



Trust-Based Business Development

Session 1: Trust, Influence and BD

March 2015

Deloitte.

In this moment that matters, what should I do?

- A. Leave the room
- B. Answer both questions
- C. Share what I learned at school
- D. Redirect attention to the client



Trust is personal

1. Name
2. Role

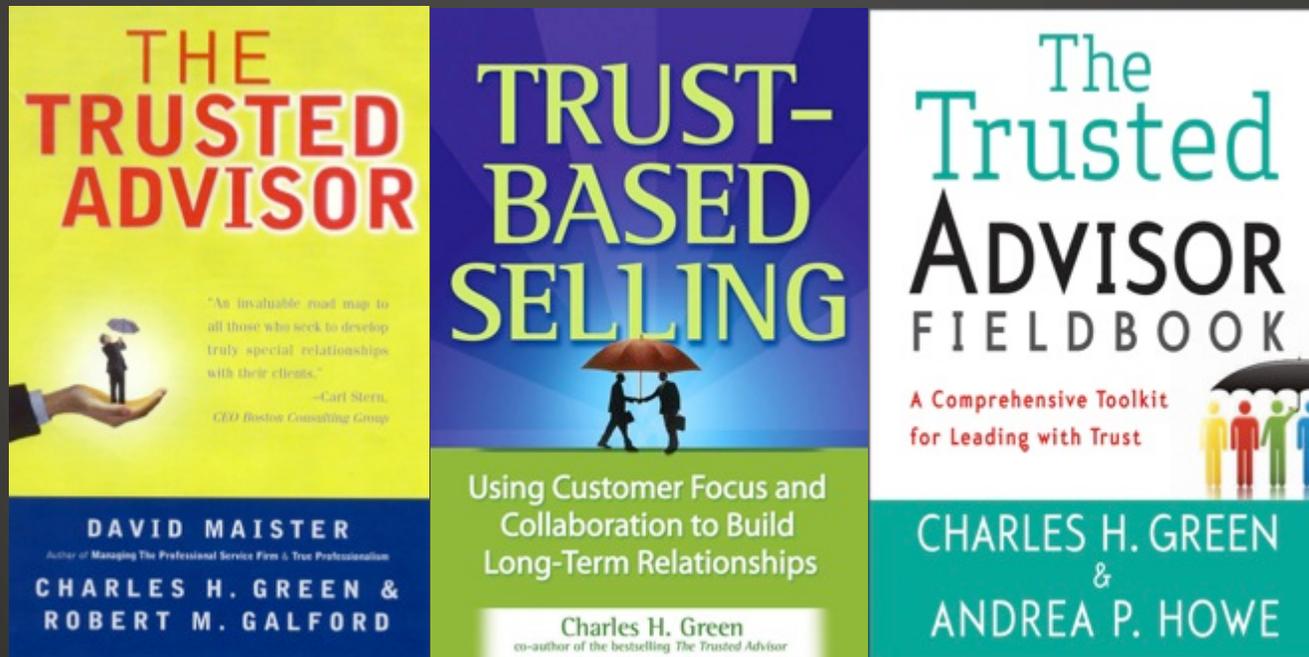
3. Number of
months at
Deloitte

4. Why you
chose this
elective

5. An interesting
tidbit or factoid
that *no one in the
room yet knows**

*And you wouldn't mind if everyone knew

These are our building blocks



What's the “so what” of trust?

p. 4



What are the natural results when you are trusted by your clients?

Moments that matter are moments of trust

- Deep loyalty
- Better work
- The ability to ask for more
- More truth

Source: The Deloitte Client Experience Lab: Making Moments Matter

This is a program, not an event

p. 5

	LAUNCH		MID		END
In-person Immersion Workshops <i>Mindsets and muscle memory</i>	 Trust, Influence, and BD		 BD Moments that Matter		 BD Mastery
Action team meetings <i>Relationship-building, on-the-job BD</i>					
Team Coaching (limited) <i>Precision application, fine-tuning</i>					



Part 1 is an immersion experience

Foundations for
Success



Deconstructing
Trustworthiness



Assessing
Trustworthiness



Being More
Influential



Day 1

Being More
Influential (cont.)



