Winning Business Digest Insight, tips and ideas on how to win more high value work

7 ways to spot new business opportunities with your client

The closer you are to your client, the easier it is to spot areas where you and others can help.

One of the key skills of a client-focused professional is the ability to spot opportunities to further support a client – or target client – and then gain the decision-maker's commitment to work with them.

In this Winning Business Digest we focus on the skills of spotting opportunities for new work in your client base. We will also share techniques which encourage contacts to move forward in a way that will be beneficial to them – and without the need for you to come across as 'pushy' or 'needy' in asking for the business.

This is one of The Results Consultancy's Winning Business Digest series which gives practical tips on a range of business development topics

News sources can alert you to useful 'triggers' for approaching client contacts to offer timely support.

1 Spot opportunities by getting close to your client

Understand your client's business and the sector it operates in. Whilst it sounds like a cliché, it is very difficult to spot opportunities to help a client if you don't understand the drivers of their sector and how their business operates.

Spotting opportunities here means getting really close to your client to understand where they are trying to take the business – their vision, strategies and goals. It also means familiarising yourself with the challenges they face at the moment, and the priorities for those in charge of areas where you can advise. Basically, the closer you are to your client, the easier it is to spot opportunities where you and others can help.

Try this: *How well do you know your client? Think of a client of yours and test yourself against these questions: What is the current vision of the business? What strategies are they adopting to get there? What goals are they working to? What are the priority projects of a) the Board and b) the client contacts important to you? How can you or others help?*

2 Use client and contact news as a trigger

Google alerts, FT.com, the sector press, LinkedIn and a variety of other business intelligence media give valuable insight into what is going on with the sector and your client. They can alert you to useful 'triggers' for contacting clients to offer timely support.

Effective professionals are 'quick off the mark' in responding to such news in a way that is valuable to their contacts. They are most likely to be seen as commercial 'trusted advisers' in comparison with their less proactive competitor counterparts – and new work stems from such interactions.

Try this: *What news have you seen this week that will provide the catalyst for a conversation with a client or target contact? Think about how you will approach the contact to offer a view, an idea, advice, or to simply ask a question about the impact on them. Take action to engage them.*

3 Have 'the conversation'

Those who are experienced at spotting opportunities invariably say that these often come from conversations with contacts about what they are doing, what they are trying to achieve, what they are struggling with etc.

If that is the case in your specialism it's vital for you to have regular, informal and formal conversations with your client. Not only do these reveal the things that are important for your contact, they also provide the opportunity to create dialogue to cover potential areas where you can help.

Try this: *Arrange a conversation – over a coffee, lunch, call or meeting – with three of your contacts over the next month. Make your aim simply to be curious about what they are doing and to listen to their answers. New opportunities to support them are often created through this approach.*

4 Use the power of questions

Often the client or contact may not recognise that they have a problem – or an opportunity – that is worth addressing. The successful professional recognises the power of questioning and listening to uncover priorities that may need support.

Asking open and probing questions is the key to uncovering what we call the 'light bulb moment'. This is when the contact is talking about a topic and it becomes clear that support from either you or others is required.

Try this: *Plan your 'can opener' questions – ones that will help to steer the conversation into areas you want it to go – in advance of your meeting.*

Questions such as these have opportunity power within them: What are you doing about...? What are your team's priorities at the moment? How does the market look for the business over the next six months? What's your view on...?

5 Be the eyes and ears of your team

Spotting opportunities often comes from simply observing change within the client as you go about your daily work with them – things are never static. People move (where are they going to?) and people come into the team (where have they come from and what are their allegiances?); teams get stressed and under pressure (can you help?); priorities change (what are the implications for you?).

The savvy professional has their antennae constantly out for the implications of change and reacts accordingly.

