



A personal BD plan is a great tool to enable you to achieve specific revenue or client growth targets. It gives you a 'route map' to achieve your objectives and keeps you focused on the actions you need to take to achieve the success you are seeking.

essentials for creating and implementing a personal Business Development plan

At the heart of the most successful professionals' approach to winning new work is a personal Business Development plan.

Not only does this help them to maintain a regular BD commitment, but it helps them to keep focused and know exactly what they need to do in the time they have available to generate the results they want.

This Winning Business Digest highlights the key areas you need to think about when developing such a personal business development plan.



1 Take stock before you begin

Before you start planning what you want to achieve and where you want to be in 12 months' time, it's vital to review your BD approach to date. Consider which activities have been successful for you in creating new business relationships and work opportunities, and which less so. Also reflect on which activities you've enjoyed undertaking and which have proved challenging or less fulfilling.

By doing this, you will be able to focus more in the months ahead on those activities which a) bring greater and quicker rewards for you and b) which you enjoy – so you are more likely to implement them.

Personal BD Plan Essential:

Decide what you feel you should do more of in the months ahead and also which you should do less of. Be realistic and candid with yourself. If you create a metaphorical mountain for yourself to climb, you will struggle to fit BD into an already busy schedule. Instead, focus on manageable steps in business development activities that are likely to give you the results you want and which you are happy to implement.

2 Choose objectives and goals that are achievable

Whilst it is important that your plan should focus on a goal or end result, in working with professionals over the years we've seen many BD objectives that have the seeds of failure in them. Their vagueness or absence of a measurable outcome in a given timeframe means that the professional often struggles to find the motivation and energy to complete them.

Naturally, the objectives and goals of a good personal business development plan should be influenced by the firm's/ department's/ team's targets and growth strategy. This will help you to work in synergy with them. It will also help you to avoid creating additional work for yourself in areas which may not be rewarding, or are significantly harder to convert into business because of the firm's resources.

Think about your current client portfolio. What growth have you experienced in previous years and how much further growth could be realistically achieved going forward given market conditions and the resources available to you?

Personal BD Plan Essential:

Set goals and targets that are realistic and achievable in a given timescale. Try also to define them as specific achievements (for example, achieving a 10% increase in instructions from A, B, C and D clients) rather than vague statements (for example, growing my client base by 20%). The SMART acronym is a good tool for creating objectives that have a real chance of being achieved.

3 Be clear where your new work is likely to come from

A good BD plan generally focuses on 3 groups to generate a steady flow of profitable new work opportunities for a professional. These are existing clients, referrers of work/ third parties, and new clients.

The BD time and energy you give to each of these groups in your plan will vary on the nature of your work. Someone involved in transactional work or corporate recovery will probably invest more time on referrers and third parties. In establishing a strategy to achieve your objectives, map out the profile of the sources of your most profitable work. Consider aspects such as:

- Their industry sector
- The growth phase of their business
- Whether they are an internal or external source
- What particular need or issue they had which needed to be addressed
- Their territory/location

What you're aiming for here is to identify the 'quick wins' that come from finding more of the same business opportunities. By recognising the sources of those opportunities and understanding their future work profile in greater detail, you will be able to focus your energies and concentrate on specific activities that generate the work you want.

Personal BD Plan Essential:

Depending on where the best

sources of business originate for you, identify:

- *5 current clients you should focus on in the months ahead*
- *5 target clients you could convert into new work opportunities*
- *Those priority contacts of yours who you should build better relationships with during the period of your plan.*



4 Align your BD activities with the individuals you have identified

With your BD plan focused on specific individuals you wish to develop your relationship with, you can focus on those activities that will be most relevant to them. Consider what you need to do to effectively engage with those clients, target clients and/or contacts and be valuable to them.

Draw on the marketing resources in your firm to help you add value and keep in touch with these people, but be mindful to only select activities which will be relevant and of interest.