Having Tough
Conversations



Cross-Selling



Making it
Real

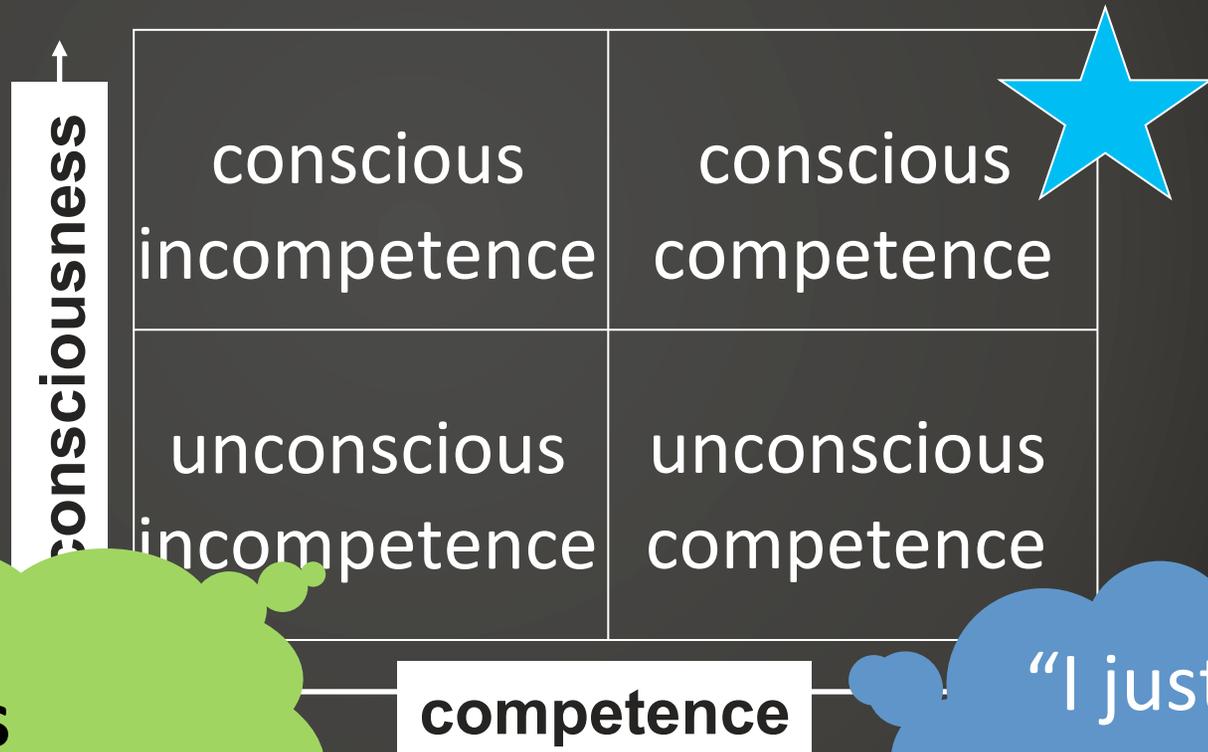


Day 2

Building trust starts with being present



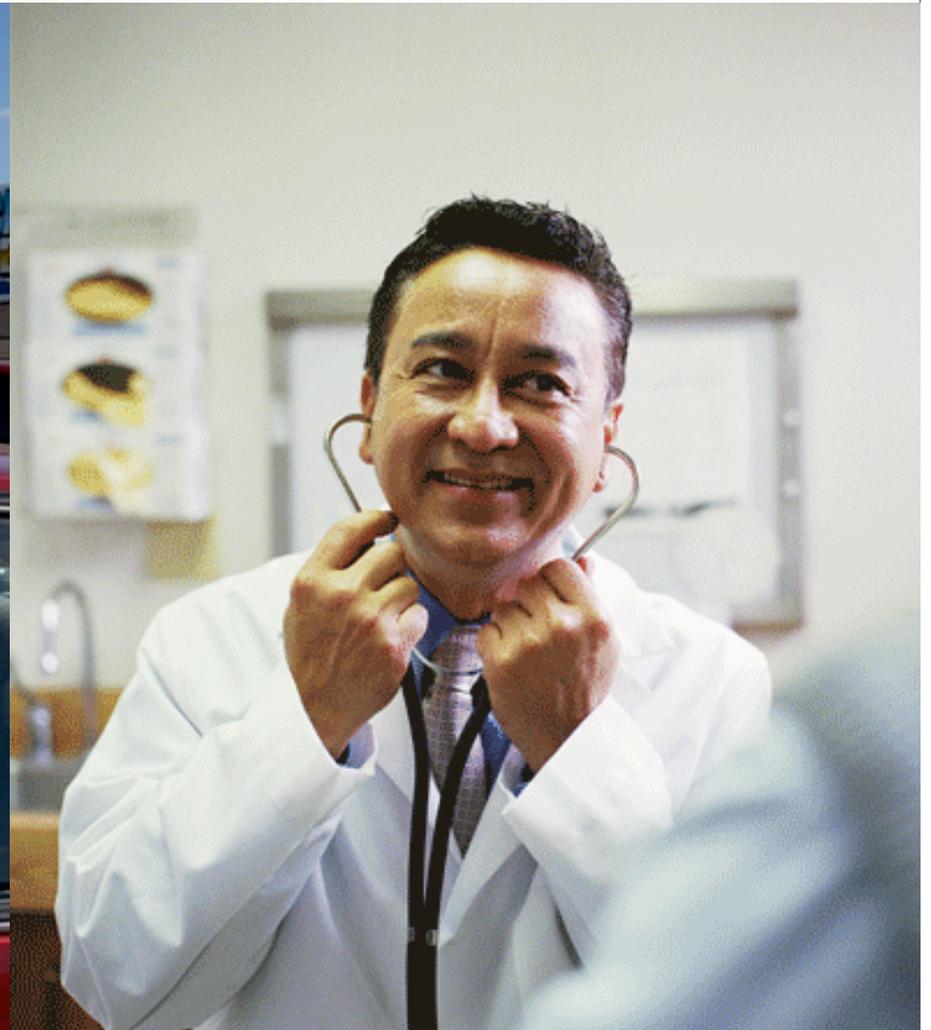
Building trust also requires a large dose of self-awareness



“I know this already (yawn).”

“I just do what’s right.”

How you think about BD matters ... a lot



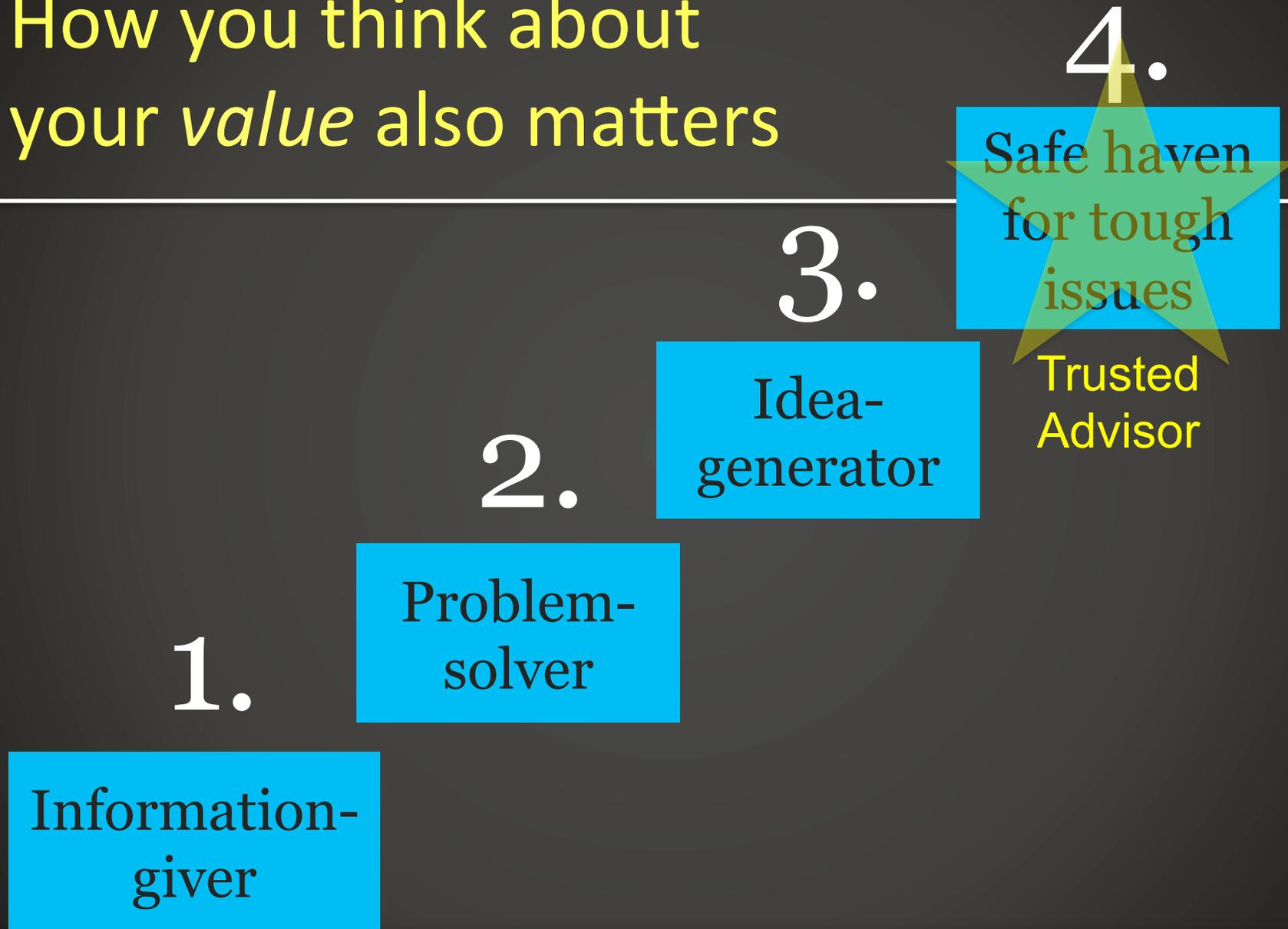
Stop selling and start helping

p. 6

“The objective of trust-based selling is to help the buyer do the right thing—for the buyer. Period”

