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Building a Rainmaking Culture

February 23, 2010

John Doerr

President, Wellesley Hills Group

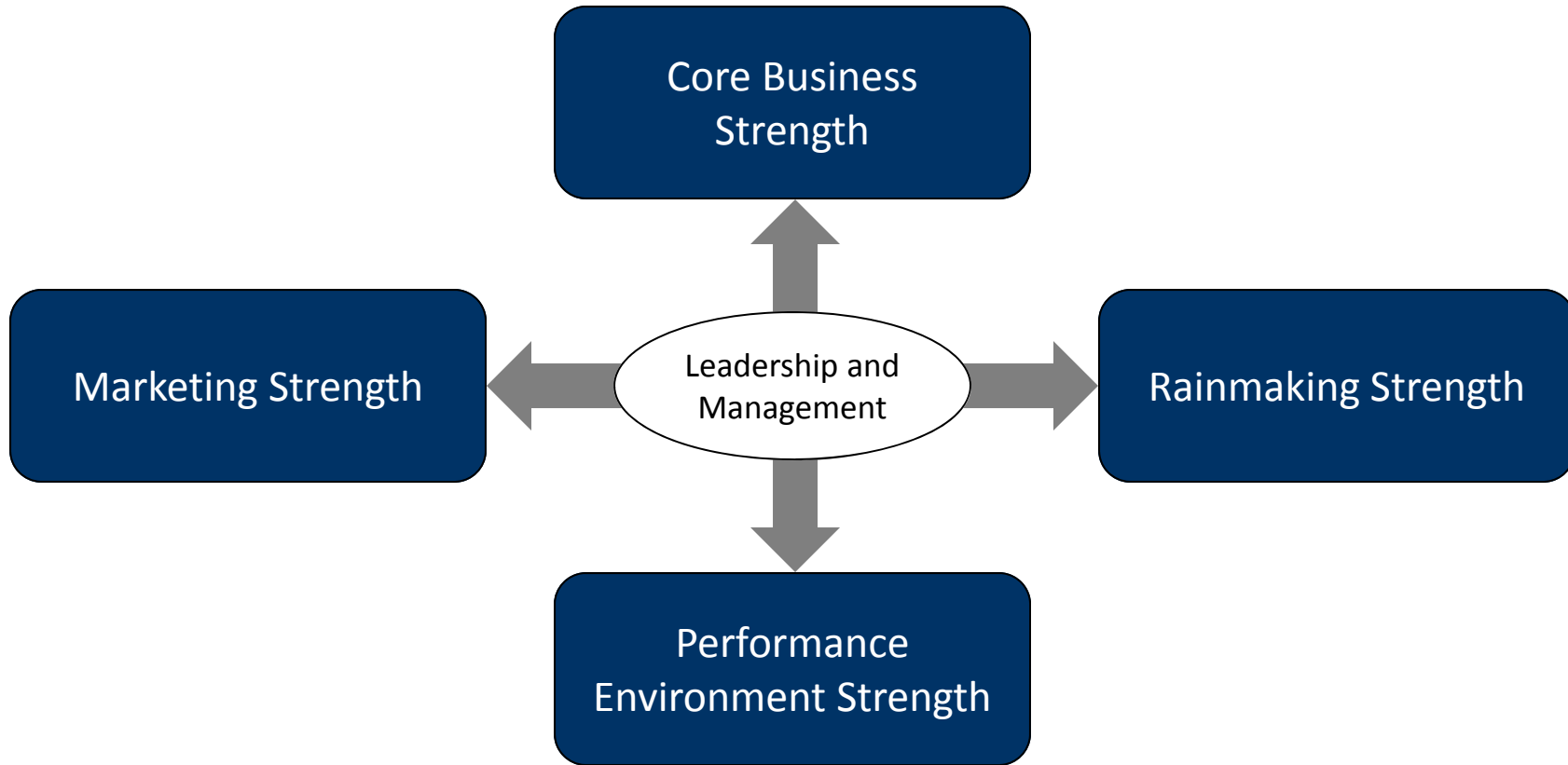
SMPS

Society for Marketing
Professional Services
Washington, D.C.

Five Drivers of Organic Revenue Growth



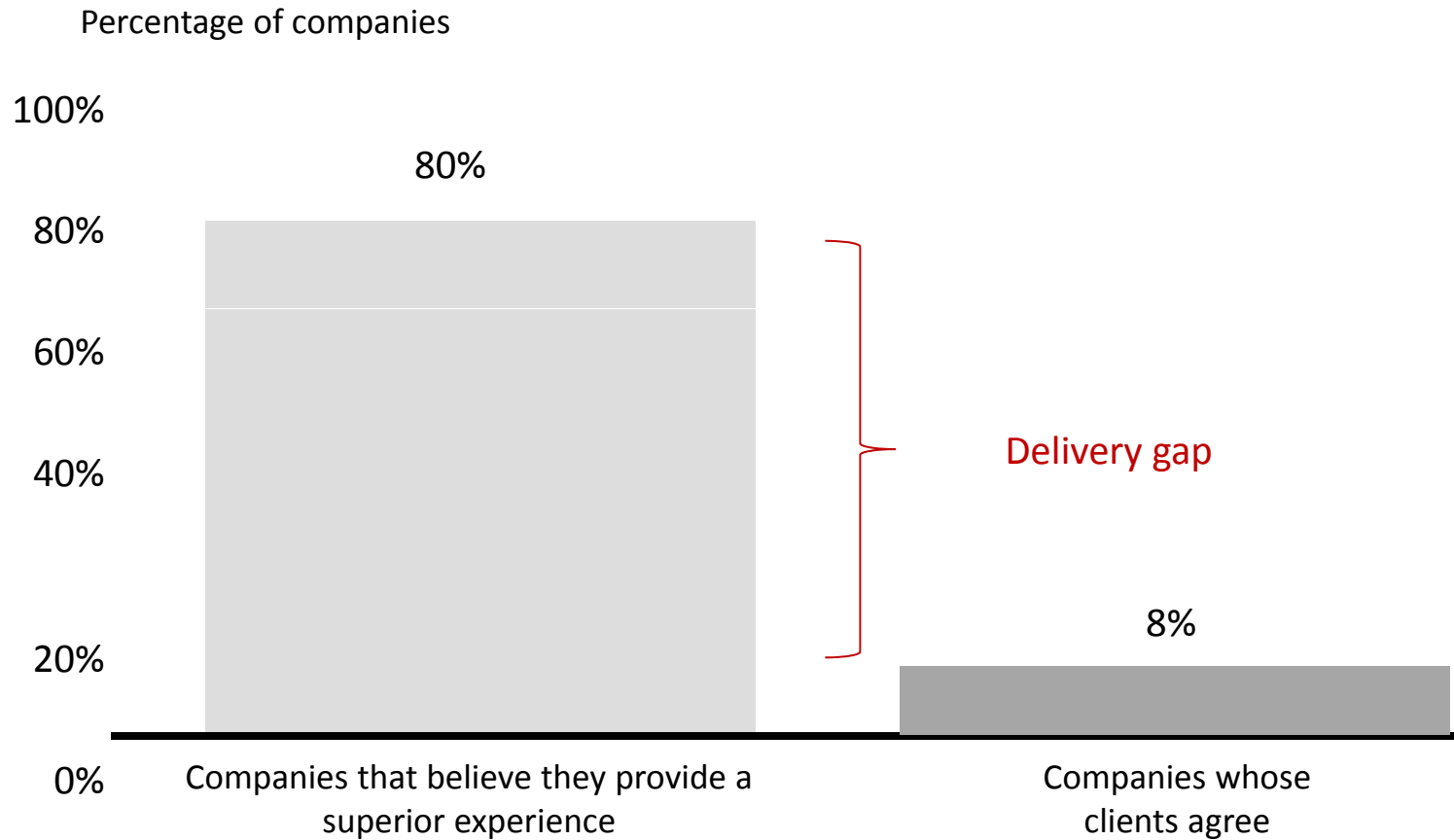
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Core Business Strength – It Isn't Easy to Deliver the Experience

