

Developing a Profitable and Sustainable Stress Management Business:

Winning Business and Getting Large Contracts

What most of us want in business is to win large, profitable contracts, with corporate clients we like working with, easily, and without the cost and hassle of competitive tendering. But how do you achieve that?

In this, the second of a series of articles I'm writing for ISMA News about business development, I'll give you my answers to that important question.

To explain things I'm going to start with a recent, 'won business' example.

A couple of weeks ago I had a call from someone in a large public sector organisation to ask me if I could quote for delivering workshops in a range of locations across the UK. I sent a prompt email by reply laying out the costs (inclusive of expenses, which I recommend you do too).

It was clear that it wasn't a competitive tendering exercise, which is just as well, because as a rule, I now turn down tendering opportunities for very good business reasons. The most important reasons are:

1. If someone you don't already have a relationship with asks you to tender, they almost always already have a preferred provider or 'favourite' and are simply looking at a number of alternatives (as dictated by their procurement process).
2. It's much more expensive in time and money to go through a tendering process (completing complex tender docs, travel expenses, meetings etc).
3. You've very little chance of winning the contract anyway because of the preferred provider issue highlighted in point 1 and the number of competing bids. This puts your chances at about 10% at best.
4. Tendering, because of its competitive nature, drives down the price of your service, eroding your profit margins.

(Incidentally, an 'industry' has grown of companies who will try to sell you their tendering support services. I would advise you to avoid these. They seem like an attractive marketing 'short cut', but they don't work. And it's not how to win the type of contracts you want, anyway.)

Thankfully, in this case, they simply wanted to see how many workshops their budget would stretch to. The answer turned out to be 30, and a few days later they confirmed to me they would like to go ahead and would be in touch to make arrangements.

That was it really; business won, happy client and happy service provider. It sounds deceptively easy, and in a way it was, although it certainly doesn't tell the whole story.

How and why did this business happen?

It turns out that the process that led to me winning the contract (because that's what business development is; a process) followed a typical pattern which I'll explain shortly. The lead-time from initial contact to winning the business was about 18 months, which is not unusual for bigger training contracts.

But before get into fully answering my 'how and why' question about business development, I want to pass on a great and highly relevant business tip from one of America's top sales trainers called Craig Elias. (Craig's book is called: **Shift: Harness the Trigger Events that Turn Prospects into Customers**. I've placed this book in my website's amazon store.)

His tip was that if you want to improve your sales, you need to conduct a kind of 'won business analysis'. He noticed in the sales training literature that it always seemed to be about why you *didn't* win business (your mistakes and failures) rather than why you *did*, which is what he recommended. I recommend you do the same – analyse your business successes, not failures. You can learn a huge amount by understanding **how** and **why** you won your best contracts. Important 'won business' questions to consider are:

- How and where did your business development process start?
- Linked to this... What triggered or motivated people to become interested in the issue or topic you know about, speak on or provide services around?"
- And... "What are the stages of that process that led to the sale?"

If you can answer these questions, you can be much more proactive and targeted with your business development activities. And you can deliberately repeat the process over and over again to generate a lot more business.

With my example above, it started as it nearly always does with some marketing activity. In the case it was email marketing associated with a free Roadshow event that I was running. Someone from Occupational Health in the organisation saw that this event was coming up, was interested and registered to attend.

When I thought about how and why I won this particular contract, it did indeed follow a pattern, and the process was something I've seen many times. I first identified it a couple of years ago and have spoken about it at various events including the Association of Business Psychologists' Annual Conference. It has five distinct business development stages and I've given it the acronym, **MEETS**:

- M** stands for the initial **M**arketing phase
- E** stands for **E**vents
- E** stands for follow-up **E**mail marketing
- T** stands for the promotion of **T**raining and other services
- S** stands for **S**ales of your in-house **S**ervices

My 'won business' example above followed this process exactly.

Stage one (M): the initial Marketing stage

Marketing is of course a huge, many-faceted subject. In fact, all of the stages in my process involve marketing of one kind or another.

Here's my take on this, initial, marketing, stage. For me, this stage is **firstly** about identifying a hot topic or issue in your niche (by niche I mean the specific area, within a broader market, that your services are aimed at). This needs to be something quite meaty you can speak on knowledgeably and build services like training around.