—*Charles H. Green, author, Trust-Based Selling*

How you think about *your value* also matters



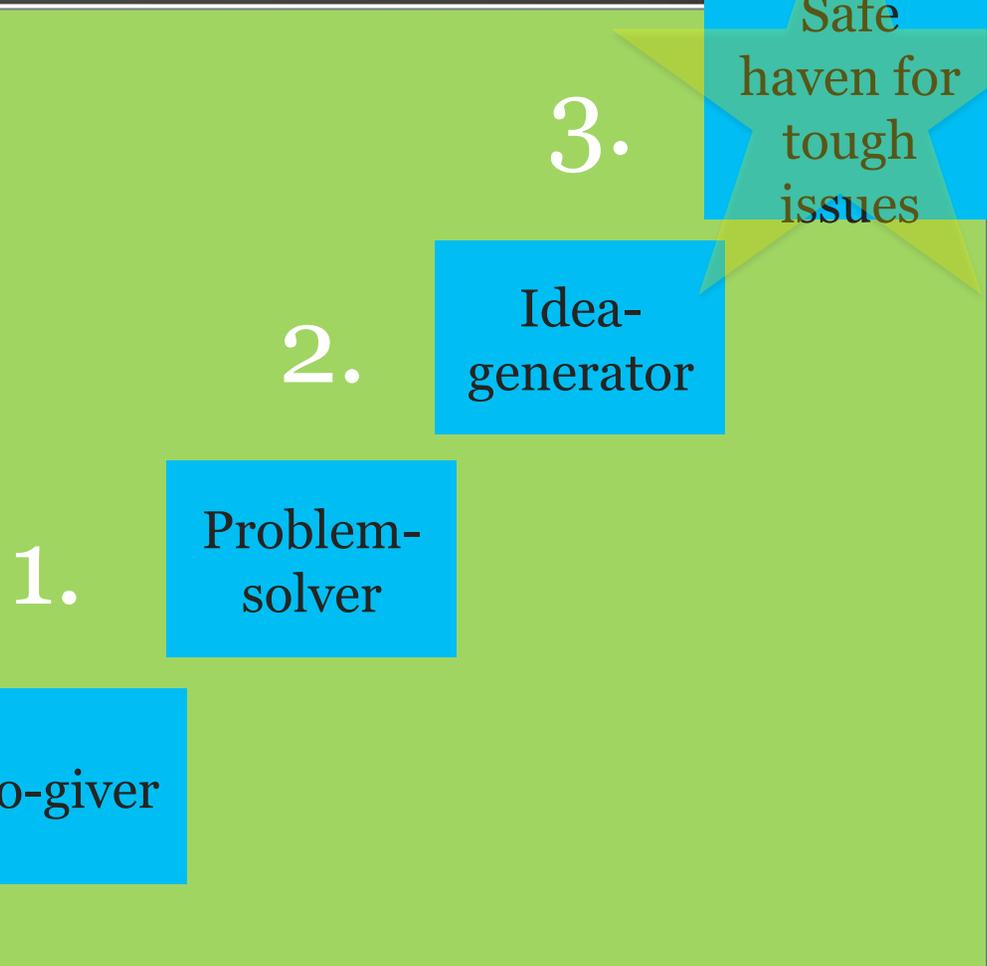
Remember your homework?

An opportunity/challenge related to developing business with a new or existing client:

- It's current
- You can envision a conversation between you and one key stakeholder
- You can speak about it here

Make it real: Say four things out loud

- “My client’s name is _____.”
- “The opp’y/challenge as I see it is _____.”
- “I spend most of my time at Level _____.”
- “My wish/ideal/trupest desire for this relationship is _____.”



How would you answer the 6 toughest sales questions?

1. Why should we choose you?

3. How much experience do you have doing XYZ in my business?

2. What makes you different from your competitors?

5. We're happy with our present provider; why change?

4. We don't need what you're selling right now; why spend time?

6. Why are you so much more expensive?

Deconstructing Trustworthiness



Looking up “trust” is a waste of time



The Trust Equation brings clarity to ambiguity

p. 9

$$T = \frac{C + R + I}{S}$$

T trustworthiness
C credibility
R reliability
I intimacy
S self-orientation

Source: *The Trusted Advisor* by Maister, Green, and Galford, The Free Press, 2000

Reliability is about actions

p. 10

Actions

Reliability

Dependability

Predictability

I trust him to...

Reliability is the only variable that requires the passage of time

AND you can accelerate it:

5. Make lots of small promises
6. Be on time
7. Use their terminology

Credibility relates to words

Words

Credibility

Truthfulness
Credentials

*I trust what she
says about...*

Actions

Reliability

Dependability
Predictability

I trust him to...

Here's how to build credibility quickly

1. Show you've done your homework
2. Take a point of view
3. Speak the truth ... always
4. Combine your words with presence

Intimacy relates to safety

Words

Credibility

Truthfulness
Credentials

*I trust what she
says about...*

Actions

Reliability

Dependability
Predictability

I trust him to...

Safety

Intimacy

Discretion
Empathy
Risk-taking

*I trust her
with...*

Even intimacy can be accelerated

8. Name the elephant

9. Listen with empathy

10. Tell them something you appreciate
about them

11. Address people by name

Self-orientation relates to focus

Words

Credibility

Truthfulness
Credentials

*I trust what she
says about...*

Actions

Reliability

Dependability
Predictability

I trust him to...

Safety

Intimacy

Discretion
Empathy
Risk-taking

*I trust her
with...*

Focus

Self-Orientation

Motives
Attention

*I trust that he
cares about...*

There are ways to “get off your ‘S’” faster, too

12. Give away ideas

13. Build a shared agenda

14. Steer clear of premature problem-
solving

15. Relax your mind

The Trust Equation brings clarity to ambiguity

p. 9

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Source: *The Trusted Advisor* by Maister, Green, and Galford, The Free Press, 2000

Business Chemistry: Change the *how*, not the *what*

p. 11

	WORDS	ACTIONS	SAFETY	FOCUS
Driver	Brief, direct	Get it done	Debate	Winning
Pioneer	Exploratory	Act on impulse	Big ideas	Possibilities
Guardian	Organized	No surprises	Friendship	Structure
Integrator	Diplomatic	Feel familiar	Expressing feelings	Systems