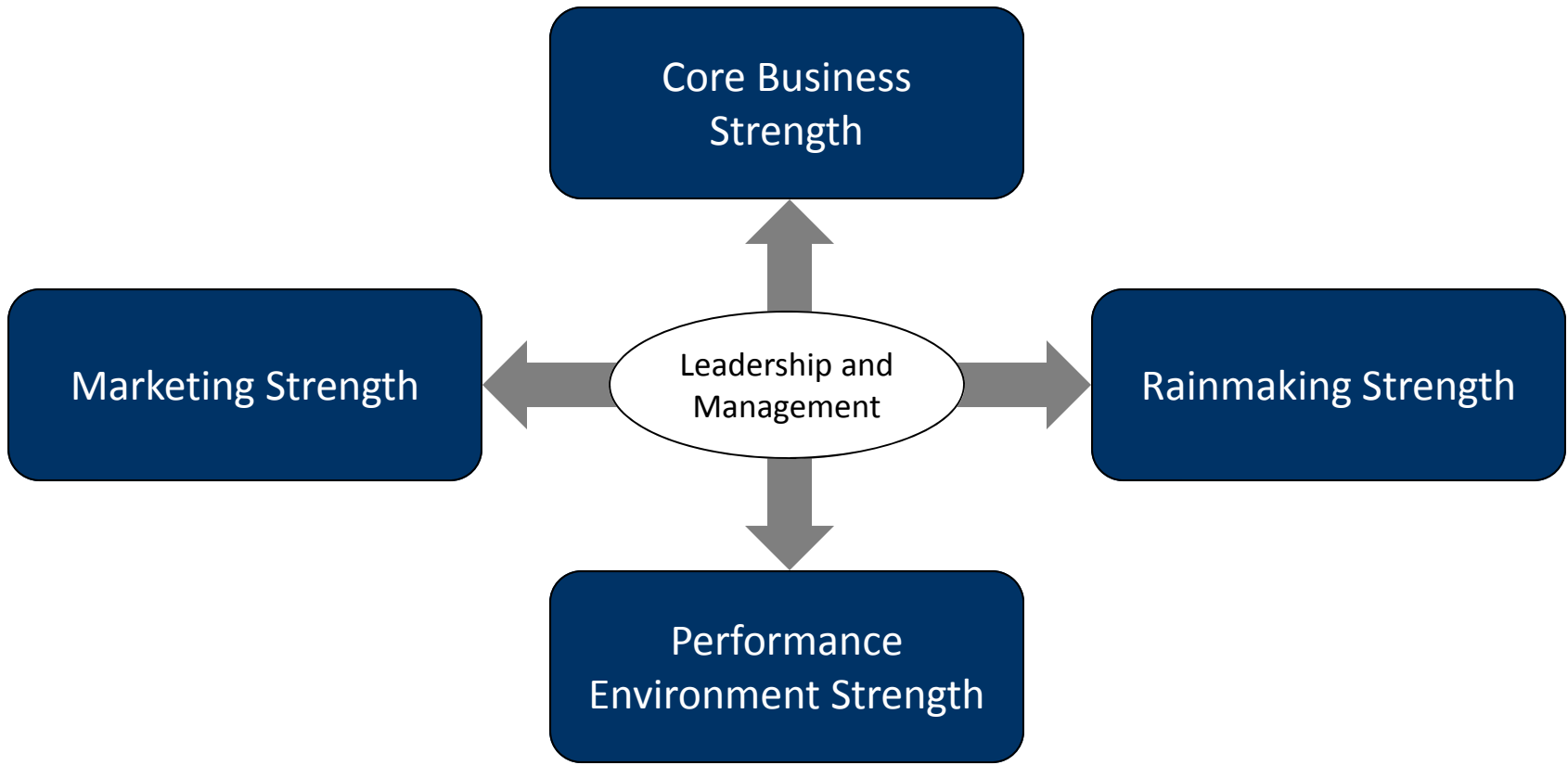


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Source: Bain customer led growth diagnostic questionnaire
Satmetrix Net Promoter™ Database

Five Drivers of Revenue Growth






Marketing Strengths – Warming Prospects



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“I don’t know who you are.
I don’t know your company.
I don’t know your company’s product.
I don’t know what your company stands for.
I don’t know your company’s customers.
I don’t know your company’s record.
I don’t know your company’s reputation.
Now what was it you wanted to sell me?”



