

The Three Key Spokes in The Business Development Wheel

1. Speaking (short-term business generation)

This is one of the best ways to give value back to the business community, reach potential buyers of your products and services as well as differentiate yourself from your competitors. While you cannot join every professional, social or philanthropic organization you would like to, speaking is the next best thing you can offer a group besides your membership. Instead of only touching the 2-3 groups that you are a member of, you can touch more by speaking to 6-7 others. All of a sudden you have a legitimate network of 8-10 groups that know you and know how you think! Furthermore, these people assume that you are speaking because you are an expert on the topic. You are now viewed as an expert!

Bright Idea. Find out which professional organizations your clients belong to and target those organizations first. Second, target professional associations that serve prospective clients. Third, target social and philanthropic organizations that would allow you the opportunity to be collegial with prospects in a non-business environment.

2. Networking (medium-term business generation)

Networking is more than going to a business function, leaving with a bunch of business cards in your pocket and hoping those you met will help you out. It is networking with a proactive plan. As much as possible, determine who will most likely be at a specific function and focus on meeting them. At the function, wait until you are one on one, then talk to your contact and find out more about them as well as asking for their card. Do not lose their interest by talking about yourself the entire time. Use this time to find out what is important to them so you can find a way to deliver value. Within 24 hours you should send this person a note along with something of value (e.g. a book recommendation, business contact or an article you have written). If you do not hear back from them, follow-up and ask if they found value in what you sent. Next, ask to visit with them in order to learn more about their business and how you can help each other out. Once again send something of value before your scheduled visit. After the visit, this new contact should be added to your A, B, or C list of contacts.

Bright Idea. Divide your contacts into groups labeled A, B & C. The contacts in group A not only know and trust you, they also understand the value of helping others. Group B contacts know and trust you, but they are not able to help you as much for one reason or another. Group C contacts are those you are not close to at this point, but over time you hope they move to the A or B group. You should meet with your A list (8-24 people) at least once a year in person and proactively look for things of value for them. For the B list contacts (8-24 people) "keep your radar up" for opportunities and correspond with them at least a few times per year. Put the C group people on your newsletter mailing list along with the A & B groups. Over time these contacts will move themselves between groups based on your interactions with them.

3. Writing (long-term business generation)

People ask this question often - "How do I move away from competing solely on price?"

My clients say that there are other considerations, but at the end of the day I still feel my client makes a decision based on the lowest bidder."

What other value are you delivering that differentiates you from your competitors? Writing is the best way to do it. Writing is very powerful. Prospects have a tangible example of how you are different, not just because you say you are. If you are writing about subjects that are important to your clients/prospects they will see your value and understand that if they hire you on the next opportunity they will probably get even more value than they perceive.

If you "live" in the process in all three areas mentioned, your pipeline will fill-up and stay full. You do not acquire clients. You grow relationships.

If you wish to receive a "pocket guide" of this white paper to carry with you and help incorporate these attributes into your life, you can request one by emailing info@cimastrategic.com .



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