

ORGANIC PROSPECTING



For urgent new business - target the low-hanging fruit

When agencies decide to mount a new business push they expect swift results. But this is difficult, because prospects must be cultivated and relationships built up in order to create opportunities for new business from cold.

An integrated and creative new business push can usually start landing new clients after about 6 months. From there, if investment remains steady, a continuous flow of new business usually results. However, if you have a critical need for new business there are short-term fixes you should make sure you're deploying first.

For this Dimension then, we want to look at 'low-hanging fruit': client development, roster penetration and client audits.

The easiest low hanging fruit to access is with client development. Too many agencies win an account then think, 'that's it, we're home and dry'. The opposite is in fact true. But by changing one's mentality to 'prospecting' not 'servicing', the service becomes progressive, attentive, and developmental, with less likelihood of being seen as stale, non-proactive and process-driven by the client after a review period. But not only can you retain accounts longer with this approach, you can also develop value - extending and deepening the service, up-selling into ever more consultancy and from there (and below), cross-selling into variants and sister brand portfolios.

So once the business has been won, you should start immediately spreading the gospel around the other brand decision-maker pathways. This is not pestering - this is education. You've been taken on because you're good. You should use this endorsement to grow faster, not to rest on your laurels. A key factor is to employ account directors that are new business savvy rather than risk averse.

Client development is a politically charged area. Few 'old school' account directors feel comfortable

about leveraging their relationships for the benefit of others. By putting a 'prospector' in charge of co-ordinating group, organisation and brand portfolio-wide client development, and by also incentivising account directors to want to participate fully in the agency's success, you can transform things here.

The prospector will ensure that subtle, educating communications are carefully timed to arrive with all decision-makers and influencers at client organisations to keep your agency on the agenda for being best placed to solve the clients' ongoing challenges.

The same is also true of roster placements. Once on the roster, the worst thing you can do is sit back and wait for the work to come in. Madness - but many do it! Instead, use this lever to introduce your agency's offerings to all other buying points, do it subtly - the tone is educating, not 'selling'. Critically, the roster holder or your particular handler must be kept up to date and prompted to drive business your way. Chemistry is important, but so too is leadership - collateral, case studies, viewpoints, insights and fresh research keep educating them.

Finally, client audits. In our experience, client audits (if done right and by a 3rd party) identify problems yes, but they also present opportunities previously unknown or even guessed at. The account director may view the audit as solely a device to help them improve service and chemistry with the client. Of equal, if not greater value, are the new business opportunities that invariably also arise.

None of us at Rainmaker can remember a time when performing a mix of these measures didn't access some low-hanging fruit. If you need fast results, don't assume any of these things are already happening. Find out - make sure - and if they're not - then take over and make it happen. Good hunting!