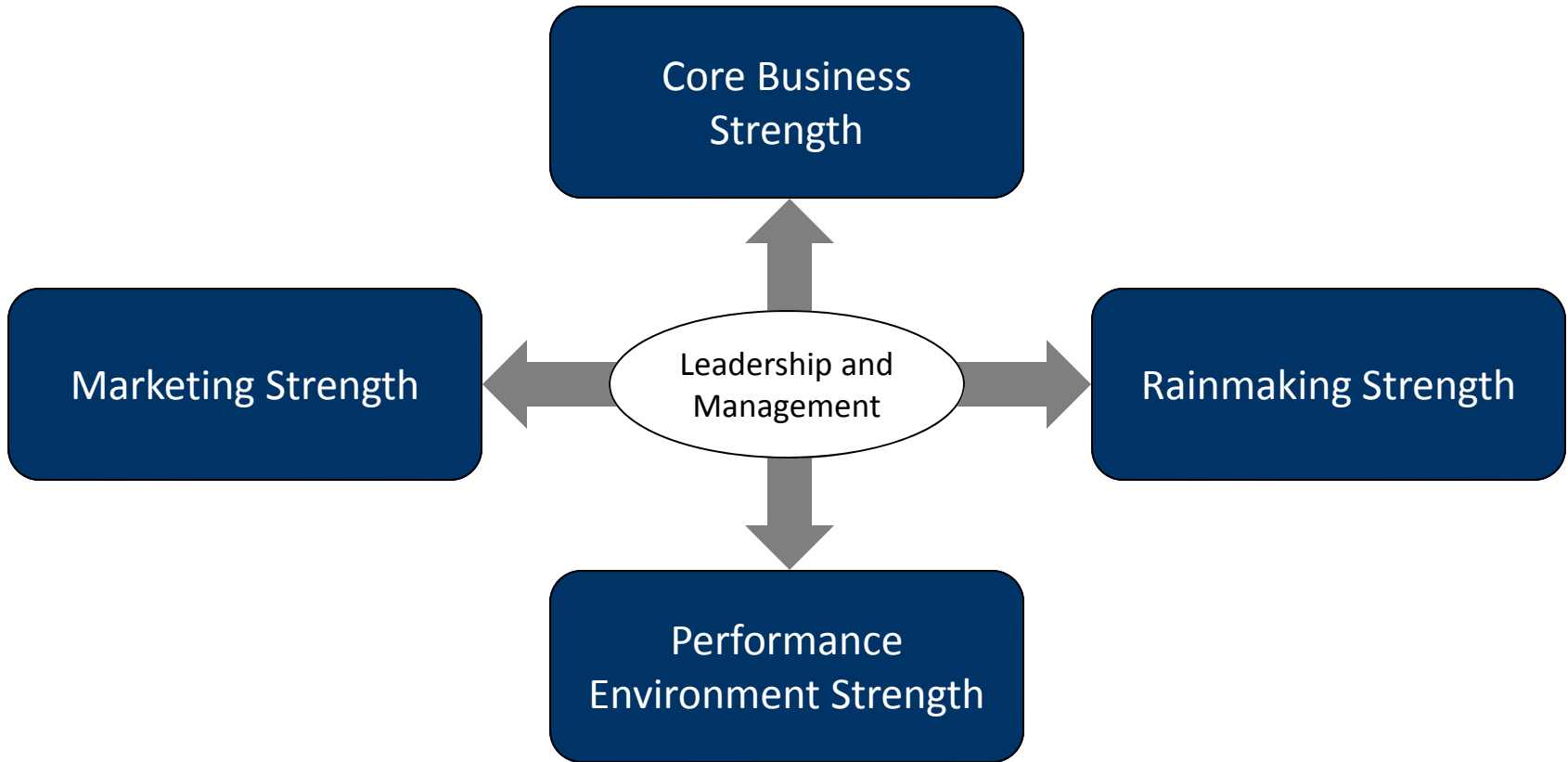
McGraw-Hill

*“I don’t know who you are.
I don’t know your company.
I don’t know your company’s product.
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I don’t know your company’s record.
I don’t know your company’s reputation.
Now—what was it you wanted to sell me?”*

MORAL: Sales start **before** your salesman calls—with business publication advertising.

McGraw-Hill Magazines
BUSINESS • PROFESSIONAL • TECHNICAL

Five Drivers of Revenue Growth



Window into Sales Performance



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Organizational

Expectations and Feedback

Tools and Resources

Consequences and Incentives

Individual

Skills and Knowledge

Selection and Assignment

Motives and Preferences (Attitude)

Window Into Sales Performance: Expectations



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Organizational

Expectations and
Feedback

“The greatest danger for most of us is not that our aim is too high and we miss it, but that it is too low and we reach it.”

- Michelangelo

Who Is Expected to Generate *New Business*?



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Leaders of the firm: CEO, managing director, president	79%
Professionals: consultants, accountants, lawyers, engineers, or others who do the work	53%
Professional selling staff	32%
VP-level selling staff	16%



Organizational

Tools and
Resources

“There is no doubt that if marketing were done perfectly, selling, in the actual sense of the word, would be unnecessary.”

- Peter Drucker

Methods Used to Identify Service Providers



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Methods Buyers Are Very/Somewhat Likely to Use to Initially Identify and Learn more about Professional Service Providers

