

8 steps to becoming a more 'commercial' adviser

In most client surveys reported in the press, top of the client's 'wish list' is for their professional advisers to be 'commercial' in their approach.

Commerciality is a term often talked about in the professional services but fee-earners are sometimes unsure what it means and how best to demonstrate it.

Those advisers who are viewed as commercial are valued highly by their client contacts and enjoy great client loyalty and endorsement

Clients who describe their adviser as commercial often say that, at the base level, this individual makes their life easier and is responsive, supportive and good at communicating with them. They add that the advice they receive reflects a good understanding of them and some even go on to say that their advisers are innovative and proactive in their approach.

Those advisers who are viewed as commercial are certainly valued highly by their client contacts and, as a result, enjoy great client loyalty and endorsement. In this Winning Business Digest we explain how to adopt – and demonstrate – a more commercial approach on a day to day basis with your clients.



1 Become a pillar of support

Clients value those advisers who align with their ways of working. This means recognising the pressure on your client contacts in terms of their time, deadlines and stress, and what they need to deliver to their client or internal decision-maker. Have an appreciation of what your client contact has to do with the advice you provide. Be user-friendly in your approach and try and base your recommendations on recent similar situations, what others are doing and where the market is heading.

Commerciality action:

Find out what type of response your client contact wants. Is it, for example, a quick steer, a 'top of the head' view or an in-depth analysis? Be alert to the fact that sometimes they will want your thoughts on options and at other times they will want a definitive view. Use your judgement, be flexible and put yourself in your client's shoes. Ask yourself: What approach would be most valuable to them right now?

2 Listen and adapt

Clients will be reassured if they feel you've listened to their issues and have adapted your advice accordingly. If you are in any doubt, ask your contact further questions to further clarify your understanding of the situation being discussed. Don't assume. You may not need to know the entire strategy of the business, or even everything about the project in hand, but you should understand the wider context of your advice and how it will be applied in their organisation, and in the situation you are advising on.

Commerciality action:

Think about the ramifications of your advice to this client and its impact elsewhere in the business. How can you make that impact positive and also secure a wider raft of good opinion towards you within the client organisation?

3 Impressive communicator

Client frustration often stems from a lack of communication by their adviser. At the same time, your contacts won't want you updating them with each minutiae of information. Respect that they are busy and keep what you say clear and concise. Avoid getting bogged down in detail unless it is professionally necessary to do so. Also, select the communication channels they prefer, and ask them about the frequency of communication they will find appropriate. And when a project finishes, use your commercial sense to maintain appropriate contact to see if you can add further value to the relationship. Show initiative and think, is there anything else I can do to move this forward and help this client?

Commerciality action:

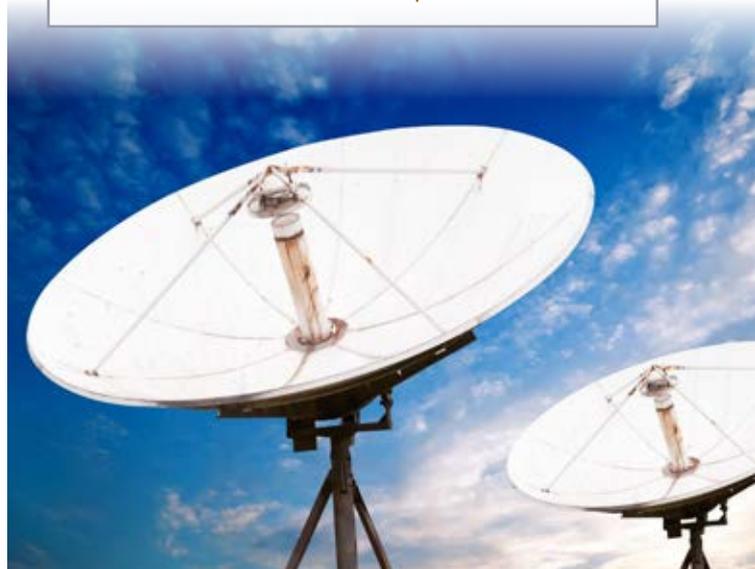
Where it is more effective for your client, pick up the phone to highlight or resolve points quickly and don't hide behind e-mail. It's sometimes easy to misunderstand or misinterpret points in a note. If you do need to send an important document to the client, alert them to it coming through so they can manage it into their schedule.

