

RAINMAKER CONFIDENTIAL

HOW TOP PROFESSIONALS
MAKE SMART BUSINESS
DEVELOPMENT INVESTMENTS OF
TIME, TREASURE, AND TALENT



Henry DeVries, Scott Love & Mark LeBlanc

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SECRET #1

Why Not Compare Yourself To Successful Peers?

You cannot ask your most successful competitors and peers their secrets of rainmaking. That would be awkward, impractical, and sometimes illegal.

So, we did it for you. We went behind closed doors and asked the tough questions. We asked more than one hundred successful rainmakers what they are investing more in, what they are cutting back on, and what are their go-to strategies. In other words, how are they investing their time, treasure, and talent? Think of us as your rainmaking R&D department.

You've no doubt heard of using OPM (other people's money) to grow your business. This book is about using OPE (other professionals' experience) to grow your business.

This book is for those who serve in roles such as chief executive officer, general manager, principal, partner, or head of an office, business unit, or practice for professional service firms, especially in the fields of accounting, dental consulting, financial services, management

consulting, marketing and advertising, executive search services, software development, technology services, and law firm management.

Some define R&D as research and development; we define it as rob and duplicate.

We have done the research so you can rob and duplicate the most successful rainmaking strategies from your professional peers. It's okay; we did not use espionage to gain their secrets. The OPE rainmaking insider secrets were willingly shared.

Some Say It Is All About Caring

There is a dangerous common misperception in rainmaking that goes something like this: "People don't care how much you know until they know how much you care."

Wrong-oh.

If you cling to this phrase as the basis of your rainmaking philosophy, you are making a gross miscalculation.

If you think you can win more high-paying clients by building better relationships, you are only partly correct. You make it rain by bringing value and contribution to your client.

The best way to win the hearts and minds plus loyalty of a client is to deliver value to them first, and let the relationship develop from there. If you focus just on building a relationship and neglect to solve a problem for your prospect, then you might end up becoming good friends with your prospect. And then you can watch how he will buy from your best competitor because your competitor showed how they could solve your client's problem.

MAKE IT RAIN



Here are three rainmaking steps to take to better understand prospects:

First, find out what motivates the prospect to buy. This is done by asking questions. When discussing the issue, ask your prospect this question: “What problem would you be able to solve if my service achieves what we discussed?” If you can identify the problem, you can get the client.

Second, once you identify the problem, focus on that issue. This is the nerve that you must expose and as it is a sensitive issue, know that this is where the response will come from. Do it with delicacy, by saying something like this: “What would happen if you went six months and didn’t solve that issue?” Ouch. This leads to pain which stimulates the motivation to act. It then becomes a compelling reason to act.

Third, bring closure to this line of question-asking by saying this: “So it sounds like with the addition of this service, you might be able to solve that issue, once and for all, right?” “Sure,” they respond. Then say this: “So how does that affect your ability—for you personally—to perform?” The whole point is to bring it to the personal level. Find out how your service can solve an issue at the personal level in the mind of the high-level decision-maker.

Remember that people make decisions on an emotional and a personal level, and if you can find out how to solve a problem that affects that senior-level decision-maker on a personal level, you not only will get the business, you will have a friend for life. And that is the real secret to developing long-term relationships.

The real rainmaking truth: People do not care how much you know until they know how much you can solve their problems.

Do The Math For The Client To Land The Deal

Did you hate word problems in math class back in school? Trust us; your clients hate word problems too, and that might just be what is hurting your closing rate.

“If a client was truly certain that hiring you would bring them a hefty ROI, they would hire you every time,” advises copywriting expert Stefan Georgi. “That’s why I recommend doing the math for a client.”

Georgi, a direct response copywriter whose work has led to over \$700 million in sales, knows how to sell a product, especially his own services.

Doing the math for the client is as straightforward as it sounds, and Georgi illustrated with an example.

“Say you want to charge a client \$50,000 for a marketing campaign. You find out that their revenue goal is \$1 million, and that their profit margin is roughly 20 percent. That means if the client hits their goal, they will net \$200,000, which is a 4x return on what they paid you.”

Spell that all out for the prospective client. “Then tell them that given your record of helping similar clients get results like these, you feel confident you can help them do the same thing,” says Georgi.

Georgi says to show the client exactly what you can do for them. Whether that is through hard data, or a portfolio of success, or taking the initiative with spec work, there are a variety of ways to show those high-paying clients that you're the perfect fit for their business.