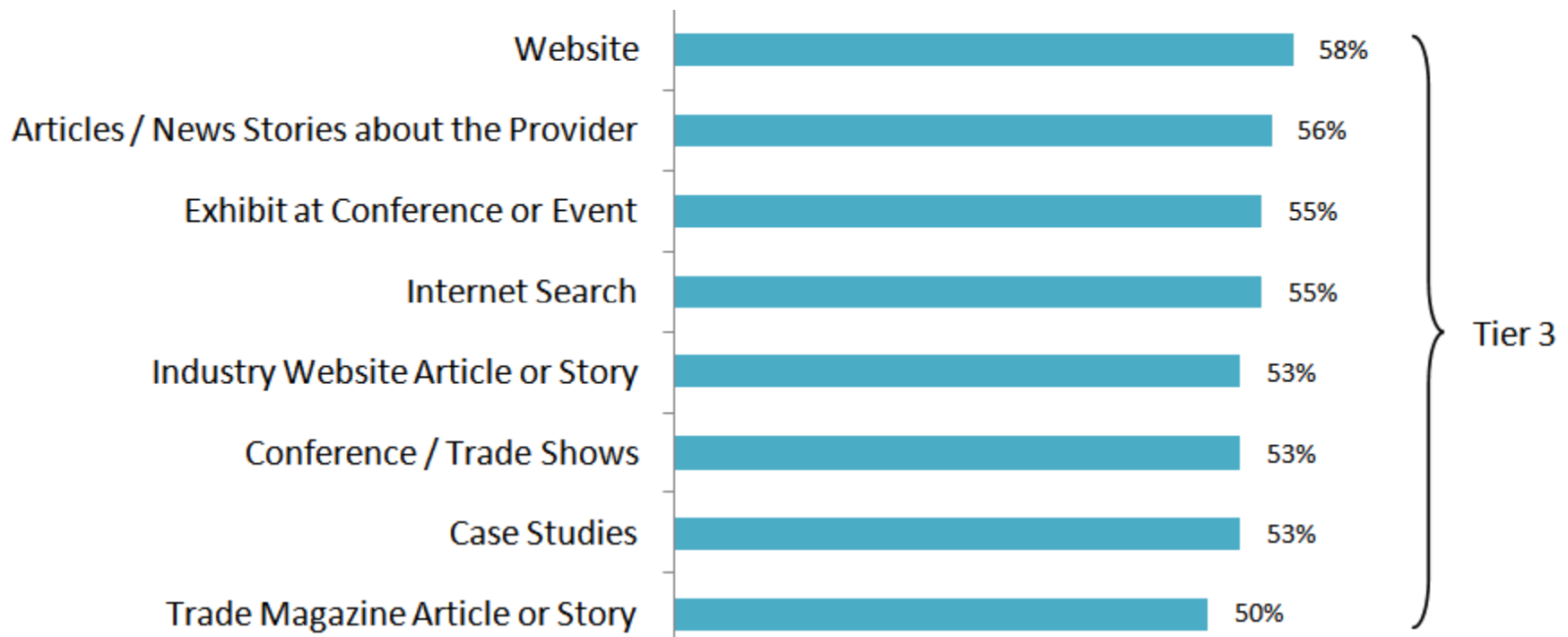


Methods Used to Identify Service Providers



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Methods Buyers Are Very/Somewhat Likely to Use to Initially Identify and Learn more about Professional Service Providers

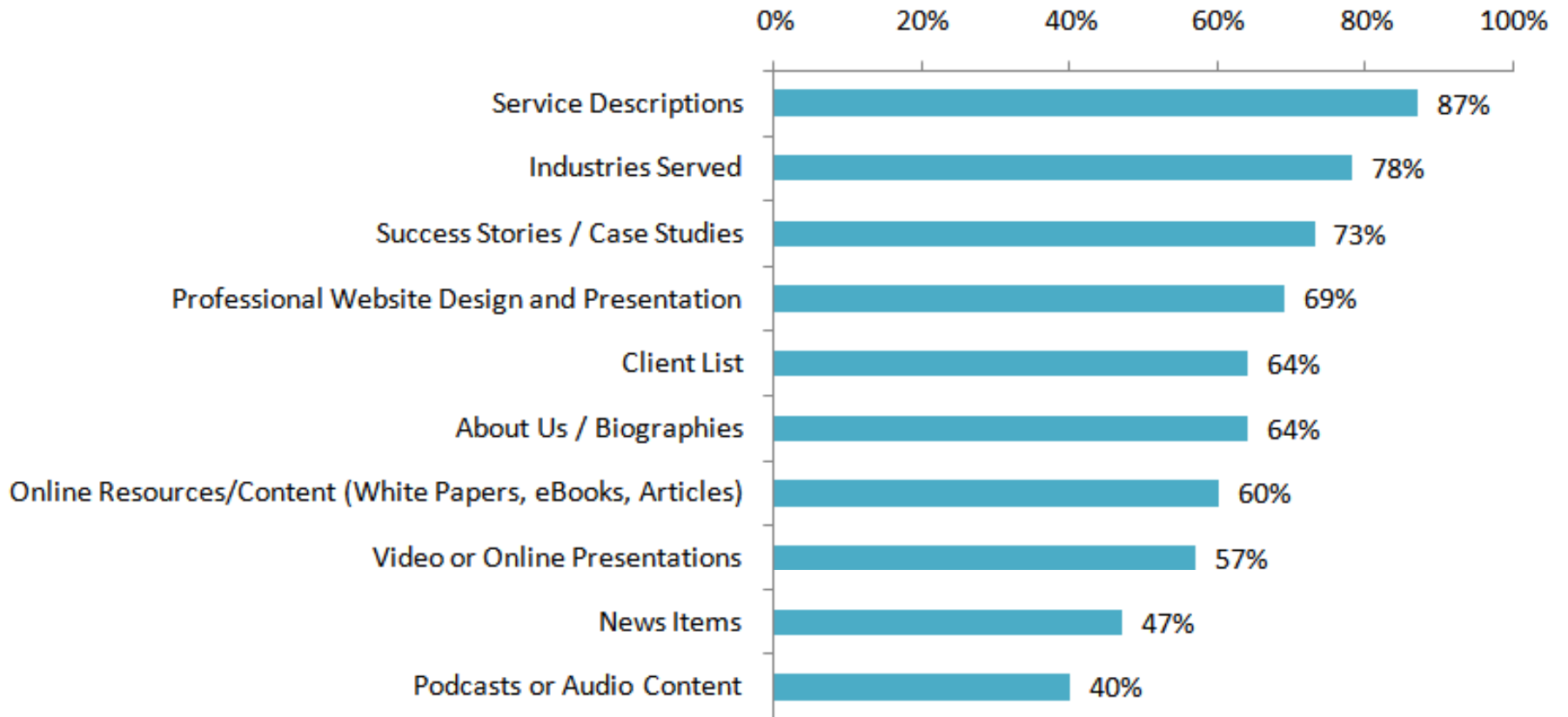


Influence of Specific Website Elements



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Importance of Specific Website Elements in Deciding to Contact a Service Provider Extremely / Very Important

