

Value for Time

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By Andrew Sobel

Value for time, even more than value for money, is now of critical importance to senior executives

Recently, I was trying to organize a conference call between the chairman of a large professional services firm and another executive. I said to the chairman, "Let's just get a 20-minute call organized with William." He took a deep breath and replied, "Andrew, you need to realize that I have about 50 people lined up here, and each one just wants 'just' 20 minutes with me!" The point is that every senior executive I know could easily fill each day twice over. For every request, they are asking, "Does this align with my most critical priorities? Can someone else handle this? Can it wait a few weeks?" They invest their time in relationships only where there is tangible value for them. For busy senior executives, value for time—“even more than value for money”—has become immensely important. If you want to successfully build relationships with executives, you have to understand how to consistently add value for time.

Why is value for time so important now? Executives have always been busy, but today, things are genuinely worse. Corporate managers have to deal with a variety of activist constituencies which include customers and shareholders but also investigative journalists, non-governmental organizations, enforcement agencies, boycott organizers, and others. They also have to manage and digest greater organizational complexity, new technologies, globalization, and the resultant avalanche of internal meetings, email, and documents that these produce. Yet there are still only 24 hours in each day.

So how do you maximize value for time for your clients? First, let's try to summarize what value for time represents. Value for time could include both giving value and getting value in a fairly brief exchange. An executive is giving value when he is energizing an important initiative, making a key decision, shaping the direction of a program, meeting a key customer, or perhaps mentoring a direct report. He's feeling, "I really used the power of my office and my experience and judgment to have an impact here." On the other hand, she is getting value when she's learning valuable new information, being pushed to rethink a problem, getting her perspectives broadened, or making a new personal connection. Above all, your message has to align with her goals and priorities. If she's not thinking, "That was a really great use of my time," you won't get a second chance.

Here are some suggestions for increasing the value you add during time spent with your clients:

1. Make sure that what you are discussing is aligned with or connected to that executive's most important issues and priorities. If you're not relating to your client's most pressing concerns, he or she isn't going to be enthusiastic about spending more time with you.
2. Remember that clients' issues shift and change. One client executive, the general counsel for a large corporation, recently said to me, "When I was in private practice I had a misconception that my client's issues were fairly static and didn't change much week to week. Now I realize that's just not the case. My priorities change frequently—“at one point time I may be under cost pressure, and trying to trim the fees we pay to outside lawyers; at another time, we may be in the middle of a large deal and our concern is speed and getting the transaction done, with little regard to cost.”"
3. A simple question can refocus the conversation—“or at least make sure it includes—“what is most pressing for you at that moment: "What's the most important issue we should be discussing this morning?" Or, "We hoped to cover X today. Is there something else we should also focus on?"
4. Capture your client's interest in the very first few minutes of the conversation. In pop music it's called the hook—“it's

you start the dialogue. Think of the guitar riff that introduces the Rolling Stones' song "Satisfaction," or the single guitar chord that begins the Beatles' "A Hard Day's Night." You're just commanded to listen. If you don't get the person's attention in the first few minutes, you've lost the opportunity and may lose the rest of your half hour. One IT company I know told me about a recent meeting they had with the CEO of a major telco. After 15 minutes he looked at his watch and leftâ€”there was no hook, they hadn't done their homework, and they failed to connect to his concerns.

5. Add unique information or insight that your client cannot get from his own people. For example:

- Insights about the organization and what's really going on 2 or 3 levels below that executive
- Information about the competition, which could include new moves in the marketplace but also news about the comings and goings of top executives
- Examples of how other clients are handling similar issues or problems
- Something that's happening in a different industry or market that is relevant to your client's business

6. Think about adding value in four categories: content or ideas, connection, personal help, and fun. The first categoryâ€”ideasâ€”is the most important and we mentioned this in the previous point. It goes beyond the reporting of fact information, however. It's about improving your client's thinking. Are you making observations about the enterprise that are helping to shape your client's perceptions? Are you challenging an assumption? Are you asking thought-provoking questions that no one else is posing to your client? Connection can be another source of value: Can you expand their personal network? Personal help can embrace many thingsâ€”advising someone's teenager about applying to your alma mater, getting them an appointment with a hard-to-reach medical specialist, or just being a sounding board about their next career move. Some people still like to have funâ€”to go to the opera or a playoff gameâ€”but often they're just too busy, and usually works best after you've delivered on the first three types of value.

7. Sometimes, a conversation which allows a client to try out ideas on youâ€”or even just talk out loud about a problemâ€”is extremely valuable. You don't need to bring a brilliant idea or a large PowerPoint deck to every meeting to convey value.

8. Help your clients organize and use their time effectively. You can do this through careful planning, asking about and being sensitive to other demands on their time, organizing meetings and calls in a way that's most convenient for them, giving them a short pre-read which summarizes the issues, proving a brief note after your discussion, and so on.

9. Often, less is more. If you can accomplish in 30 minutes what others take an hour to achieve because they are sloppy and undisciplined in their communications, your client will be very grateful. You want your client to wish he had more of your time, not less of it.

10. Finally, don't do things such as: Talk excessively about yourself. Get mired in the details and take too long to get to the point. Act like a nervous supplicant. Try to sell rather than create "reach." Rely too heavily on audio-visual props. Focus on your own agenda rather than the other person's needs. Be inflexible and refuse to shift the focus of the conversation.

The next time you go to meet with a senior client executive, think about how you can make that session truly valuable.

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Andrew Sobel is a leading authority on client relationships and the skills

and strategies required to earn enduring client loyalty. He is a consultant and educator to major services firms worldwide. Andrew is the author of the business bestsellers *Clients for Life* (Simon & Schuster) and *Making Rain* (John Wiley & Sons). He can be reached at andrew@andrewsobel.com (Tel: 505.982.0211).

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