



How Trusted Advisors (Should) Think About “Business Development”

When you think of business development, what is the first thing that comes to mind about the purpose behind it?

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It’s a special kind of person who finds his or her way into an expertise-based advisory career. They are, of course, what we call “smart”—meaning cognitively talented, analytical, with high IQs. They are also often driven, motivated, and high achievers.

What doesn’t get mentioned as often is that they also tend to have high standards—for their work, and for themselves. These high standards are reflected in ideas like devotion to customer service, ethical behavior, and commitment to quality.

And if there’s any one thing that feels contradictory to all those fundamental beliefs, it is probably business development.

I don’t know a single professional who started out wanting to be in “business development.” For starters, the phrase itself feels like a contrivance. Isn’t “business development” just a softer word for “sales?” (Note it’s even phrased in the passive voice, to distance itself from “develop business”).

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Customers, we believe instinctively, resist being “sold.” The dictionary is loaded with secondary and tertiary meanings of “sales” that suggest selling is manipulative, conniving, even morally offensive. Our customers work from that dictionary. They tell us—and we want to believe—that they buy from us because of our quality and our ethical devotion to service.

That’s what it means to work in a meritocracy, and a big reason we signed up. If customers don’t buy from us, it was because someone else beat us on quality and expertise. (Or, of course, on price). And again, that is what our customers tell us.

This is why the “business development” professionals’ message is so distasteful. They seem to suggest that customers don’t buy on quality and price; that having the best expertise doesn’t guarantee the sale. And that, worst of all, customers are making buy decisions based soft criteria and emotions, and not being honest with us, or even with themselves, about it.

The whole matter is profoundly distasteful. We don’t like to think that we’re selling our time for money to begin with. We particularly don’t like to think that people are buying us for reasons other than expertise. And we recoil from being lumped together with car salesmen in such obfuscatory phrases as “business development.”



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What’s a poor professional to do?

The answer—amazingly—is at once simple, profound, and easily accessed. It lies in fundamentally redefining the purpose of business development, beginning in our own minds.

The Purpose of Business Development

For most people, the purpose or goal of business development is obvious: to get the customer to buy something. Indeed, that’s what most people believe, which is precisely the source of the problem. It all starts there, and heads downhill fast. Here’s why.

Those who believe the purpose of business development is to get the customer to buy have made three key assumptions:

- That the purpose is one-sided, meaning all about the business developer.
- That value to the customer is per se irrelevant, as long as it’s enough to result in a sale.
- That the process is essentially competitive, and you fail if you don’t get the result, whether the loss is to a competitor or to the ubiquitous DND (Did Not Decide).

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Those assumptions just fuel customers' paranoia. They enforce the notion that business developers do not have their customers' best interests at heart, that 'the deal' is all that matters, and that you can't trust anything business developers say. It's the kind of attitude that fuels traditional sales wisdom like “buyers are liars,” and “there are no be-backs.”

And those are just the key assumptions. There is a host of secondary implications which also follow from believing the purpose of business development is to get the customer to buy. For example, it suggests that efficiency is key—that business developers should work to qualify and prioritize their leads so they don't waste unproductive time. For example, it suggests that you should be very careful about giving anything away. And especially it suggests that you should never, ever refer a competitor.

All of these are equally pernicious beliefs. It's easy to characterize them as just traits of used car salesmen, but they're taught in many ways by well-respected business development programs. Of course, that doesn't make them better. They are still the source of all the negativity held by so many about business development. Softening the word doesn't change the truth; “sell” is usually a four-letter word no matter how you spell it.

Fortunately, there is great news: It doesn't have to be this way.



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It means that if a competitor truly has a superior solution for a given customer, you as the business developer should actually recommend the competitor.

The Striking Alternative: A New Mindset

Try this simple statement on for size:

The purpose of business development is to improve the customer's outcomes.

There, does that sound more comfortable?

But wait! There are radical implications. It means, for example, that if the services don't improve things for the customer, then you shouldn't sell it to them. That's a little bit radical.

Much more radically, it means that if a competitor truly has a superior solution for a given customer, you as the business developer should actually recommend the competitor. (Rest assured that the willingness to do so endears you so strongly to the customer that you'll virtually guarantee future sales).

But even those aren't the really radical implications. The Big Implication is that— properly conceived—there is virtually no difference between professional, high quality, ethical delivery and professional, high-quality, ethical business development. Why? Because both aim at improving the customer's outcomes.



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The Freedom to Be of Service

It is liberating to think of business development this way. It means the best way to generate new work is the same as the best way to execute on existing work: by giving samples, by helping them define the real problem, by being open and candid about ... everything.

Let's draw out the implications of this view. See if you agree to the following two statements:

1. “I have a professional obligation to point out issues and opportunities to my customer that I can see and that I think would be of benefit to address.”
2. “If those issues or opportunities aren't obvious to the customer, I have a professional obligation to explain them so they become clear.”

If your answer is “yes,” then not only have you agreed that you have an obligation to develop business, but you have succeeded in re-defining business development in an ethical and customer-focused manner. You're doing it for them, and for the same reasons you deliver high quality, ethical, customer-focused project work. You're just not getting paid yet.



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Paradoxical Results

When you see the purpose of business development is to improve the customer’s outcomes, things change fundamentally. Your goals are no longer in conflict with your customer; they are precisely and profoundly aligned. Your customers have every reason to trust you. And the new work becomes not the goal, but a byproduct.

Here’s the ultimate paradox: If you re-conceive the purpose of business development in this way, your customers will recognize it very quickly—even instantly, in some cases—and be more inclined to give you opportunities to be of service.

Your very willingness to forego the “sale” actually increases the likelihood that they’ll “buy.”

There is one catch: You can’t work the paradox against itself. You actually have to be willing to forego “developing business” as your objective in order for it to come true. You have to mean it. After all, you can’t fake trust.

But then, why should you even try?