

7 Strategies to Win New Clients

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By Andrew Sobel

I don't have a single client who is not concerned with winning new clients during the coming year. So in the next two newsletters, I'm going to walk through about a dozen essential strategies that will enable you to turn contacts into clients. This month, I'm setting out strategies 1-7.

ONE: Think like a client advisor, not an expert for hire. The difference is profound, and if you can capture the "advisor mindset," you will dramatically alter the way you approach building your client relationships—right from the first meeting. Experts tell; advisors ask great questions and listen. Experts are specialists; advisors are deep generalists who have a deep specialty but also a breadth of knowledge about their clients' business, industry, and competitive environment. Experts have relatively few client meetings because they have to prepare so much; advisors know that a cup of coffee and a vibrant conversation is welcomed by clients and adds value. Experts focus on methodologies; advisors focus on client needs.

TWO: Clarify your value proposition. Most professionals describe what they do by saying things like "I'm an executive coach" or "I do process improvement consulting." You need to frame what you do in terms of the value you provide to your clients, not the methodology you use. My value proposition, for example, is that I help individuals and companies develop their clients for life. You should have a short and a long version of your value proposition. The former should be 10 words or less, the latter 50 words or less. The long version, for example, can provide a little more detail about the types of clients you work with, the industries you focus on, and/or the variety of benefits you deliver.

THREE: Develop your marketing gravity—your ability to attract leads. A "push" strategy, where you are constantly knocking on doors and pitching your services to convince clients to buy, is very hard work. A "pull" strategy is where clients call you based on receiving a referral from another client, reading an article or blog, or hearing a keynote speech. Most everyone knows that this is the gold standard—waking up to an email that says, "I've got an issue I want to talk to you about"—but fewer are willing to put in the hard work required to create this marketing gravity. The trick lies in a careful selection of your attraction strategy, from among many, and then methodical execution. Remember, even if your firm has a world-renowned brand, you still need to develop a personal brand which attracts sole-source leads. (*this expression was coined by my friend and author Alan Weiss).

FOUR: Understand what clients really want. There are four things that all clients always want—and some others that are situational based on the client's particular needs and buying habits. These four are: 1. Delivery—you have to come through for clients on your core products and services, with a high level of client service and quality; 2. A relationship of Trust—clients must believe you will put their interests first and come through for them; 3. Value—there must be an acceptable ratio of benefits to cost; and 4. Likeability—clients do business with people they like. In addition to these there will also be value items or benefits that are specific to each individual client.

FIVE: Make sure your client is ready and able to buy. In a recent newsletter I set out the six preconditions for a contact to become a paying client. The first of these is that the client must perceive a problem or opportunity that is significant. If it's a problem it must be causing a major deviation from expected results, and if it's an opportunity it must offer a major payoff. Otherwise, why would they hire you? The client you are speaking with must also own the issue and be able to act on it—he/she must be an economic buyer, otherwise you will spin your wheels talking to someone who is not empowered to act and to pay your fees.

SIX: Create a buyer by uncovering an important need and building trust in your ability to address it. The "sales process" can take one hour or four different meetings, but in order to achieve a sale—to create a buyer—you have to identify and explore a need, develop an agreed approach, and get the go-ahead to proceed. People tend to overreach in first meetings. They feel under pressure to achieve way too many things, often with a senior executive they have never met before or barely know, and the result is a good first meeting that goes nowhere.

You have four essential objectives in that first conversation: Build rapport, identify their issues, build your credibility, and get a next step.

SEVEN: Persuade by showing, not telling. This is so important it's a strategy of its own. During the sales process, most professionals give clients lots of narrative description. They describe their firm, their methodologies, their resumes, their points of differentiation, and so on. Often, these descriptions are backed up by large PowerPoint slide decks. Clients, however, are persuaded by examples, stories, and illustrations—not narrative. The most basic example of this is how you describe your company. Do you list facts and statistics? Or do you share short examples of recent client engagements that you know will be especially relevant to the client you're talking to? Do you talk about your five-step approach or do you share insights about competitors and best practices you've seen?

In part 2 of this article, I'll set out 7 more strategies for winning new clients.