Moments and Moves: Work multiple variables

Use your
booklet

p. 12

Bring a point of view

Walk in their shoes

Say what no one else will
**Which
variable is
missing?**

Change the lens

Suspend self-interest

Own it

Credibility

Intimacy

Credibility | Intimacy |
Self-Orientation

Credibility

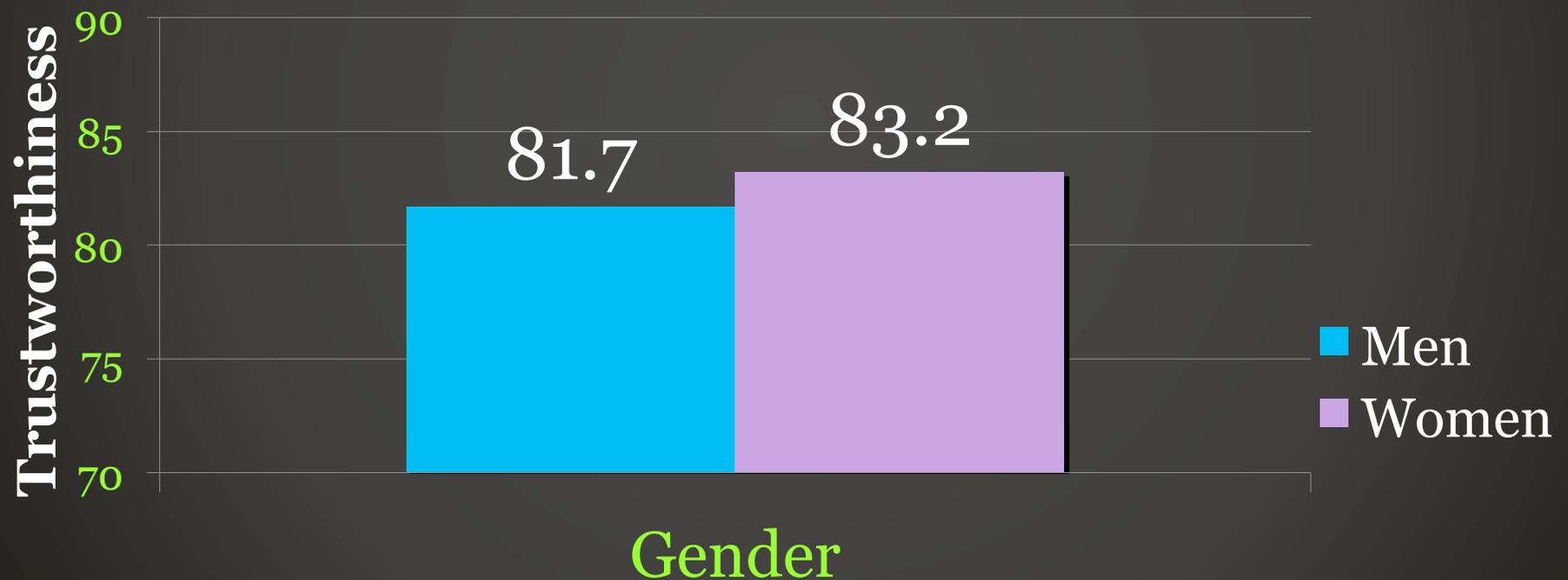
Self-Orientation

Self-Orientation

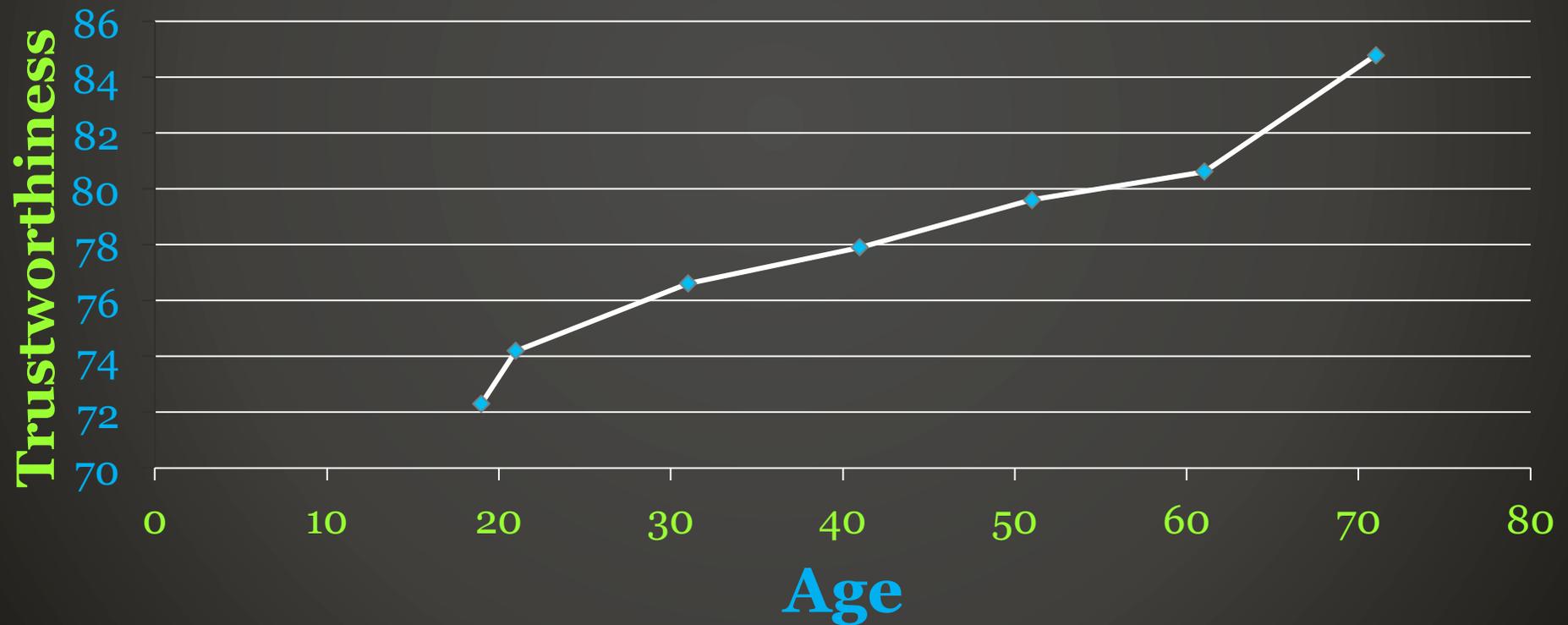


Assessing Trustworthiness

Who's more trustworthy: men or women?



Do we get more or less trustworthy as we age?



