

MAINTAINING CONTACT AND BUILDING RELATIONSHIPS IN TOUGH TIMES

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5 | Maintaining contact and building relationships in tough times

Let's face it; many professionals have suddenly got a lot more time at their disposal. They are also hungry for business. This can be a recipe for putting clients off, rather than winning them. Taking a genuine interest in an organisation and an individual is fine. Being perceived as desperate for business or pushy, however, is something very different. How do really good professionals maintain contact and build their client relationships when business is tough?

A colleague recently spoke with a Finance Director who was considering changing his accountants. ***“I don't hear from them for ages and the minute business goes quiet, they're on the phone wanting a meeting”*** he moaned. 'This time it's a client service review! I know they're not really interested in developing our business, or the relationship. All they want is to try and find ways to sell more services'.

We have heard of many people receiving similar invitations or being presented with an opportunity for a 'catch-up' by advisers who, up till now, have been relatively anonymous.

Without a deal, assignment or instruction on the go (and with numerous clients to keep happy), many professionals find it difficult to keep in touch with a client in a way that is welcomed and

'adds value' to them. Those firms who are successful at winning repeat and new work from existing clients, tend to find ways to keep themselves at the forefront of their clients' minds. They keep themselves on their clients' horizons. But how do they do this? How do they keep in touch without appearing as if they are just 'on the look-out for work'?

Many people hate being sold to but are willing to buy where they perceive real value for their organisation. In these uncertain times, many potential buyers are trying to achieve, fix or avoid a whole range of things. They would welcome the opportunity to discuss some of those areas in more detail. Even where budgets are on hold, the more professionals can do to interact with their client contacts and bring value to them, the better placed they will be when things turn around.

It is worth considering, of course, that relationships are vital at both an individual as well as an organisational level. Many people will have moved on from organisations during the downturn. This presents advisers with a golden opportunity to keep in touch, even where there is little in the way of short-term revenue potential. By showing they care, they may well pick up business when that individual moves to their next role. Similarly, professionals can meet and build relationships with those new to the role in existing clients. Again this is a great opportunity to help with the process of settling into the role and developing plans and priorities.

What is your rationale?

So if you are looking to reinvigorate a relationship or make initial contact, the first thing to do is to question your rationale. If your objective is just to sell, then no matter how you dress it up, your intention will become apparent. If you only keep in touch when there's the possibility of work, clients will see through you.

Many clients don't expect frequent dialogue in between projects. They do, however, want reassurance that their advisers are still

interested in them and have their business issues at heart. The firms that do well in this respect clarify the preferred frequency of these interactions with the client. They look at ways to give value to the client first, in order to gain benefits for themselves later. Many clients are looking for advisers who keep them informed with developments and who are able and willing to bring ideas to them.

Invest in understanding your clients

A key to maintaining contact is developing your knowledge of a client and its sector and improving your understanding of the issues, challenges and opportunities which they are facing. So, when there isn't a current project or instruction, carry on developing your understanding of a client's business. This doesn't have to be complicated or overly time-consuming but keeping up to speed is vital as an organisation rarely stays static. In difficult times, changes can occur very fast. People change, priorities change, business models and ways of working change. The corporate planning cycle has changed dramatically in recent years with successful organisations focusing on agility and flexibility to adapt to changing market conditions.

A good tip here is to subscribe to newsfeeds that alert you to stories about your client in the business press. In addition, you can ask to go on clients' mailing lists, where appropriate, and bring together colleagues who work on the account for periodic internal review meetings. In these sessions you can discuss change as it occurs and develop possible options to help the clients.

Keep on their horizon

Some professional services firms regard this time and effort investment as a luxury. It's not. In fact it's an investment well spent. It can help you to schedule in valuable points of contact with the client – points of contact which keep your firm in their mind.

Without these appropriate 'touch points' with the relevant contacts, you may well find that your calls to clients every six months or so

are met with less and less enthusiasm. The questions you pose and points you make may reveal a lack of understanding about their business. Where proper attention has not been placed on keeping up to speed and thinking about the trends for a client's business, they may start to conclude you are not interested in them. They may suspect that you are probably just on the hunt for work.