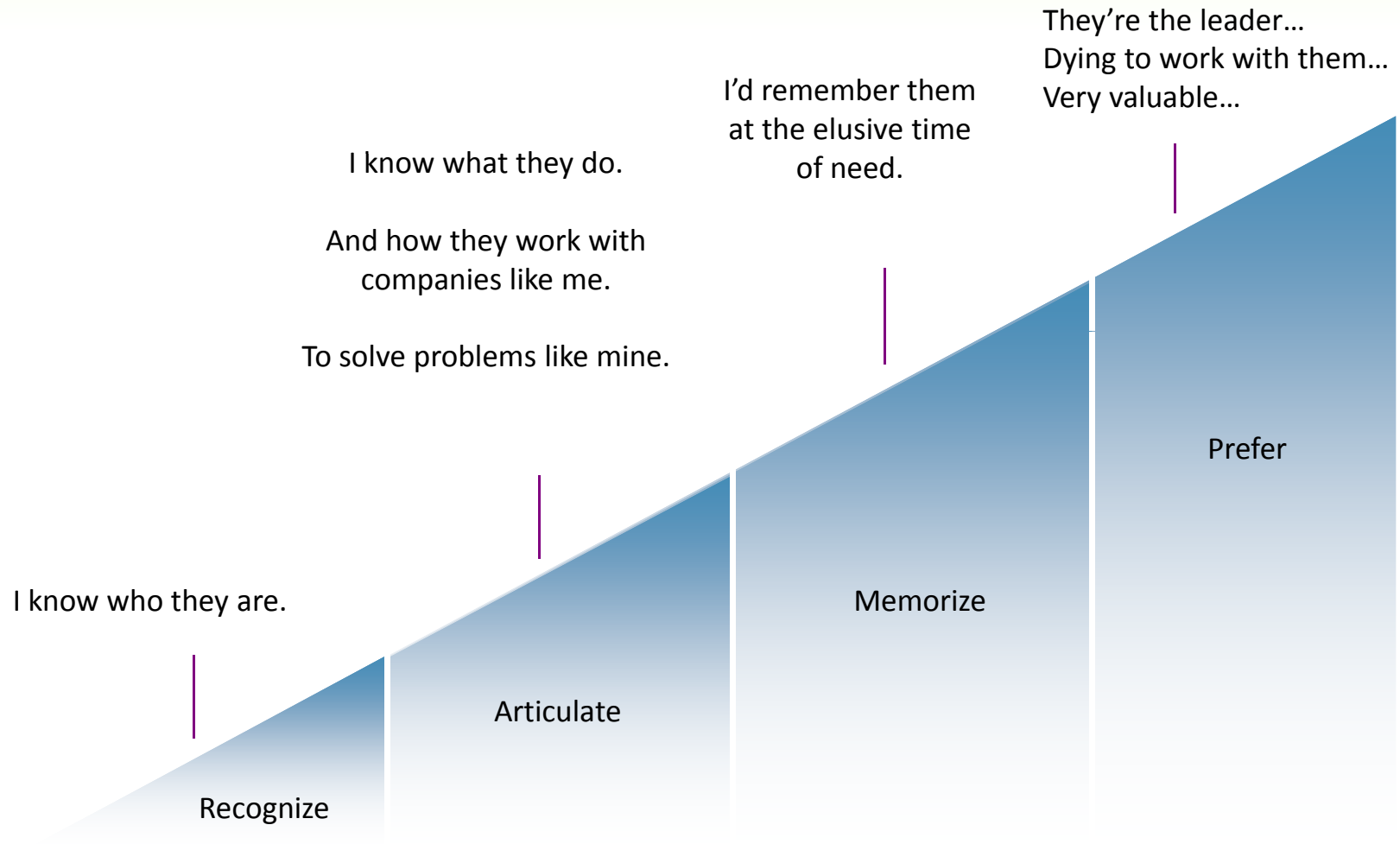


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What it Really Takes: Brand Impact



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Brand RAMPSM



Organizational

Consequences and
Incentives

“Lack of consequences and incentives is a particular challenge for professional services organizations because many don’t see marketing and business development as a core component of their jobs. Client work and billable hours trump everything.”

- Mike Schultz and John Doerr

Window Into Sales Performance: Skills



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Individual

Skills
and Knowledge

“Sales people know what they sell and sell what they know.”

- Anonymous Sales Manager



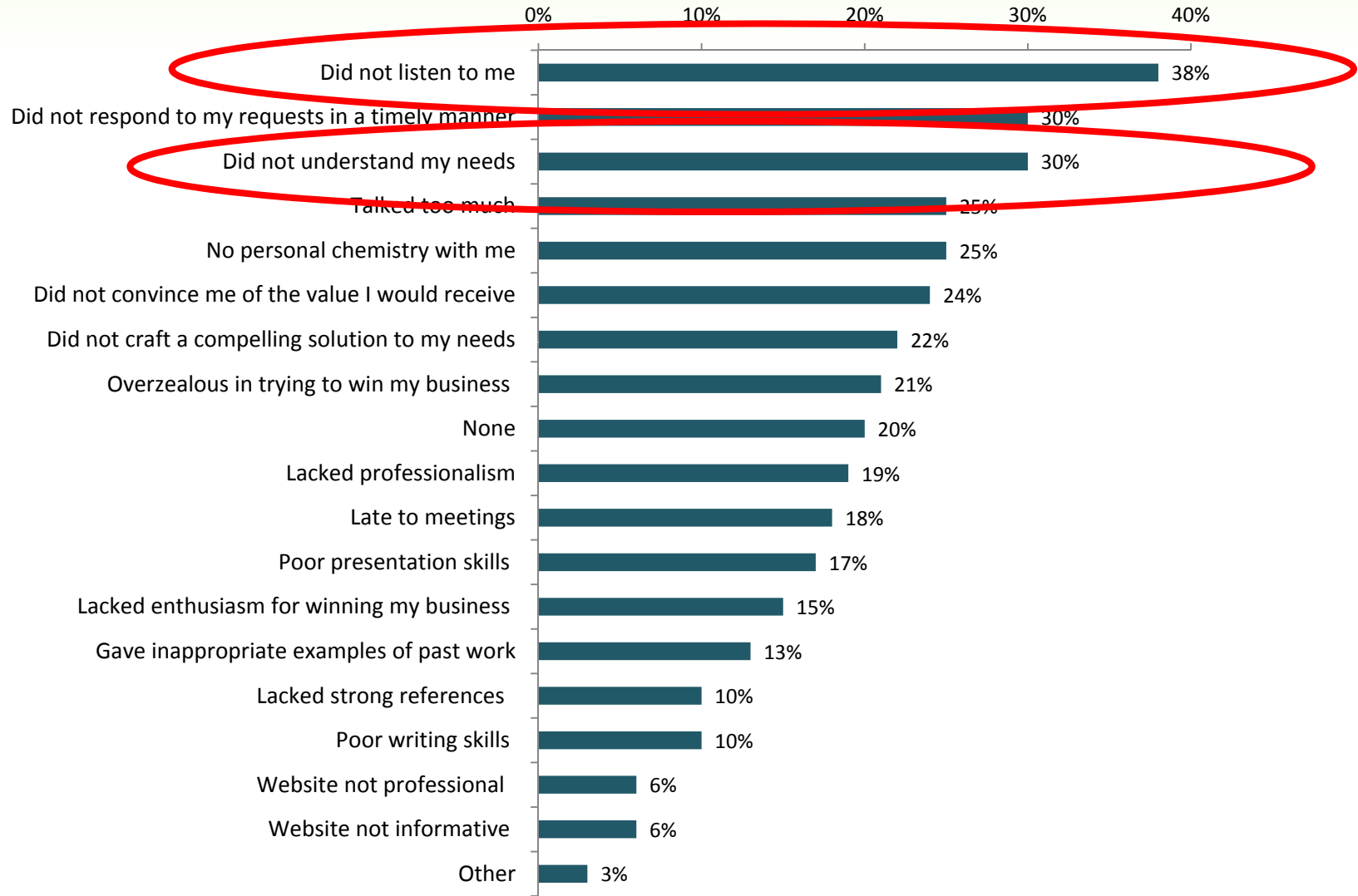
Think About the Last Few Times...

