

ADDING VALUE FOR TIME



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INTRODUCTION

OVER one hundred years ago, the novelist and playwright Oscar Wilde wrote, “Nowadays people know the price of everything and the value of nothing.” Today, with the advent of Internet-driven price transparency and frequent corporate cost-cutting, this statement has never been more true. It’s all the more reason to become a student of the many complexities of value, how clients perceive it, and how to add more of it.

This module is especially focused on one particular aspect of the value equation: the value that you add in your *conversations* with c-suite executives, either with an existing relationship client or a new executive you have just met. This is different than the value you add through the delivery of your products or services. It’s how you earn an ongoing relationship that isn’t tied to a specific project or transaction.

I call this *value for time*. Middle managers who have limited budgets want value for money, but senior executives who are highly time-constrained also want *value for time*.

The challenge is that the average c-suite executive could fill their day three times over with people who want to meet with them. They need a compelling reason to spend an hour with you. One CEO put it this way, when a consultant pressed him for “just 20 minutes” to review what the advisor thought was an important issue: “I’m trying to get this scheduled with you, but you have to realize there is a long line outside my door right now of people who ‘just’ want 20 minutes with me!”

So you have to address the question, “Why should a top executive spend their scarce time with you—and then, agree to a next meeting?” The answer has to be because you consistently add abundant *value for time* in your executive conversations.

Key Ideas

1. Before you meet, you have to *prepare* to add value for time. What's going to engage your client's interest? Evergreen" issues that are invariably c-suite concerns include:
 - Business issues: Growth, innovation, the senior team, people and culture, capital, and risk.
 - Personal issues: career, relationships and network, personal life and family, and wealth creation.
2. Executives gain value for time in many ways. The most common are:
 - Learning something new that helps them be a better leader and manage effectively
 - Being made aware of a new problem or opportunity
 - Seeing an already known challenge in a new light
 - Gaining insight into how to better achieve their goals and priorities
3. Value for time for an executive could also mean they had an opportunity to *contribute* value. An executive is giving value, for example, when they are energizing an important initiative, shaping a key decision, or perhaps giving advice on a proposal. This allows them to use the power of their office, their experience, and their judgment to have an impact—and that's valuable to them.
4. Here are nine strategies for adding value for time to c-suite executives:

Strategy One: *Provide insight about the external world.* Executives are drawn to professionals who have a strong point of view to share. Are you offering valuable insights about industry challenges, technology trends, customers, markets, competition, the economy, or government policies?

Strategy Two: *Provide internal insight about the company.* Can you enlarge their perspectives based on your familiarity with their organization and people — either from your direct work with the client or through indirect observation and research?

Strategy Three: *Align with the client's agenda.* If what you have to say doesn't connect in some way with their most important goals and priorities, you may be pushing water uphill.

Strategy Four: *Understand and react to what's important right now.* Every executive has a longer-term agenda, but urgent, short-term issues often come up that should recognize and focus on. Don't ignore these because you're so intent on going through your PowerPoint slides!

Strategy Five: *Challenge them.* Internal staff will rarely challenge their boss—this has been confirmed in research studies. Challenge your client, for example, to reach for even higher goals, or to define the problem or opportunity more broadly.

Strategy Six: *Help them frame an issue differently.* Everyone, including the CEO, looks at their challenges through a particular set of lenses. Can you help them see a problem or opportunity differently? Can you shine a light on an issue that isn't on their radar that they need to focus on?

Strategy Seven: *Add value in different dimensions.* Can you: Offer to make a valuable personal introduction to another executive? Help them with something of great personal interest? Prototype an idea for them? Do an assessment? Pursue the answer to a question they have? Send them valuable content that elucidates an issue of interest?

Strategy Eight: *Help them use their time effectively.* Never confuse quantity of time with quality of time. Can you help them get more out of their day? Prioritize more effectively? Take only 30 minutes to discuss what others spend an hour on?

Strategy Nine: *Surprise and intrigue them.* Executives are always looking for new and different ideas. Can you show them a really innovative best practice, that they've never seen, from outside their industry? Can you illustrate a solution they didn't know existed? Can you point out an emerging trend that they missed?

5. If nothing seems to be resonating with the client, and/or you're not sure what to focus on, you can always ask the question, "From your perspective, what would be the most valuable way to use the rest of our time together?"

Preparing for an upcoming meeting

Value for Time Strategies	
Strategy	Ideas or Initial Thoughts
1. Bring External Insight	
2. Bring Internal (Company) Insight	
3. Align to Their Agenda	
4. React to Urgent Concerns	
5. Challenge Them	
6. Frame the Issue Differently	
7. Add Value in Multiple Dimensions	
8. Help Them Use Their Time Well	
9. Surprise and Intrigue Them	

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