Secondly, it's about finding people (often in a particular city or region) who are likely to be interested in that hot topic or issue that I want to market around.

Thirdly, as a focus for the marketing I like to organise free events around the hot topic or issue that will be highly attractive to the people most likely to be interested. These are events for around 100 interested people, hosted by a large organisation in the region. The host organisation provides the venue and refreshments.

For example, I've run events in all main regions of the UK on 'stress management competencies' which relate to manager behaviours that prevent and reduce stress. This became a hot topic within my niche (stress management) as a result of HSE/CIPD research and associated free tools.

Of course, you can market directly to the interested people, using say email marketing and I do that. But to make my marketing go more *viral*, I also seek out 'hubs'. Hubs are those people who also organise networks of interested people, usually of similar professional background, who can then *virally* spread your marketing message. Of course, if you're offering something attractive like a free event with excellent content relevant for their group, it makes it much more likely they will promote it to their members.

Stage two (E): Events

Then comes the **event** of course, which is typically stage two in my business development process.

I love to use free events as the focus for my marketing. I've run about 60 in the last couple of years. In fact, a future article is going to be exclusively about using events to promote your services. Yes, they are a lot of work and hassle and sometimes a complete pain. But for the majority of the business I have now, such events have directly or indirectly led to me winning that business.

Here's just one of the great things about running events. When people register for your event online, you can ask them questions, *which they have to answer*. A great question of course is about why they are coming, what has motivated them to attend. I ask every person that books this question.

Think about this for a second. If people take the time and trouble to register for your event, you already know that they have a general interest in what you're talking about. Otherwise why would they take the time and trouble to book and

subsequently attend. Sales people would call this process a kind of 'qualification'. But the answers to your questions can tell you much more. I find that people will provide highly specific answers about their motivation for attending. I'm sure you can imagine how useful this marketing information is.

The event is where you get to meet your attendees (and future clients), and perhaps more importantly where they get to meet you for the first time. These are your *interested* people who you already know important information about, like for instance *why they are attending*.

You can't overestimate the importance of this marketing opportunity. It's all very well having a nice website, brochures and good marketing copy. But for your attendees there's no real substitute for meeting you and seeing how you perform 'in the flesh'. If and when they come to commission the kind of services you provide, who will they choose or recommend, someone who has a good brochure or someone they have met and seen performing (someone they now have a relationship with)? About 95% of the time it's the latter in my experience.

Here are some quick event marketing tips. It's a good idea, wherever possible, to make sure you can meet and greet people in person as they arrive. Think warmly but professionally. People will remember you. Shake their hand and thank them for coming. Ask about *them*, their business and their interest in your event and listen carefully to what they have to say. Don't get too involved in a long conversation, especially about yourself and what *you* do. This is not the time to sell. Close the conversation by saying you hope they enjoy the event.

Make sure the event is content-rich, which is full of useful information about the hot topic or issue they are interested in, with reference to helpful resources and practical tools. **It must not be a sales pitch**, because that's a complete turn-off and doesn't sell in any case. What does sell (ultimately) is the quality of the information you provide (during and after the event), and your ability to put across the material.

What also sells is **you**, by which I mean your personality and how you come across. People do business with people they like and trust; people they see as credible authorities. It has always been that way. That's why meeting people is so important to the process. The event provides that first opportunity to meet and convey the right impression. In many cases it's the beginning of a long-term relationship that leads to repeat business over many years.

For free events, I recommend setting a limit of two delegates per organisation. That way you maximise the number of interested organisations represented. In which case, why not limit it to one? The answer is that what often happens is that when two people can attend, they often come from parts of the organisation that have different but complementary interests in your topic, such as HR and Health and Safety. Then, if you do a good job with your event and follow-ups, you have two powerful advocates inside the organisation with their own reasons for promoting your approach.

Stage three (E): follow-up Email marketing

My third and fourth business development stages are all about the follow-up to the event, which I mainly do via **email** marketing. Firstly, I send quite a detailed follow-up emails to all those who registered for the event (whether or not they actually attended) with information, tools and resources related to the topic covered in the event.