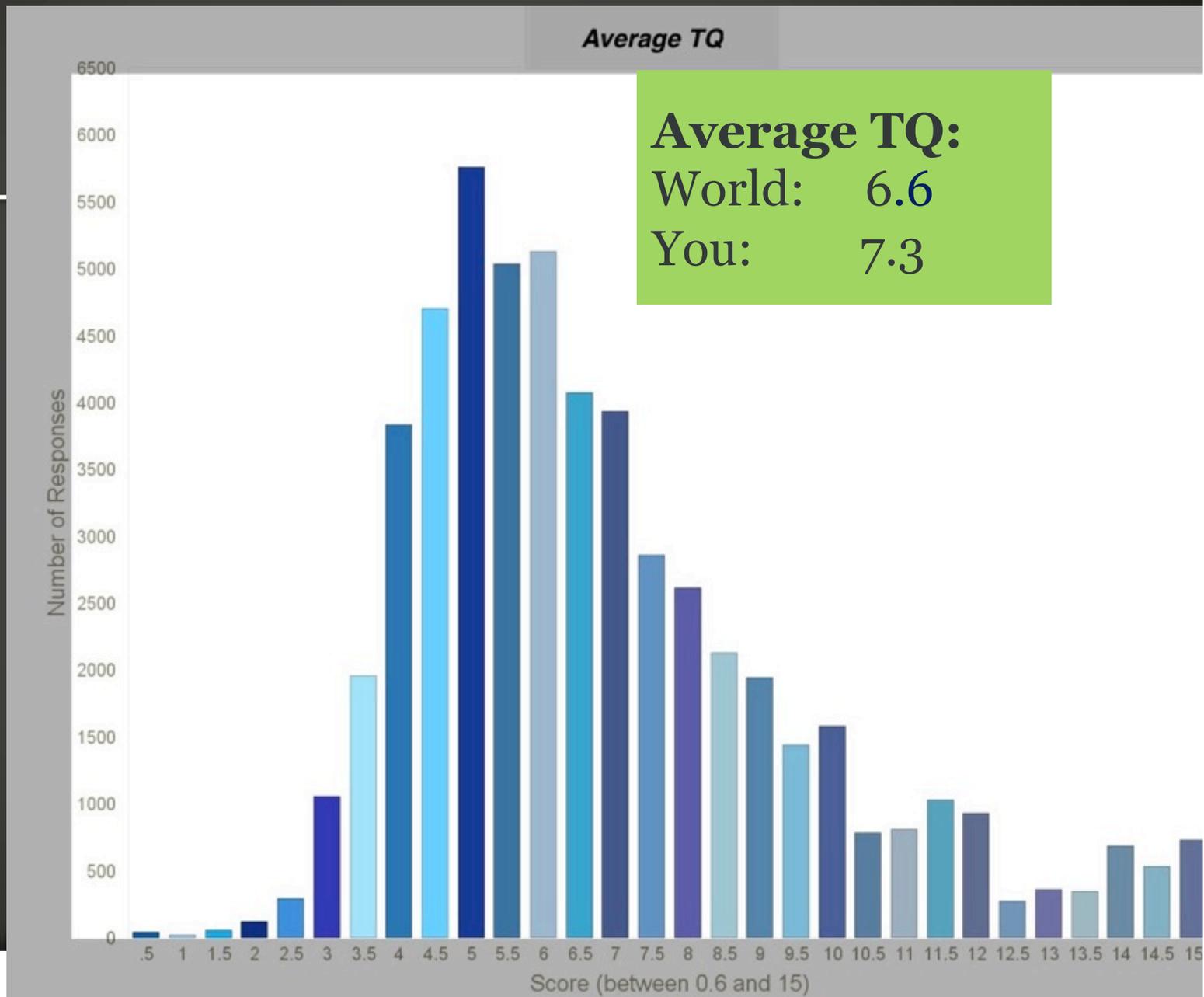
Which variable matters most?

$$T = \frac{C + R + I}{S}$$

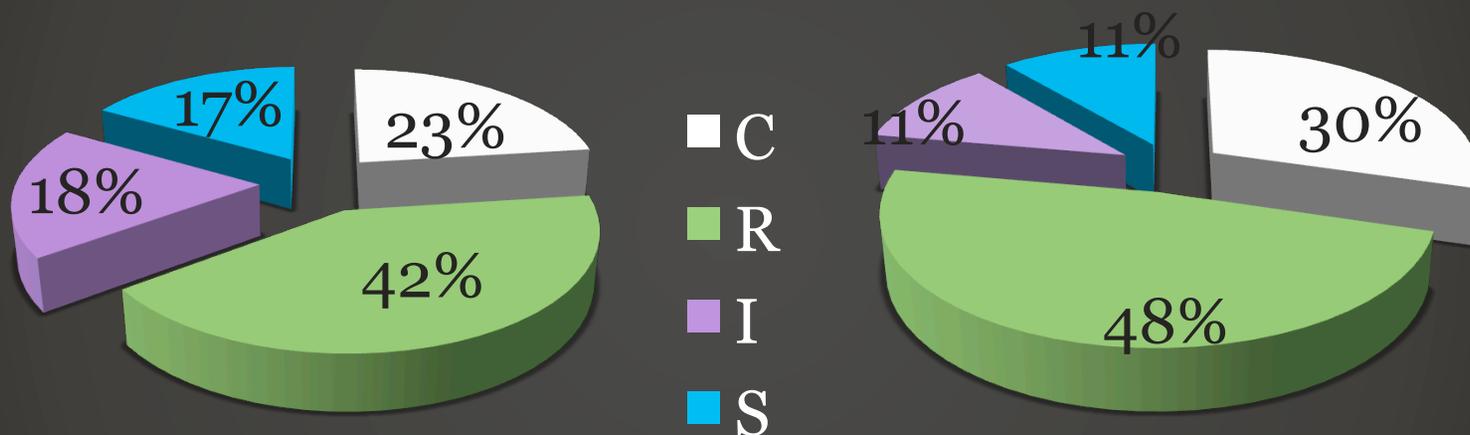
T trustworthiness
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Source: *The Trusted Advisor* by Maister, Green, and Galford, The Free Press, 2000

How trustworthy are you?



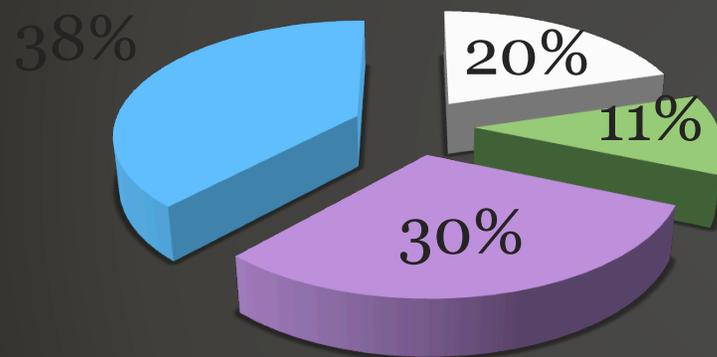
Here's how you see your strengths



Total Population
N = 63,939

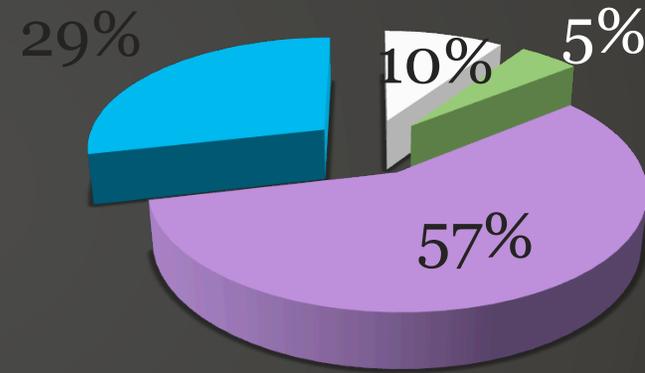
Class 4
N = 19

And how you see your areas of opportunity



Total Population
N = 63,939

- C
- R
- I
- S



Class 4
N = 19

Make it real: Your TQ

p. 16
pp. 17 - 18

1. What do you naturally lead with?
2. In what ways do you score low on trustworthiness?
3. How are your scores reflected in your situation?
4. What's one specific action you might take?

$$T = \frac{C + R + I}{S}$$

T trustworthiness
C credibility
R reliability
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S self-orientation

Make it real: Your TBBD toolkit

p. 2

What tools, practices, mindsets,
maxims, and ways of being are
in your trust-based business
development toolkit?

Support for walking the talk: A two-pronged approach

1. Action Teams

p. 27

2. Executive Coaching



Required Attendance Poll

Thursday, March 3 (PM) - Classroom 1044, Elective B: Trust Based Business Development

**USING YOUR DELOITTE MOBILE SEND A TEXT
TO: 22333**

Attended entire class

31948 ALL

Missed part of class

31948 MISSED X:00-X:00

Instructed

31948 INSTRUCTOR

No Deloitte mobile OR received the response:

“Only registered participants may respond to this poll”

Jump to ‘Poll Everywhere’ on DNet and select ‘Respond to Poll’

Confirm your poll submission

Jump to ‘Poll Everywhere’ on DNet and select ‘View Response History’



Trust-Based Business Development

Welcome back

Session 1: Trust, Influence and BD

March 2015

Deloitte.