- __% Was overzealous
- __% Lacked enthusiasm
- __% Did not convince me of value
- __% No personal chemistry
- __% Poor writing skills
- __% Late to meetings
- __% Poor presentation skills
- __% Did not respond in a timely manner
- __% Did not listen to me
- __% Talked too much
- __% Did not craft a compelling solution
- __% Did not understand my needs

Selling Mistakes: *Buyers' Perceptions*



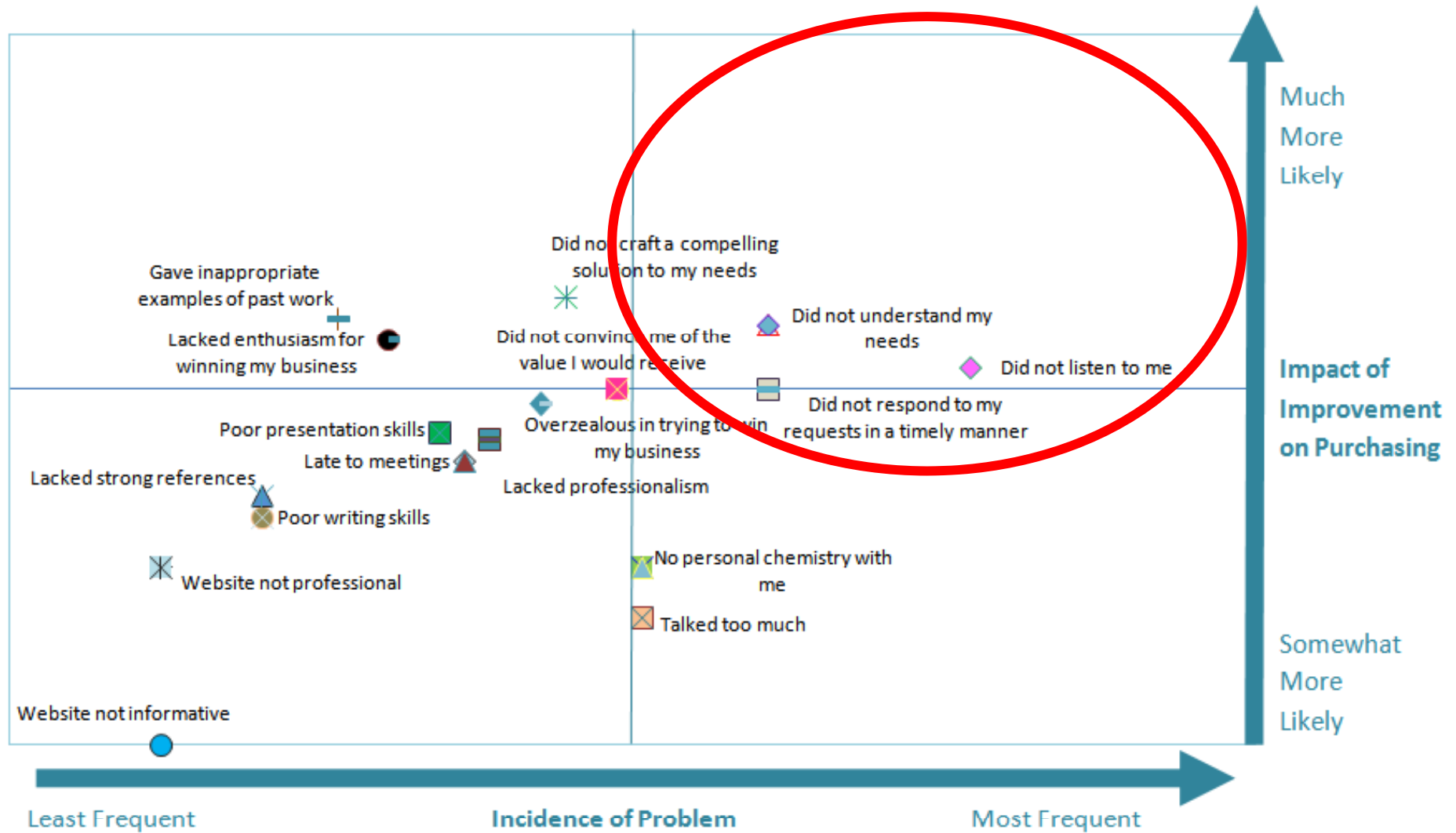
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Impact of Solving Problems



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Window Into Sales Performance: Selection



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Individual

Selection and
Assignment

“It’s not just about selecting the right people, it’s about making sure the team continues to be the right people over time”

- Mike Sheehan, CEO, Hill Holliday

Window Into Sales Performance: Motives



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Individual

Motives
and Preferences
(Attitude)

“Take time to deliberate; but when the time for action arrives, stop thinking and go in.”

- Napoleon Bonaparte

If This Is Your Concept of Selling...



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“What will it take to get you in this car today?”



“One-time special!”

“I like you, so I’ll tell ya what I’m gonna do for you...”



