

Adding More Value in Your Client Relationships

1 Find out what's important.

Before submitting a proposal, make sure you find out what is most important to the client. What parts of the proposal does the client consider most valuable? What elements of a transaction are they willing to trade off?

2 Increase the perception of value.

Help your client see the value in a proposal by emphasizing six main factors:

- The revenue and profit impact of your proposed work
- The degree of difficulty of the assignment
- The uniqueness of your capabilities and approach (remember, perceived substitutes drive fees downwards)
- The risk that is involved, and your ability to mitigate it
- The personal impact the work will have on the individual clients
- Knowledge transfer and organizational improvement

3 Communicate value.

Make sure you regularly communicate the value you have already added to your client. Clients don't always appreciate how much we've done for them.

4 Increase your dialogue with the client.

Meet more frequently, and deepen your understanding of their business and industry. More informal conversations = more insight into their needs and possible ways to add more value. Asking, "How can we add more value?" is usually a dead-end—clients cannot answer that question for you—you have to discern it.

5 Leverage your organization's capabilities.

Draw in subject matter experts, use firm leaders to help you connect at the top, leverage marketplace insights, and share best practices from other client engagements.

6 Focus on, track, and highlight intangible value.

Intangible value includes things like improved decision making, better morale, more capable managers, a more market-focused culture, and innovation.

7 Focus on, track, and highlight personal value.

For example: improved relationships, wealth creation, skill acquisition, career advancement, and professional satisfaction.

8 Do small things that improve the perception of value.

Provide the client with summary notes right after each meeting; be extraordinarily responsive to calls and emails; anticipate needs; bring unsolicited ideas to the client about how to improve their business; track a client's interests and regularly send articles, internet links, and occasionally books that relate to them; volunteer to provide input for client events (offsite planning sessions, for example) even if you're not invited; and so on.

9 Follow up.

Always follow up 4-6 months after an engagement by sitting down with the client to understand their perception of your value added and their progress since you finished the work.