4 Be more proactive

Clients really value the proactive adviser who alerts them to issues or opportunities and seems to be thinking of them from afar. Sometimes your proactivity can simply be demonstrated by being an additional pair of eyes and ears in the client's sector and highlighting a piece of relevant news to them. It will certainly be evident if you can come up with ideas to help the client win more business or make what they are doing easier, more efficient or more profitable. Consider warning your client of any forthcoming important deadline and offer to help them if they're struggling.

Commerciality action:

Send information to your client to forward to one of their clients or valued contacts – and design the layout so they just need to 'top and tail' it. Or use a plain document so they can cut and paste it into their branded materials and take full credit. Anything you send that takes too much time to amend won't be read or acted upon.



5 Stand out by being innovative

Innovation is not a term frequently attributed to the professional services so, when an adviser is seen to be innovative in their approach it can really impress clients. Of course innovation for innovation's sake may not add value to your client relationships. You need to ensure that whatever you do has your client's issues at the heart of it. Simple examples of good innovation can be:

- Providing helpful tools or automated processes to make particular decision-making or part of the client's work more efficient or more consistent
- Sharing what others have done that could be useful for your client – without breaking confidences, of course
- Putting them together with other contacts/advisers to tackle a challenge or opportunity they are facing
- Offering them meeting rooms, staff secondments or other such resources if they have resource or support issues

Commerciality action:

Set up a brainstorm or internal client

planning meeting with your team to plan how to better support your client. Schedule when and how you will action the various ideas that come out of the discussion and delegate specific tasks to the colleagues who have a 'best fit' with the client on that particular issue.

6 Don't shy away from difficult conversations

Becoming an adviser that clients can rely on also involves having difficult conversations with them when required. Being commercial means, for example, standing your ground on fees where appropriate and recognising the value you bring to clients. It also means informing them of potential over-runs earlier rather than later; giving your opinion and, where necessary, challenging your client's current thinking when you know it is in their interests to consider other options.

Commerciality action:

Before broaching a difficult topic, plan

how you will approach it with your client. Rehearse different phrases, points and key messages to help you procure a favourable response. Consider what questions or objections the client may have and think through solutions to these in advance so a win:win outcome can be achieved on the day. Demonstrate empathy for their situation but also confidence in your approach and proposed solutions.

7 Earn the reputation of one who delivers

A client will be impressed, not just in the content of your advice, but also in the way you deliver it. Key to your success will be how you scope the task at hand, plan and project manage it. That means ensuring that you and your client have an agreed understanding of the results expected. It also means breaking the project into stages and allocating responsibilities to members of your team with the right expertise. Effective communication (both with the client and within your team) will also help you to monitor the progress of the project and assess it against the agreed deliverables, including budgeted cost.

Commerciality action:

Adopt an under-promising and over-

delivery mind-set (rather than the opposite of promising what will be unachievable for you and letting clients down). Scope the project accurately and determine what time it will take, what it is going to cost and what level of profitability is embedded in the fee you are proposing.





8 Adopt the commercial mindset and behaviours

Commerciality involves giving options and fresh perspectives as well as being super responsive and an excellent deliverer. It's not easy, but being seen by clients as 'more commercial' than your competitor counterparts is a major step towards truly differentiating your approach. Adopting a commercial mind-set means recognising your technical advice is only part of the story. Asking why the advice is needed, and who your client is hoping to influence with it, can radically improve the perceived commerciality of your input.

"Without doubt, your most important client is your client's client. Get this right, understand who your client's client is, and the nature of your advice will be immeasurably better. Many advisers think that they are there to expound upon their area of expertise – employment law, doing business in Estonia, whatever – rather than understanding why that advice is required, and making everything they say relevant to that context."

A Senior Partner in an International Law Firm

Commerciality action:

Spend time getting to understand who your client's clients are. What is your client trying to support them with, and how could you help?

Summary

With the highly competitive landscape set to become the 'norm' in the professional services sector, advisers will face increasing pressure from clients to be 'more commercial'. Those that achieve this status can however draw comfort from the fact that, along with greater client loyalty, the commercial adviser often gains more new business referrals – they can be relied on to deliver.

In this digest we have discussed a number of factors that collectively help give you the commercial adviser 'tag'. Ultimately if you can balance:

- making your client contacts 'look good' to the key people they need to impress
- helping their organisation achieve the results it seeks
- becoming an adviser that they can rely on every time

...you will be well down the road to 'commercial adviser' status.



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