With the economy changing so dramatically over recent months, your clients' situations will also be altering on a monthly, weekly or even daily basis. So put your knowledge to good use. Let it guide you to set up:

- Telephone calls to offer potential business opportunities or leads for the client, using your contact base and knowledge of the marketplace to try and help them.
- Invitations to relevant events which offer practical tips and networking opportunities in these uncertain times.
- The sharing of guides/factsheets and other published materials on issues facing that organisation and its sector.
- The sending of clippings from relevant stories in the press which your contact may not have seen.
- The offer of secondees or 'free' surgeries for particular departments on particular issues.
- The offer of a 'free' workshop to discuss matters of interest to the client, bringing in your most appropriate colleagues or liaising with the client's other key advisers.

Over time the client will conclude that you and your firm have a genuine interest in them and they will come to value your interactions more and more. Indeed, it could be argued that they

may come to depend on your interactions, especially if your role has been one of helping them develop some key forward-looking priorities and actions.

What's your reason for keeping in touch?

There are all sorts of reasons to keep in touch. Why not use one of the examples below to ensure you maintain that vital contact between you and your network.

Try this. I'm getting back in touch to:

- Pass on information.
- Introduce an opportunity.
- Warn them of a forthcoming issue.
- Invite them to something.
- Give them some market news.
- Do them a favour.
- Reciprocate something they have done,
- Introduce a colleague.
- Introduce them to someone else who can help.
- Generally 'catch up' with them, either in a meeting or over a coffee or a drink.
- Communicate progress on any relevant matters or previous discussions.
- Ask their opinion on something.
- Invite them to our offices.

Also think about what events are coming up in your firm, in the client's industry sector or within the local business community and whether these present an opportunity to get back in touch.

Avoid the marketing mistakes

In marketing to your existing clients, steer away from the mistakes some professional firms make. Don't simply put the client's name down to receive all of your firm's publications, its generic newsletter or invites to every event the firm is running irrespective of whether its subject matter is relevant or not. In time, these bombard the client with useless information and they come to resent rather than value it. They perceive you as a nuisance, not a help. This applies to e-mail correspondence and the proliferation of 'commercial clutter' as well as hard copy communications.

The more impressive firms undertake a carefully thought out and executed plan to keep themselves 'up to speed' with what's happening in their clients' organisations and identify ways in which they can keep in touch.

Meet to bring benefits rather than sell

Do meet with your client contacts and at a frequency that is appropriate to them. You can do as much research and analysis as you want, but at some stage a conversation is necessary to demonstrate your willingness to invest in the relationship and your ability to add value.

It is important to have objectives for each call and meeting and to think what benefit the client will get. You can use these meetings to clarify and double-check the knowledge and market intelligence you've gathered. However, it is even better to have a personal objective of bringing something of direct value to the client to justify the time they're investing with you. If you seek to spend the bulk of the meeting questioning, listening and understanding the changes in the client and their business environment, opportunities are more likely to appear. You can then schedule in further discussions to explore these in more depth.

It is great to be in a meeting when you get a response from a client

like *“I haven’t thought of that”* or *“That’s a good question”*. Consider how you can plan some high gain questions to ensure that the client gets something out of the meeting in terms of information, insights or a challenge to their thinking.

Summary

Try these seven steps to keep on maintaining contact and building relationships in tough times:

1. Make your focus the client and their business issues, rather than your own.
2. Invest in building your knowledge and using intelligence that monitors changes in their organisation and sector.
3. Develop items or activities which have a real relevance to these changes and which you can use to create periodic points of contact with the client.
4. When you meet with clients, demonstrate your understanding by seeking to clarify or double-check certain points.
5. Bring or offer the client something of direct value or benefit to justify their time in meeting with you.
6. Don’t sell in these ‘catch up’ sessions – if an opportunity arises, schedule another session to discuss it.
7. Keep planning regular points of contact – so you don’t lose touch in the future – and make each of these ‘touch points’ an interaction that they will welcome for the information and insight you deliver to them.

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3 things to take away:

1. Consider your clients and how you've contacted them over the last three months.
2. What do you currently know about them? Imagine you were about to phone them, what information would you ideally like to have to help you in that conversation? Go and find that information out.
3. What could you 'give' to bring an element of value to that contact?

For information about the authors, see page 109.