What can these kids teach us about BD?



www.trustedadvisor.com/DeloitteTBBD

We're making progress

Custom
breaks

Foundations for
Success



Deconstructing
Trustworthiness



Assessing
Trustworthiness



Being More
Influential



Day 1



Being More
Influential (~~cont.~~)



Having Tough
Conversations



Cross-Selling



Making it
Real

Day 2

A sneak peek at Sessions 2 and 3

Session 2

- Cross-selling: 4 myths, how to break through internal barriers
- Buyer psychology: avoiding the Big Mistake
- How to make time for BD
- More on saying what no one else will

Session 3

- How to be great off-script
- How to mitigate the 4 fears that destroy sales
- Listening: yet another level of mastery
- The Travel Agent: 6 months later

Here are some Deloitte stats

Paired Top Strengths				TQ Rank Order	World Distribution	Deloitte Distribution
C	R	I	S			
	☑	☑		1	17%	16%
		☑	☑	2	9%	5%
☑		☑		3	8%	6%
☑	☑			4	38%	44%
	☑		☑	5	21%	22%
☑			☑	6	7%	7%

The Trust Principles define four key values

p. 30

1. A focus on the other **for the other's sake, not just as a means to your own ends**
2. A collaborative approach **to relationships**
3. A medium- to long-term relationship perspective **not short-term transactional focus**
4. A habit of being transparent **in all your dealings**

Introducing ... your Monday Morning Promise

1. Put two people in your network in touch *with each other*
2. Call a past client with no agenda
3. Send three handwritten notes of thanks
4. Have a meeting where your *only* goal is to listen
5. Invite a client for dinner ... six months from now
6. _____

M
O
N
D
A
Y

The Case of the Travel Agent

You're the Travel Agent:

What's your minimum acceptable outcome?

Ideal outcome?

p. 13



Make it real: I and S

p. 14

Consider your **client opportunity/challenge**.

How might you improve your intimacy and self-orientation?

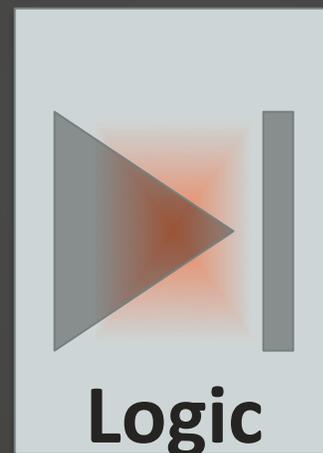
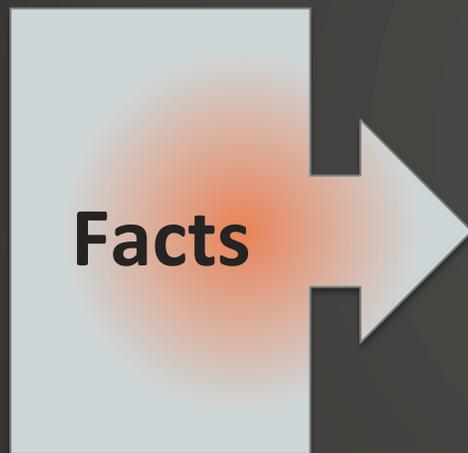