Window Into Sales Performance



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Organizational

Expectations and Feedback

Tools and Resources

Consequences and Incentives

Individual

Skills and Knowledge

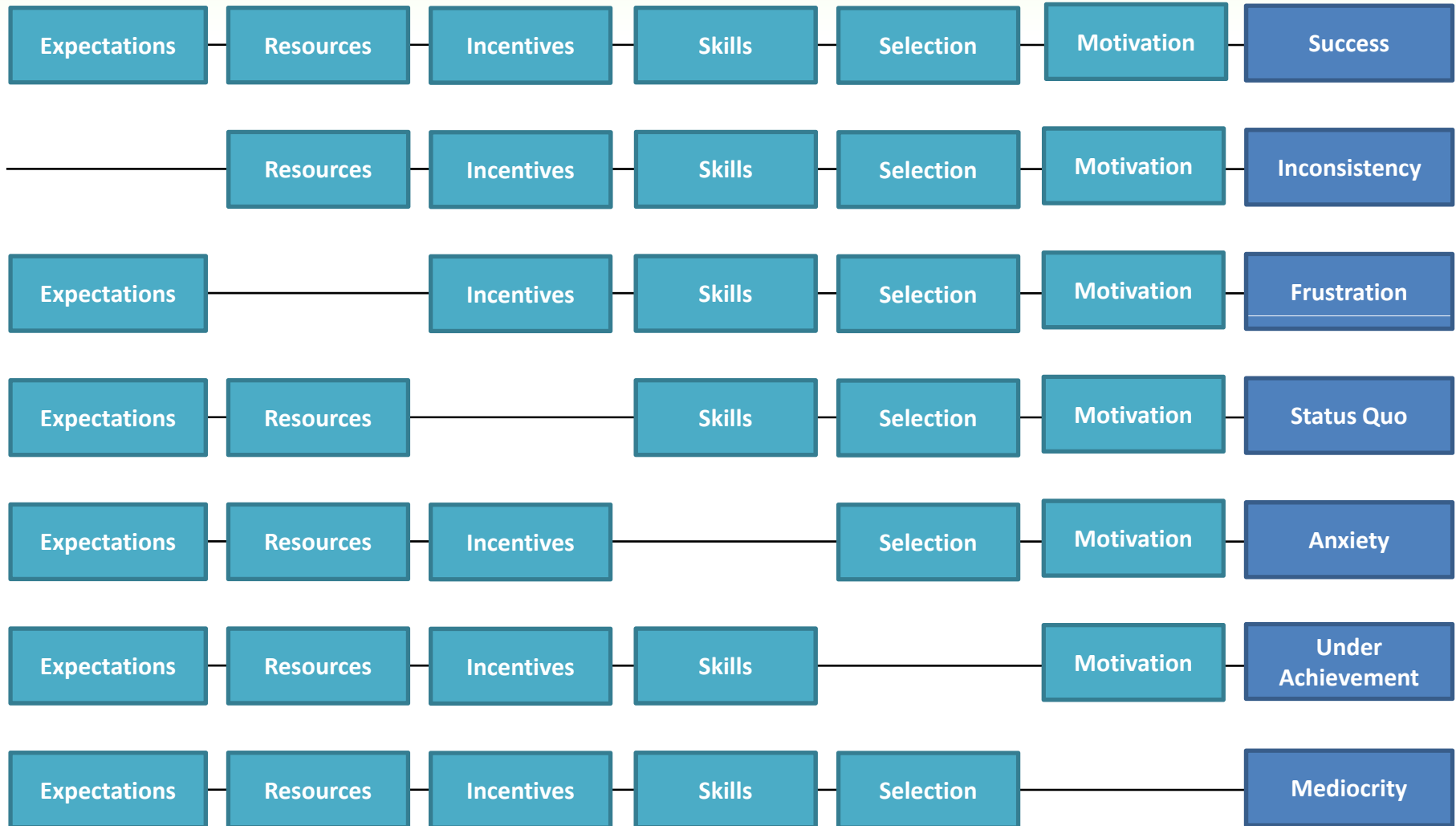
Selection and Assignment

Motives and Preferences (Attitude)

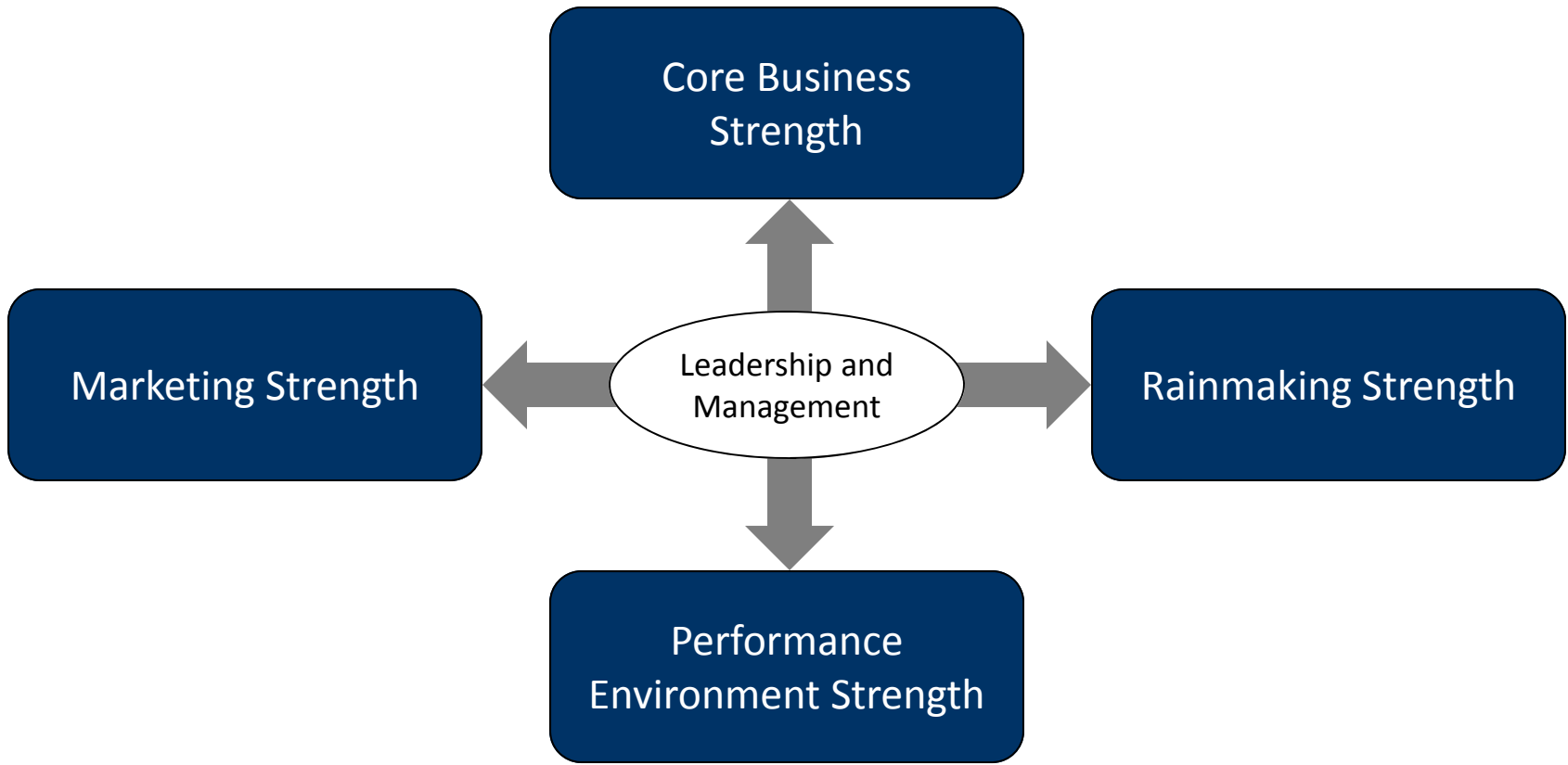
What it Really Takes: Culture of Performance



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Five Drivers of Revenue Growth



Small Changes in Rainmaking Make Big Differences



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Revenue Growth Metrics

			8%	30%	30%
	Outputs	Targets	Leads	Qualified Opportunities	Clients
Activities					
Targeting		2000			
Lead Generation			160		
Bus Dev and Nurturing				48	
Close					14

Client Data

Average revenue per client per year	\$150,000
Revenue retention from year to year	60%
Growth rate per retained client	5%

