



Sharing Success

The Newsletter of the
Women In the Law Committee

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Business Development: Tips to Save You Time

by Marianne Trost



One of the biggest obstacles to building a book of business is finding the time to do it. There are not enough hours in the day to put into practice every business development tip and strategy that is out there. There are, however, several things you can do to maximize your time and position yourself for a greater return on your business development efforts.

Have a Plan – Whether your plan is a list of “What do I want to accomplish in the next three months?” or a document that your firm has asked you to complete for the year, having written goals can help you think through your objectives and commit to something concrete so you can start creating it and guard against doing “random acts of business development.”

Be Selective – Weighing ongoing commitments and new opportunities against your goals can help you identify potential time zappers and raise the red flag on activities that are not aligned with what you want to achieve. For those of us that have a hard time saying “no,” goals provide a framework for remembering to decline when the upside is not great enough.

Mine Your Current Contacts – The rule of thumb is that it takes 6-9 times more effort and money to find a new contact than it does to expand a current relationship that you already have. While adding new contacts to your pipeline is important, don't lose sight of the value of building on the ones you have. Even rekindling dormant relationships can serve as a time-efficient focus for business development.

Keep a Short List – Create a short list of contact/client relationships that you want to grow in 2014. Keep that list handy. When you have an extra ticket to an event, consider inviting someone on your short list. When you have a sudden opening in your schedule, consider reaching out to someone on your short list. Glancing at your short list saves you the time of perusing your entire contact list every time you need to extend a quick invitation. It also reduces the risk that “I'll think about it later” will result in a missed opportunity.

Strive for Face to Face – While meeting face to face may seem like it takes a lot of time, doing so can advance relationships in ways that email and phone calls cannot. Taking a few hours out of your travel schedule to visit a long distance client can make an impression worth a thousand emails. Walking through a manufacturing facility or viewing a new product line in person can set you apart and imprint you in the mind of your contacts for years to come.

Repurpose Your Work – If you give a presentation on a substantive topic, think of ways you can repurpose the content into written material that you can send out to contacts as an eAlert, convert into an article, or post on a blog or your website. When you write an article, think of ways you can easily turn the material into a presentation that you can make to an in-house contact, a trade organization, or another practice group in your firm. Build on what you have already created.

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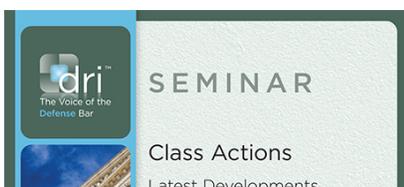


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Upcoming Seminar



Ask for Opportunities – Sometimes opportunities are within reach, if only we would ask. If you would like to serve on a panel, don't wait to be asked. Ask. If you would like to write an article, ask. If you would like to be assigned to a case, ask. If you would like to be introduced to a contact, ask. You may be surprised how easy (and fast) it is to get what you want when you don't spend a lot of time waiting for someone else to offer.

Use Your Reading Pile as a Touch Point – When you dive into your reading pile, grab some post-its and write down the names of anyone else you know who would likely find what you are reading of interest. Then forward the information to them with a note or an email. This is one of the easiest and quickest ways to stay in touch. Remember, however, to only forward information that you believe would be of value or helpful to the recipient. None of us like to be spammed.

Collaborate – Co-authoring an article, co-presenting on a panel, co-nominating someone for an award, or sharing a table at an event all provide ways to participate jointly with your contacts and clients and simultaneously deepen relationships. While these activities often save time, they can also be a means to creating a meaningful shared experience that sets you apart from the competition and better positions you to maximize your business development efforts in the future.

Marianne Trost is the Women Lawyers Coach. She is a nationally recognized coach, trainer, author and speaker. Her mission is to provide women lawyers with practical tips, guidance, inspiration and support to grow their own books of business. www.thewomenlawyerscoach.com

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