Being More Influential

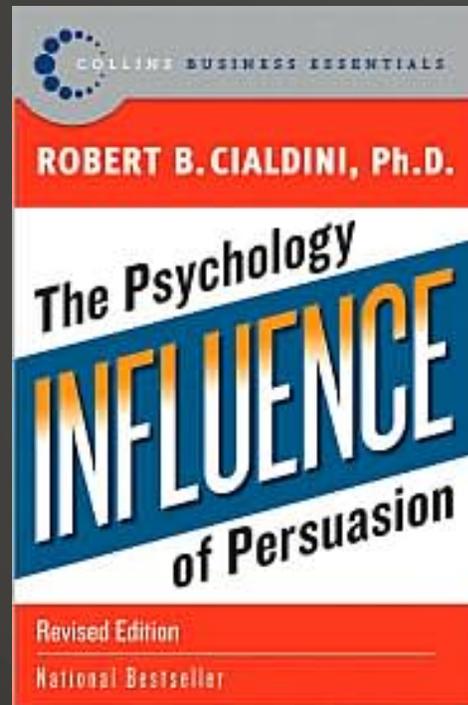


Influence is as misunderstood as trust

p. 19



What drives influence might surprise you



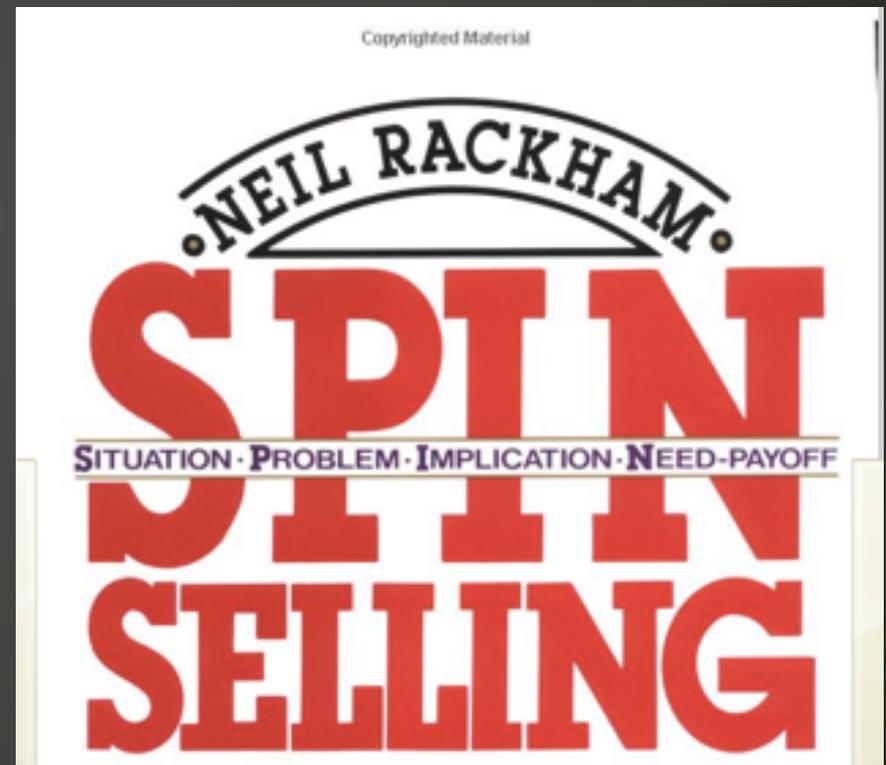
reciprocity

Trust breaks down in conversations in two key ways



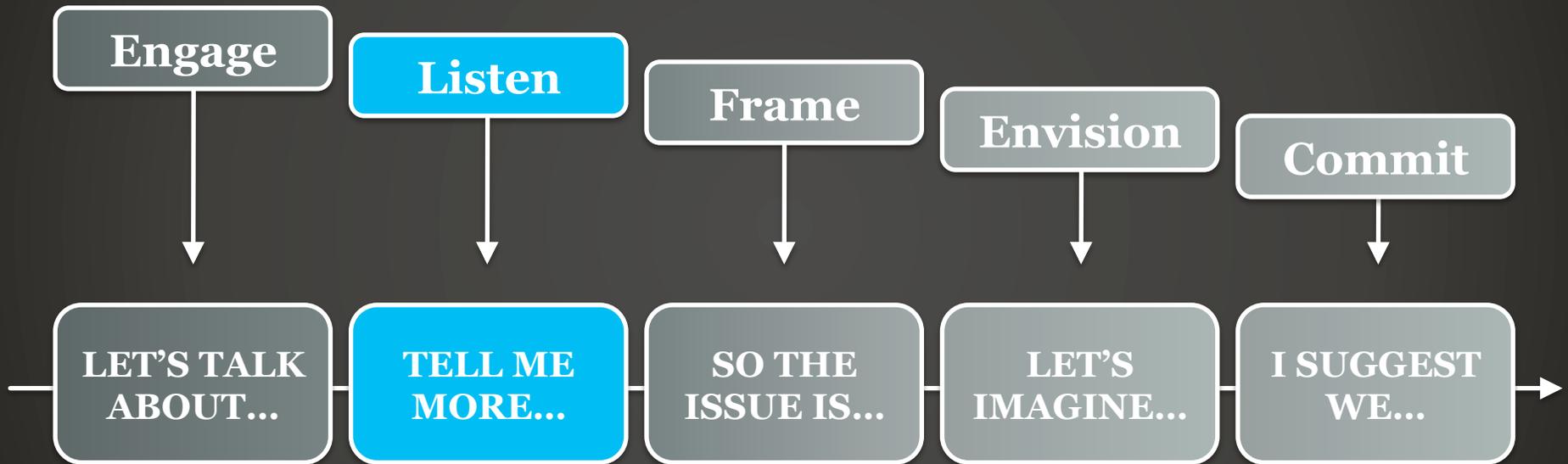
Not listening has big consequences

“The most pervasive and hardest sales problem? **Premature solutions.** The mistaken belief that the sooner they can begin solving the problem, the more effective they will be.”



Listening matters ... a lot

pp. 21-22



Influence, in fact, is a function of listening, not talking



empathy

You have to earn the right to be right

p. 23

RATIONAL



Paraphrase

NON-RATIONAL



Empathize

Earn the Right

The good news: masterful listening can be learned

	Round 1	Round 2	Round 3
Client	A	B	C
Listener	B	C	A
Observer	C	A	B

- **Groups of 3 in 3 rounds**
 - *Your own client*
 - *Listener*
 - *Observer*
- **1-minute setup:**

Describe your client's interests, concerns (as *she* would)
- **4-minute role-play**
 - Client—*be that client; WEAR THE GLASSES!*
 - Listener—*be yourself and paraphrase and empathize—only!*
 - Observer—*take good notes and keep the others in character*
- **2-minute debrief:**
 - Observer—share specific strengths, opportunities
 - Client—share your experience

p. 24

What did you discover?

Listener—What was hardest about this?

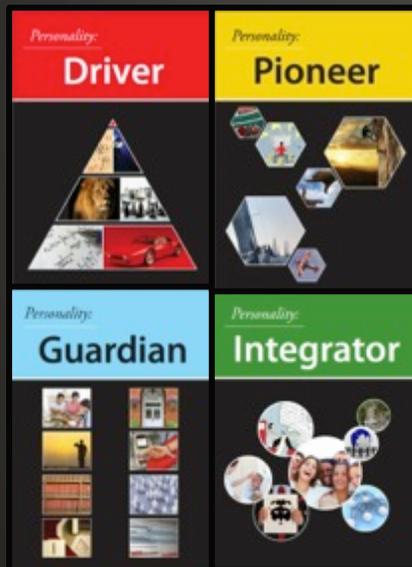
Observer—What did the listener do well?
Opportunities for improvement?

Client—What was your experience? What “ahas” did you have?



Use Business Chemistry to fine-tune your listening

p. 25



- “It sounds like ...”
- “If I understand you correctly ...”
- “In other words ...”
- “So from your perspective ...”
- “I can appreciate how [challenging/exciting/motivating/other] it would be to ...”
- “If I were in your shoes, I might feel ...”

Make it real: Client-centric listening

p. 26

Consider your client opportunity/ challenge.
What haven't you been willing or able to hear?
What might you listen for?



Having Tough Conversations



What tough messages do you have to deliver?



Well, this is embarrassing.

Firefox is having trouble recovering your windows and tabs. This is usually caused by a recently opened web page.

You can try:

- Removing one or more tabs that you think may be causing the problem
- Starting an entirely new browsing session

Restore Windows and Tabs

✓ Window 1

✓ Facebook

✓ Time Out | Vicki Elam

✓ Go Easy on Yourself, a New Wave of Research Urges - NYTimes.com

✓ Invoice: Andrea Howe

✓ Google Docs - All items

✓ Trusted Advisor - Consulting Skills - London

Name It and Claim It is as easy as 1-2-3 ...

p. 31

1. Clarify the issue (Tip: 10 words or fewer)
2. Inventory top-of-mind concerns, risks, fears (*yours*)
3. Use caveats to say them out loud

Caveats to conversations

“Mommy, I have to tell you something that makes my tummy hurt.”

“I may be completely missing the mark ...”

“There’s really no easy way to say this ...”

“At the risk of embarrassing myself ...”

“This is awkward ...”

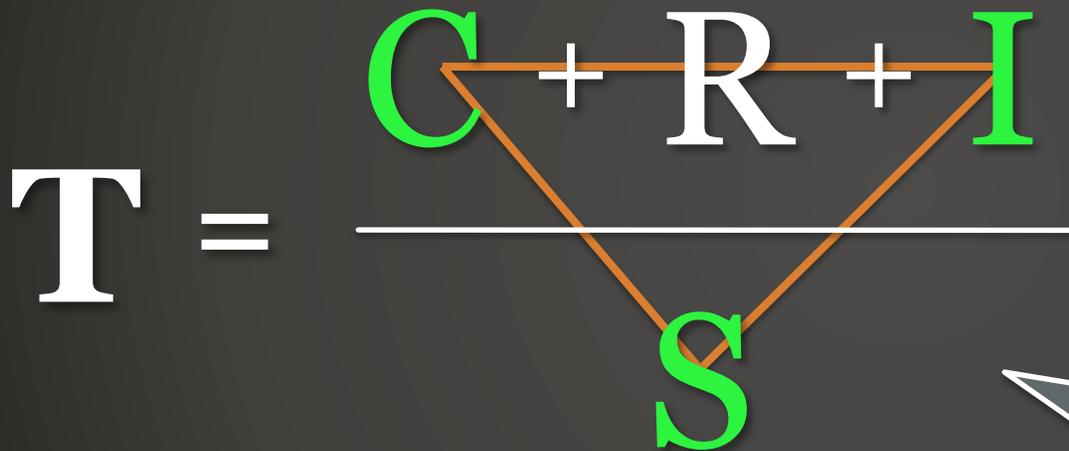
“I’m going to go out on a limb ...”

“You’re not going to like what’s coming ...”