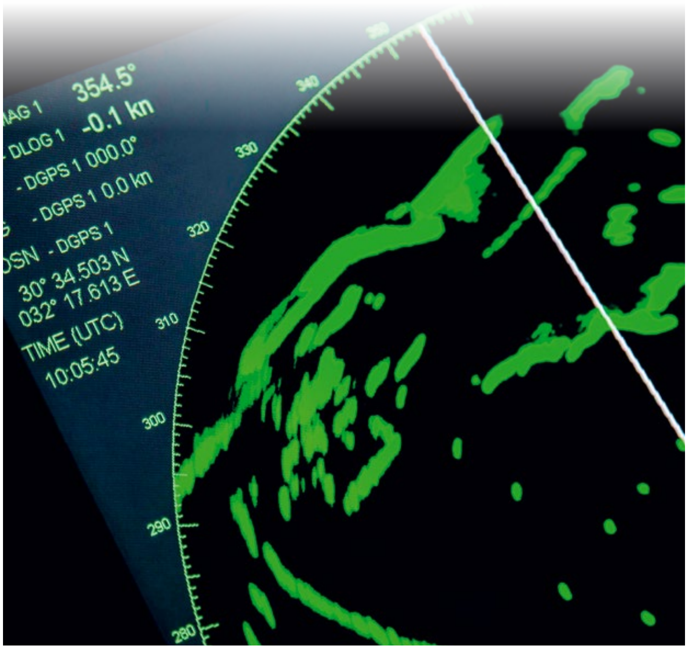
Try this: *Choose a client of yours. Use your knowledge of what is happening with the client to think hard about implications and consider what this means for you and for them. Can you support your client contact(s) in any way? Do you need to take action to build or further protect your relationship?*

6 Get the inside track

If you have done your relationship building well, there will be individuals within the client organisation who will be able to give you the 'inside track' on the power and the politics of a team or even the organisation as a whole. This can be immensely helpful in steering you in the right direction towards those who need to be influenced.

Naturally, professional integrity comes into play around confidentiality, but successful professionals are those who build alliances with client contacts warm to them. Your warm contacts can help you to navigate through the complexities of an organisation and allow you to be alert to both opportunities and threats in the relationship.

Try this: *Work out who your warmest contacts are at a client and engage them with a view to finding out more about the priorities and the politics of their team and the wider organisation. This can uncover insights you wouldn't have seen otherwise.*



7 Use secondees for feedback and client intelligence

Many firms, particularly for their large clients such as the financial institutions and large corporates, send secondees to those organisations. This helps strengthen client relationships, builds the seondee's experience and can assist a client with resource or experience issues.

Highly commercial professional firms are now using their secondees more strategically to feed back information on competitor activity, the client's preferred working style of the firms they engage and the work they give to particular individuals etc.

During the secondment, secondees are increasingly being asked to report back informally (or even formally) on a monthly or quarterly basis to the Client Relationship Partner. This enables the client team to better understand the client's current workload, preferences for ways of working and, ideally, identify potential ways the firm can help.

Try this: *Ensure that any secondees you send to clients are fully briefed on your expectations of them and agree communication protocols so that you get an appropriate level of information without breaking client confidences.*

Gaining client commitment to the next step

When exploring a new business opportunity with a client there is no need for fancy sales 'closing' techniques in the vast majority of client/ professional discussions. However, the ability to articulate suggested approaches to the client, to give a personal point of view on the benefits and implications of taking action and to provide a 'route map' of what should happen next are all crucial skills when gaining a contact's commitment to move forward.

The bulk of the work in gaining commitment is done through these three elements:

1. **Demonstrating your understanding of the client's issues**
2. **Making a thoughtful proposition on how you and others can help**
3. **Creating a dialogue on appropriate next steps**

The professional also needs to be prepared with answers to the voiced or unvoiced questions likely to be going through a contact's mind. Questions such as:

- **Why should we do this now?**
- **What benefits will we get out of the work?**
- **Why are you better placed than others to do it?**
- **How much is this going to cost?**
- **What are the potential downsides, and the risks?**
- **What are the resource implications?**

Those professionals who are adept at spotting opportunities and converting them into new work are always prepared to address these points in the conversation.

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