

# **Business Development Survey Results**

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### ***Section I: Study Purpose and Design***

**Cashman Consulting LLC**, recently conducted a survey to ascertain the effective strategies and actions of key leadership being used to drive business development success under current business environment (in the wake of a historical global recession) and the impact on strategic decision making, operating plans and budgets and the overall measuring of business success.

**Cashman Consulting LLC**, has served as Advisors to management for more than 35 years in the key areas of Strategy and Planning, Business Development and Key Leadership Growth. Keeping connected to our clients and keeping our clients connected with real time, workable solutions for their unique issues and concerns, is central to our philosophy.

The key findings of the survey provide a platform for further engagement and dialogue with our clients and your executive team.

### ***Section II: Methodology***

**Cashman Consulting LLC** electronically surveyed 385 business professionals throughout the United States. The respondents included Business Owners, Members of the Executive Team and / or Key Associates from within the organization. The businesses ranged in annual revenue of between \$100,000 to \$ 35 million. The survey was conducted during the third quarter of 2009 (July 1 – Sept. 30). A total of 154 responses were received ( 40% response rate). Enclosed is a summary of the survey results. Respondent summarized individual feedback is available. Email us at [info@cashmanconsultingllc.com](mailto:info@cashmanconsultingllc.com) with a subject line of “*strategies & tactics request*” .

### **Survey Questions:**

- 1) What were your goals when you started this year?
- 2) What unexpected challenges have you encountered?
- 3) What have you been doing to grow your business: What has worked? What has not?
- 4) What is the difference between Business Development and getting more sales – what is your focus?
- 5) What suggestions can you offer to the business professional today?



### Section III: Overview

The real world experiences of our respondents allow us to gauge and measure success in many ways. For example, it is natural to continue to do what is working and cease doing what is not. However, the key to continued future success is to cause predictable change. **Translation: think about what needs to be changed and swiftly implement the change.**

Our survey results offer you focus areas to create predictable change for you. You should focus on:

1. **Engaging and Developing Strategic people.** People who are thinking strategically about your business. Be focused on the future and be able to communicate to different stakeholders, and understand how and what it will take to execute. Be able to deal with ambiguity. Be able to create something where nothing exists. What are the strategic thoughts necessary for your success? Strategic People surround themselves with resources that can help them decipher the key areas for their business today. Invest in the top talent working, as well as hire resources / Coaches to assist. This investment in the business always yields a future return in business success.

*What would one good idea implemented today be worth right now rather than one year from now?*

2. **Leaders and a Leadership Focus.** Review leadership competencies. Have competencies in everything from self knowledge / awareness to Leadership development; Set Direction – dedicate time to think about the business, the business conditions current and future; Focus on talent – attracting, retaining and motivating the team; Communicate often – implement change in the market that translates to business results. Investment in Leadership Development is encouraged – even though it might not ever be a good time; there is no better time than now. Leadership bears no title, yet, needs to be integrated into everyone's role. This investment in the business always yields a future return in business.

*What are the areas your team will need in the future?*

3. **Creating the possibility for business development to occur always.** All members of the team need to be focused on bringing business towards the organization to create new levels of success and to create new possibilities to add value.

*Where and how to develop business?*

### Section III: Overview (continued)

4. **Managing expectation and getting predictable results.** Understand internal and external perceptions and expectations of your performance. Strive to deliver expected or better-than-expected results – every time. With the pace of change increasing, managing expectations is increasingly more challenging and requires a reliable flow of information. Technology should assist not replace communication pathways both internal and external.

*Identify key stakeholders and their needs.*

5. **Innovation and integration**– “New “does not have to mean “brand new”. You should also look to revitalize and reenergize things that work. Gather strategies and tactics used by other successful organizations and look for ways to integrate them into your business.

*Where should we be looking and what should we be looking at?*

**Summary of Key Findings:**

**1) What were your goals when you started this year? (ranked in order of importance)**

- Financial focus
- Talent Development
- Business Growth
- Establishing more business value

**2) What unexpected challenges have you encountered?**

- Economic pressures: margins, increasing costs of products and service delivery, raw materials and the inability to predict cash flow needs as well as making payroll.
- Retaining top talent and having a less effective management team due to cutbacks.
- Productivity. How to do more with less resources and making sure nothing falls through the cracks. Cutbacks and process redesigns are necessary leaving areas of vulnerability.
- Over-utilized resources are experiencing burnout and under-utilized resources – where positions are necessary but work loads are reduced – are idle.
- Other challenges include:
  - 1) Keeping up with technology enhancements
  - 2) Differentiating the business, and products and services in the marketplace
  - 3) Creating a new marketplace
  - 4) Working longer and harder
  - 5) Work and life harmony challenges



3) **What have you been doing to grow your business: A) What has worked? B) What has not?**

**A) What does work:** Focus on:

**Leadership.**

You must look the part and act the part, to become the part. People want to work for a leader not just a manager. Everyone is looking for something and someone to believe in.

**Success takes work.**

Be willing to execute the steps to realize your vision.

**Self Care:**

Taking Care of your self is more important today. This means physically, mentally and spiritually. Working Smarter and Harder has always been a given. Today's environment demands even more. As a leader you must insure that your talented staff is up to today's challenges as well. You must make this a high priority. Are you at your best?

**Be clear about who you are and what you want.**

Communicate, communicate, and communicate your vision, values, meaningful goals and objectives. These are the guides to your success and can create a culture of success within your business and help your clients / customers know who you are.

**Work with talented people. Let them help you.**

Do you have the right people around you? Your board of advisors, your management team, your key associates? Take a look at yourself – are you in the best role for you? Are you wearing too many hats?