Revenue Return Over Time Based on Example

	Year 1	Year 2	Year 3	Year 4	Total
Revenue Added Per Year	\$2,100,000	\$1,323,000	\$833,490	\$525,099	\$4,781,589

Small Changes in Rainmaking Make Big Differences



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Revenue Growth Metrics

	Outputs	Targets	Leads	Qualified Opportunities	Clients
Activities					
Targeting		2000			
Lead Generation			200		
Bus Dev and Nurturing				70	
Close					23

Client Data

Average revenue per client per year

\$150,000

Revenue retention from year to year

70%

Growth rate per retained client

5%

Revenue Return Over Time Based on Example

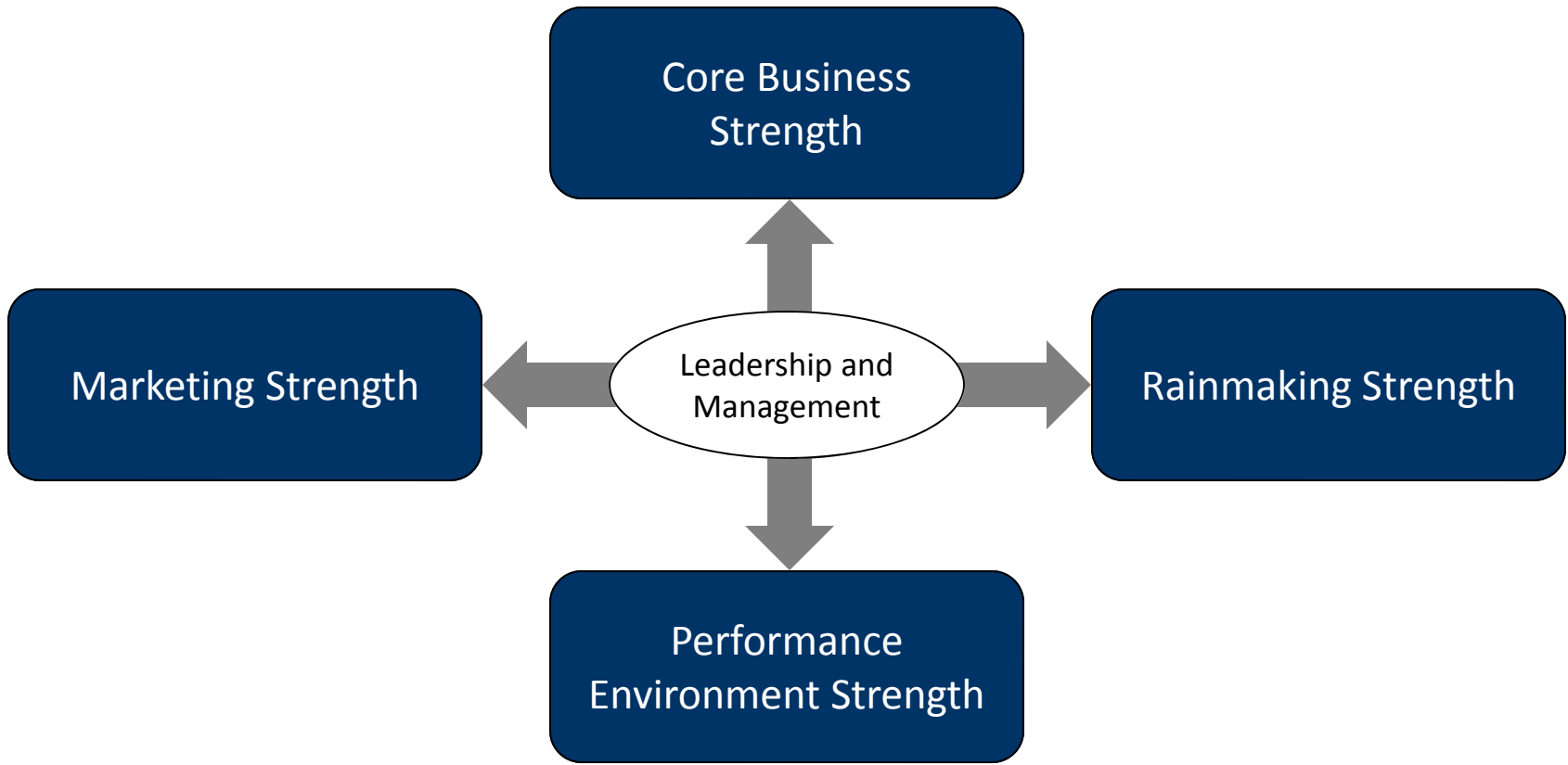
	Year 1	Year 2	Year 3	Year 4	Total
Revenue Added Per Year	\$3,450,000	\$2,354,625	\$1,607,032	\$1,096,799	\$8,508,456

+1.4m

+3.7m

Growth of **\$3.7 million** after just **one year** of activity!

Five Drivers of Revenue Growth



Building a Rainmaking Culture



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How many psychologists...

...hustle, passion, intensity

Brick Walls



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“The brick walls are there for a reason. They're not there to keep us out. The brick walls are there to give us a chance to show how badly we want something.

The brick walls are there to stop the people who don't want it badly enough.”

Randy Pausch, *The Last Lecture* www.youtube.com/watch?v=ji5_MqicxSo

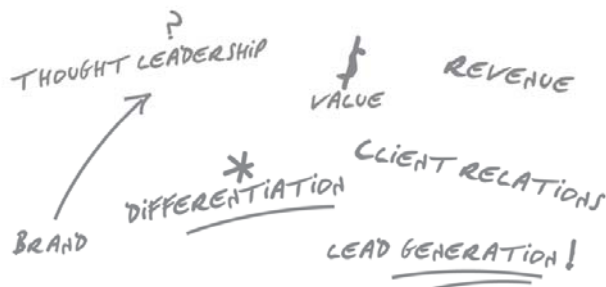
Presenter Information: John Doerr



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PROFESSIONAL SERVICES MARKETING

HOW THE BEST FIRMS BUILD PREMIER BRANDS, THRIVING LEAD GENERATION ENGINES, AND CULTURES OF BUSINESS DEVELOPMENT SUCCESS



MIKE SCHULTZ & JOHN E. DOERR

“This book is that rare thing: simultaneously wise, practical, readily accessible and data-driven. A necessary addition to your reading.”

~David Maister, author and consultant

John Doerr
President

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The Wellesley Hills Group is a management consulting and marketing firm focused on helping business-to-business services firms to grow. We help our clients:

- Craft strategy
- Build brand and reputation
- Generate leads
- Improve business development success
- Increase repeat business