This contains links to where these tools and resources can be accessed or downloaded from my website. I've found that people really appreciate these additional resources, which they see as 'added value' and this often leads to further business communications, for example requests to speak to groups. Often, this follow-up alone leads to concrete business enquiries.

Stage four (T): the promotion of Training and other services

In subsequent follow-ups, I promote high-value, public **training** events around using the tools and approaches (discussed in the free events) in organisations. Often, these are train-the-trainer type events, which attract both internal and external consultants. Of course, we charge for these events, which generate good income for our business. Sometimes I also promote relevant in-house training and consultancy.

What I've found is that the key thing is to promote your services at this later point in the process when you've already established trust and credibility. This hugely lowers the perceived risk of employing you in the mind of your prospective client.

Stage five (S): Sales

That brings me to the last stage in my business development process, **sales**.

I've found that this business development process leads, almost inevitably, to sales. Usually that is sales of in-house training and consultancy, which is just what most of us want. In my case, in-house services, especially training and development, make up the bulk of my business.

Ironically, these sales don't rely too much on selling skills as such. In fact you don't need to 'sell' as such. That's because by this point your future clients have already chosen you as their preferred provider and they often don't even think of asking anyone else.

Yes, you often still have work to do to secure the contract, which might be to provide additional information or quotes or to attend a meeting. But usually this is just to work out how best to tailor the service to the client's requirements and clarify how much it's going to cost them. It's often not about beating the competition because typically there isn't any. By now, they know you, like you and trust you. This hasn't happened by accident. You've worked hard, gone the extra mile, and have definitely earned the position of favourite (or preferred supplier).

There is another hugely important dimension to this last stage. Once you sell something, the person or organisation buying becomes your **client**. It's so much easier to sell to an existing client. You may go on to work with this client for

many years and provide a range of services. That's worth a lot of money to your business. This is often called the 'lifetime value' of the client. Clients are hard to win and are the most precious commodity of any business. Cherish them.

Conclusions

The key point I want to get across in this article is that **as a Professional, if sales of your services do happen, it's at the end of a business development process.** It's rarely an impulse buy.

I have explained a powerful business development process to enable sales, called **MEETS**, which involves:

M - Marketing	Communicating with (M arketing to) the people and organisations most likely to interested in your chosen hot issue or topic, often via <i>hubs</i>
E - Events	Running free, hosted E vents around this issue or topic, which attract interested people and organisations
E - Email marketing	Sending a series of follow-up marketing E mails, which provide valuable information, tools and resources
T - Training	Promoting T rainning and other services, such as public training courses, in-house training and consultancy
S - Sales of Services	This leads ultimately to S ales of your in-house S ervices

What makes the MEETS process so powerful is that it provides multiple opportunities to build *relationships* with people and organisations who have already demonstrated that they are interested in your topic or issue. By following the process, integral to which is the running of events, you naturally build your credibility as **THE friendly, expert source**. This grows and cultivates these important relationships, and that in turn leads to people *coming to you* when they have a need for the kind of service you provide.

You'll be the first person (or organisation) they think of, email or call when they have a problem that you / your organisation can solve.

Sales are therefore **a natural consequence** of following the MEETS process. You don't really need to do any kind of hard sell, which puts people off anyway.

The MEETS business development process is not a marketing 'quick fix'. It is however the most effective business development process I know for building a profitable and sustainable stress management business.

Good luck with growing your business.

Alan Bradshaw

Useful links:

Business articles: <http://www.the-stress-site.net/business-articles.html>

Business mentoring: <http://www.the-stress-site.net/business-mentoring.html>

Alan's blog: <http://alanbradshaw.blogspot.co.uk>

Recommended tools: <http://www.the-stress-site.net/business-tools.html>

Business development toolkit for Professionals (e-book): <http://www.the-stress-site.net/business-development-toolkit.html>

Profile:

Alan Bradshaw is a Business Psychologist specialising in the fields of stress management and resilience. His business, Work-Life Solutions, provides stress management training and consultancy to clients across all sectors. Alan also provides training, coaching and mentoring to consultants and practitioners around business development and marketing.