**Have a plan.**

Make it strategic in focus. Some of the key components are: Market Analysis and segmentation, Public Relations (which of your publics are really important to you?), Website utilization & Technology, Social Media, Client / Customer review. Which customers are giving you most of your revenue? Business development potential / future markets to service, and products and services to deliver – channel strategy is key, and understand who the really important prospects are that you need to engage. Develop a tactical plan to engage them. Share your plan.



**Make it personal.**

We do business with those we get to know, like and trust. Getting close to your customer requires you to interact and make it personal – use technology to follow-up not to develop a relationship. Businesses, yours and mine, are built on relationships and it takes time to develop a good lasting relationship.

**Invest in your business.**

The talented staff that got you here may not be developed enough to get you to the next level of success. To grow your business you need to invest in your talent: What will make you and your team more effective and more valuable to your business? Invest in your business: What resources do you need – technology or other resources / services to be more valuable to your clients / customers?

**Create Value.**

Sales are generated by solving customers' needs. Look for ways to gather business intelligence on your clients and potential clients – what are their problems today? What are their solutions today? How satisfied are they today? What would make tomorrow better for them? Become an expert in bringing them solutions to their real problems. Translate your value into your customer's language

**B. What does not work?**

- Strict adherence to yesterday's ideas. You need to be flexible.
- Hoping and wishing change will go away. This is synonymous with hiding behind the world, using it as an excuse for non-success.
- Cutting prices to gain a customer. Any fool can sell your product if you sacrifice your margins and profits. It does neither guarantee a sale nor turn this sale into a delighted customer.
- "Putting all your eggs in one basket." If something disrupts this, it will disrupt your business.

### **The difference between business development and more sales – What is your focus?**

This question brought a healthy concentration on **planning**. All agreed, effective planning swiftly implemented is the most effective way to get both and ensure success.

The added sentiments were to:

- Spend the time thinking about your future – both personal and professional
- Invest in your future by investing in resources to help you **think and plan for your success**.  
*Are you any smarter this year than you were last year? Are you trading on yesterday's knowledge and ideas?*

Planning involves laying out a roadmap / pathways and setting mile markers for direction. Today your plan needs to be in place. Flexibility and agility to make course corrections will help to build impact and success.

All agreed, Business Development needs to be the focus . Within the business plan include key elements of Marketing and Public Relations into an integrated plan; a communication plan both internal and external, as well as, the Business environment scan and product and service reviews. Central to the plan and all the elements, is a focused approach on developing and nurturing relations with your past, present and future clients / customers. Becoming *Client Centric* is our term for this approach. It takes a process of Business Development, Networking, Marketing and Public Relations to a new dimension.

### **Suggestions for business growth: For the business and for the business professional**

- The world is a tough place and everyone is looking for certainties, for things they can count on. Make sure your customers know that you are one of these certainties. They can count on you.
- You are the CEO. This means the Chief Executive of your company and / or your job. It also means you are the Chief Energy Officer and the Chief Education Officer – are you acting like the CEO? Spend some time thinking about what this means to you. Challenge your team to do the same. The result can be amazing and may have a dramatic impact on your business.
- What you focus on becomes results. The best thing you can do is invest in getting the help and support necessary to take the thinking about your business and developing your business plan to a new level.
- Success is never accomplished alone . . . Celebrate the small wins as well as the major ones.



**Suggestions for Business Growth: For the business and for the business professional (continued)**

- Significant experiences are remembered. Look for opportunities to create an experience to be remembered. Every communication / interaction can have a positive effect on your staff every day. This takes work and will give you great rewards.
- Develop Strategic Partnerships that work for everyone. Without a plan around the Partnership, it is just an idea.
- Develop / Nurture / Cultivate leads. Invest in support in this area.
- The Virtual World is here to stay. Integrate it into your business model through your Marketing, Public Relations, Communication and Technology plans. Social Media and your website are tools. They should work together to build your business.
- Look for effectiveness everywhere. Cost consolidation is only one area. Talk about possibilities for enhancements and value added with all your partners. This can lead to market opportunities while still allowing for local resource utilization.
- Keep your eye on the bigger picture as you craft your opportunities. Make sure your actions are leading you forward on your path.
- Everyday be able to answer: Why do people buy from you? Testimonials are one way to gather this intelligence. Ask for them.
- You are your best sales tool. Are you at your best?
- Talk about your business to everyone, everywhere you go. Build your network by strengthening the net and increasing the web in every direction.
- Be purposeful in everything you do.
- Change is inevitable, Growth is optional. Choose wisely!

### **About Cashman Consulting LLC**

Cashman Consulting LLC is your partner for success. Since 1975 we have been providing a full range of services in the areas of:

- **Senior Advisor:** On your team always. We provide real time support without the full time costs in all major areas of running your business.
- **Leadership Development:** Personal and Professional development services customized for individuals & groups / teams. Building your talent for tomorrow.
- **Facilitators of the thinking process.** A wide range of services involving strategic thinking and strategic planning.
- **Business Development:** Helping you create your future success that is long lasting.
- **Coaching:** Providing a full range of business and professional coaching arrangements. One to One or Group, the process provides for the opportunity to develop key associates to take themselves and your business to the next level.
- **Mentoring:** Bringing expertise to your organization in all aspects of mentoring – helping you design and develop a culture that supports it both formally and informally as well as provide role models for your team to access.

### ***Why do people hire us?***

**Cashman Consulting LLC** is widely recognized within small and large organizations to:

- Accelerate performance that supports the company business strategies.
- Help develop company business strategies and secure a future.
- Assist in developing potential of individuals, teams and the organization through Training and Coaching
- Provide an objective sounding board for ideas – from creation and generation to implementation.
- Provide assistance in the planning process.
- Provide pathways to increased accountability, sustainability and better utilization of resources.
- Get Results!