“When trying to land dream clients you run into two big obstacles: one, they don't know who you are, and two, they don't know if hiring you is going to yield a positive ROI,” he notes. “You can alleviate both roadblocks by proactively providing the client with an immediately usable asset for free.”

For example, a copywriter could reach out to a brand with a prewritten promotional email.

“Tell them you're a fan of their company, and since you're a copywriter, you decided to do an email for them for free (no strings attached),” says Georgi. “All you ask is they let you know how it performs. This strategy works because it gets you on the client's radar, differentiates you from the competition, and makes it easy for the client to see how working with you could yield a positive ROI.”

For your future it is imperative to get data on performance. Provide useful numbers to prospects with measurable results testimonials, where the client mentions a raw number, percentage increase, or time savings.

“Make sure you are getting data and feedback from current clients,” says Georgi. “That way, when talking to new prospects, you can leverage that data. Specifically, you can show the new prospect how you worked with a similar business in the past and got them excellent results. This increases your credibility and authority in that prospect's eyes.”

Do not take any work just to pay the bills. Focus on going after clients who will make your work visible.

“The best clients and companies to work for are the ones who are already winning,” says Georgi. “The reason why is because their processes are more dialed-in, which means your work is more likely to see the light of day. Once your work goes live you can point to the client, and the asset you created for them, when talking to similar prospects.”

Georgi currently is a coach for business owners on copywriting and strategy as part of the Copy Accelerator company he cofounded.

Why You Must Measure Rainmaking ROI

When it comes to marketing return on investment, consider the words of Lord Kelvin, the British mathematical physicist from a century ago:

When you can measure what you are speaking about, and express it in numbers, you know something about it; but when you cannot measure it, when you cannot express it in numbers, your knowledge is of a meager and unsatisfactory kind.

Is your knowledge of your marketing return on investment of a meager and unsatisfactory kind?

“Why do CFOs want to slap marketers in their face?” asks international marketing expert Pablo Turletti. “Is it because they cannot prove marketing investment returns?”

Turletti’s metaphor conjures up ancient codes of conduct where you might get slapped as a challenge to your honor. Now, we do not condone duels or C-Suite face slapping, but Turletti has a point.

For those who want to attract high-paying clients, measurable results are imperative. Marketing leaders who claim that marketing cannot really be measured are frustrating to other business leaders. For marketing to become impactful to companies’ bottom lines, Turletti advocates that

marketing leaders need to start speaking the language of business. That language talks about return on investment.

MAKE IT RAIN



What can rainmakers do to avoid the slap? Turletti offers several recommendations:

Include business objectives as part of marketing projects. “Measuring click-through rates (CTR), clicks, reputation, and awareness is not enough,” says Turletti. “It is imperative to incorporate real economic credible indicators such as revenue and return.”

Create your own attribution model. “There is not an off-the-shelf one,” says Turletti. “You must create it using quantitative research, for your product or service, in your market. Forget about time decay, first or last click. These are arbitrary, nonrobust attribution models that can only prove that there are no criteria to isolate the economic impact of a project or campaign.”

Go beyond profits internally. “Communication is at the core of all marketing activities,” says Turletti. “Using this set of skills can transform the organization from the inside, incorporating social and environmental impact as part of the overall business plan. It is not about corporate social responsibility, but about corporate social business. The companies that will thrive in the future are the ones that will go beyond profits. It is essential that doing good to society

and the environment becomes profitable, hence sustainable, and impactful—rather than rhetoric or esthetic.”

Go beyond profits externally. “Marketing must deliver messages that reflect not only the functional or emotional characteristics of a product or service but its impact on a given purpose society can align with that is part of the business core,” says Turletti. “At the same time, campaigns shall educate consumers around the idea that doing good and making money are not incompatible. Profitability and sustainability must go hand in hand.”

Measure, measure, measure. “As Peter Drucker would say: you can only improve what you measure,” says Turletti. “Measuring the actual return on marketing investments is key to show marketing’s contribution to the bottom line of companies, to prove that sustainability can be profitable (and that there is nothing bad in it), making marketing and the company accountable not only to shareholders but to all stakeholders.”

Turletti has worked in more than thirty countries for more than fifty multinational corporations, has written three books, teaches in two business schools, and hosts around forty conferences on marketing ROI per year.

The bottom line: To avoid the potential slap from CFOs, marketers must make sure they plan and work as a profit center and drive the business beyond those profits they measure.

Now on to the conclusions of our research, by sharing how the best rainmakers are investing their time, treasure, and talent.