Name It and Claim It is a socially acceptable way to put hard truths on the table

- “I may be completely missing the mark here, and I sure don’t want to step on any toes. I’m concerned we don’t have the executive sponsorship we need.”
- “There’s really no easy way to say this. We’re not going to make the deadline.”
- “At the risk of embarrassing myself, I’ve lost sight of what we’re really trying to accomplish.”

Saying the hard stuff can be a trust trifecta



T trustworthiness
C credibility
R reliability
I intimacy
S self-orientation

Source: *The Trusted Advisor* by Maister, Green, and Galford, The Free Press, 2000

Make it real: Getting issues on the table

p. 32

Consider your **client opportunity/challenge.**

What haven't you been saying that needs to be said? How might you NICI?



Cross Selling



The lure of the business card handoff: A demonstration

“Business Developer”



Widget Expert

Client

Cross-selling done well: An alternative

- Ask the Widget Expert for help getting *just smart enough*

- Re-affirm the internal relationship



- Jointly explore the problem definition with the client
- Re-affirms the client relationship

- Broker introductions, exploration
- Iterate as necessary

Let's revisit the 6 toughest sales questions

1. Why should we choose you?

3. How much experience do you have doing XYZ in my business?

2. What makes you different from your competitors?

5. We're happy with our present provider; why change?

4. We don't need what you're selling right now; why spend time?

6. Why are you so much more expensive?

Make it real: Your toolkit (cont.)

p. 2

What other tools, practices, mindsets, maxims, and ways of being have been added to your trust-based business development toolkit?

Make it real: Your next actions

p. 39

1. **My one next action** with my client:
2. **My Monday Morning Promise:**
3. **Our action team meeting** date/time:

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We did it

Foundations for
Success



Deconstructing
Trustworthiness



Assessing
Trustworthiness



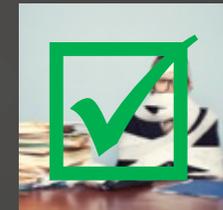
Being More
Influential



Day 1



Being More
Influential (~~cont.~~)



Having Tough
Conversations



Cross-Selling



Making it
Real

Day 2

Reminder: Sign up for Session 2!



Make it real: An intimacy workout

p. 40

#10

Required Attendance Poll

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USING YOUR DELOITTE MOBILE SEND A TEXT

TO: 22333

Attended entire class

32877 ALL

Missed part of class

32877 MISSED X:00-X:00

Instructed

32877 INSTRUCTOR

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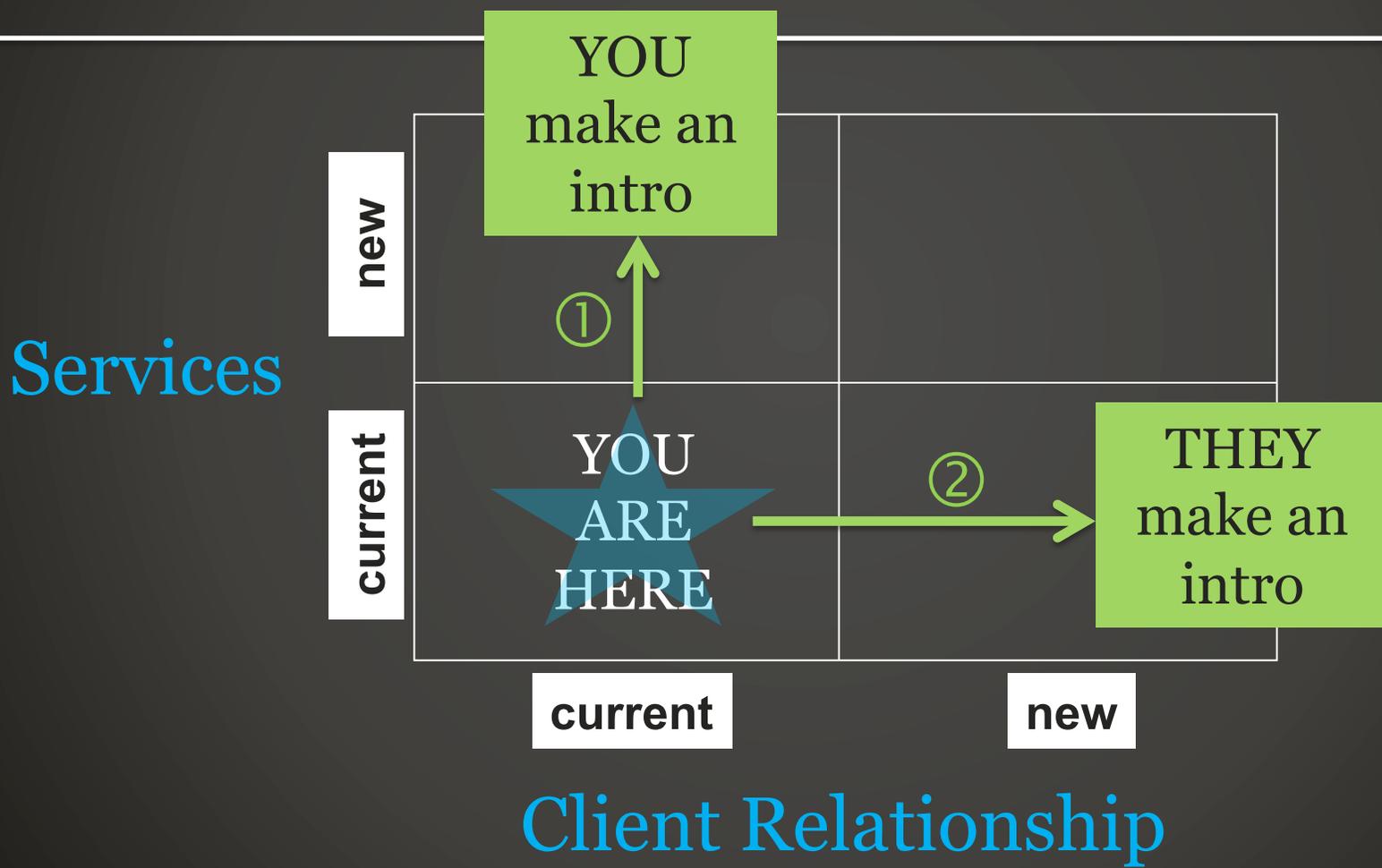
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Cross Selling



It should be easy, right?



The lure of the business card handoff: A demonstration

“Business Developer”



Widget Expert

Client

Cross-selling done well: An alternative

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- Re-affirm the internal relationship



- Jointly explore the problem definition with the client
- Re-affirms the client relationship

- Broker introductions, exploration
- Iterate as necessary

Cross-selling is rife with myths

p. 33

Myth #1: You have to understand all your organization's services

Myth #2: Your clients don't want to help you sell

Myth #3: Cross-selling is no different from ongoing business development

Myth #4: You can't cross-sell until you've built up enough trust

With cross-selling, *relationships* are the critical resource

p. 34

- In what ways is cross-selling done well within Deloitte Advisory today?
- What opportunities get left on the table and why?



Let's practice generating leads

pp. 35 - 36



- What insights did you gain about Deloitte Advisory?
 - About cross-selling?
 - About yourself?
- What's a natural next action to take?

One word check-in

If you had to describe **how you are as we begin today** in **ONE WORD**...

... avoiding words like “good,” “fine,” and “OK” (in the interest of being more descriptive) ...

... what word would you choose?