Include in your plan when you are going to undertake each activity with each individual and put that date in your diary, 'to-do' list, Outlook tasks or whatever system or prompt you use to get things done.

Personal BD Plan Essential:

Familiarise yourself with the latest

(and also past) publications and resources your firm has produced. Consider which elements could be of value to the contacts you are focusing on in your personal BD plan.

If you feel a particular piece of marketing collateral is missing, explore if this could be created by the marketing team (as it may benefit other colleagues too).

Also check with your marketing and business development team to find out what events they are planning and, where appropriate, send early personalised invitations to your contacts.

Leverage the wider resources and activities of the firm to help you in the implementation of your plan wherever possible – it will save you both time and energy.

5 Raise your profile – both internally and externally

A strong reputable profile helps a professional stand out and impress in an intensely crowded market. When talking with 'rainmakers' or 'go-to professionals' in our research many cite the importance of developing a personal brand as part of their BD plan.

Becoming known as a 'Go To' person in their profession (through speaking engagements, blogs, articles/PR, networking, collaboration, social media and awards etc) has certainly helped a number of senior professionals forge a great reputation and profile that in turn generates new business. Many work closely with their firm's marketing teams to position their expert opinion to a particular audience.

Part of your own personal BD plan should therefore focus on profile-raising activities that will help you to become known by work providers ... and encourage them to remember your expertise and knowledge.

It's important to consider the profile you want both within your firm (to help you gain internal referrals, influence and progression) and externally within your market (to develop your network of contacts and win and retain clients).

Personal BD Plan Essential:

In looking to raise your profile think about:

- a. *specific subjects or issues you want to be associated as an expert in*
- b. *a work approach you want to become synonymous with (eg someone who gets jobs done, someone who always remains calm, someone who converts uncertainty into clarity)*
- c. *other attributes it would be good to have to develop the relationships you want*

These will influence which activities are better suited to your plan (for example widening the range of colleagues you support, speaking at conferences, seminars and workshops, writing articles, alerts, blogs and white papers, holding official positions in or supporting specific business associations or groups etc).



6 Avoid the fundamental personal business development plan mistakes

Following a personal BD plan will not bring in new work overnight. It generally requires a focus on doing the right things, time and patience - and a commitment to keep the momentum going in order to generate results. This requires a steady effort on your part.

Avoid these common mistakes when devising and implementing your own plan...

- Not devoting enough time to business development activities in your week
- Not leveraging sufficiently off the firm's client relationships
- Trying to do too many BD things (spreading yourself too thinly)
- Not maintaining enough contact with clients in between deals/matters
- Not creating a strong enough work referral network – internally and externally.

Personal BD Plan Essential:

Once you have devised your plan keep it close to hand and very visible. Ensure your weekly and daily 'to-do' list (or whatever you use to get things done), draws in the activities you have planned to do.

Remember, a small but regular commitment to BD is better for generating lasting results than an erratic approach.

Summary

If you want or need to achieve revenue or client list growth targets in the coming year, a personal BD plan will be crucial to securing the success you want. The key to your plan's success is ensuring it is very focused in content and doesn't create a mountain of work which you're unable to accomplish.

You also need to stick at it - not just initially but over a period of several months. This will ensure you maintain the momentum to develop the target relationships you have identified and build your personal profile.

One of the biggest hurdles you will face will be time, which is why your plan needs to integrate with your weekly schedule. Book BD time into your calendar so it does indeed get actioned.

Also consider making more of any spare time in the week to catch up with BD, using Outlook tasks to avoid you forgetting to do actions and doing BD first thing in the morning before other distractions get in the way.

Periodically (once every couple of months is good), review the progress you've made and update the plan with new touch-points with clients and contacts and other activities you intend to take.

A successful personal BD plan is something that is 'live' and constantly changing depending on your contact interactions. It's not one that's beautifully crafted then sits in the drawer until appraisal time because you've been too busy.



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