidimensional, multi-platform message. Understanding that fact will keep you from being

“disappointed” with the performance of your advertising, because, quite simply, that’s not how it works. Go ahead, pick up that magazine next to you and open to the first ad you see. Do you want to buy it? So, what does work? A specific program we at our firm call The Initiator Program™. Cold calling doesn’t work (imagine cold calling just someone and asking if they want a cheeseburger) so it’s time to work the list you so clearly and narrowly defined and send them “something.” It can be a piece of direct mail, an invitation to an event, a personal letter, a book – send them something. Then, do nothing. That’s right, the secret is to let your bread rise – for 10 days.

Now, you come at the target from a different platform. Connect on social media, meet them at an event, now it’s okay to give them a call. If this a B2B relationship, the tactic is simple, you’re not trying to “sell” anything, you’re simply trying to get a meeting. If it’s B2C, you’re trying to create an experience for them with your brand, so now is when you provide an offer, like a free car wash, free appetizer, BOGO and so on. And you track these interactions through the pipeline so you can measure the efficacy of each type of reach out (your letter, your dimensional mailer, etc) or your offer to gauge which particular tactic is working well for you. On the B2C side, this happens much quicker, on the B2B side, we recommend at least 7 touch points before you take someone from “the list” and move them to cold storage.

All the while you’re doing this, your ads are hard at work creating name and brand recognition, along with your publicity program, social media campaign and online presence. They all work together, not independently, so if you’re missing any of the six core pieces of good marketing communications, creating, nurturing and closing leads is going to be that much more difficult. After all, would you likely do business with or go to a restaurant that you’ve never heard of? Or, you get a mailer and go to their website and it’s outdated or amateurish. Or you “google” them and find nothing. Lead generation and business development is tough – so make it easier on yourself. Get that clear brand. Make sure your communications are solid and professional. Get a tight list, work the list and track track track.

Or, just hire me.

