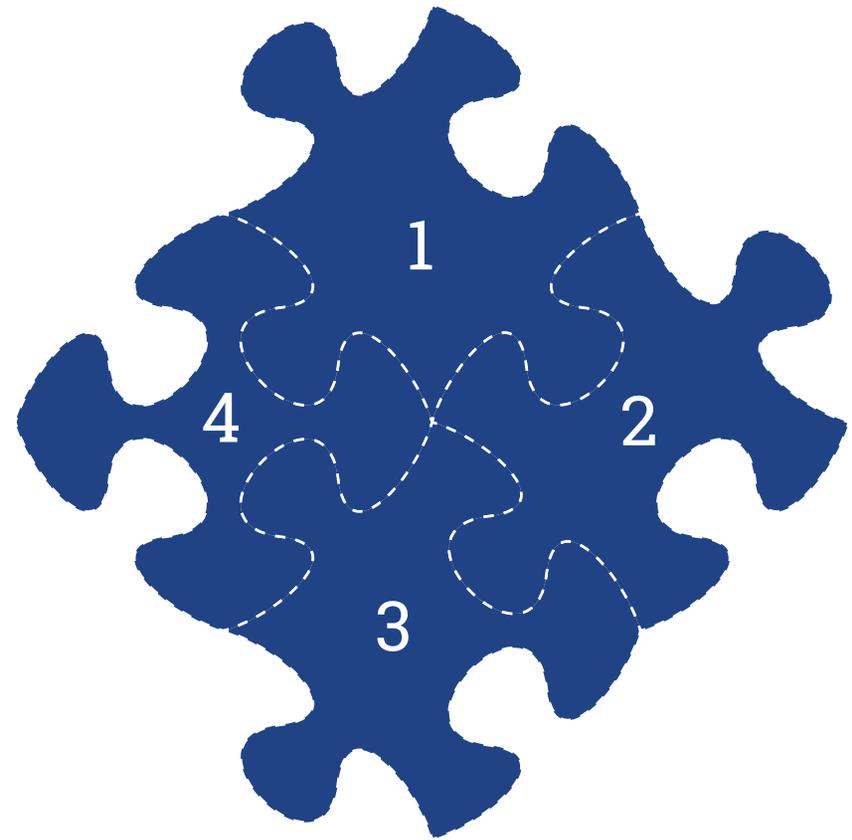


THE 4 ESSENTIAL PIECES of Business Development

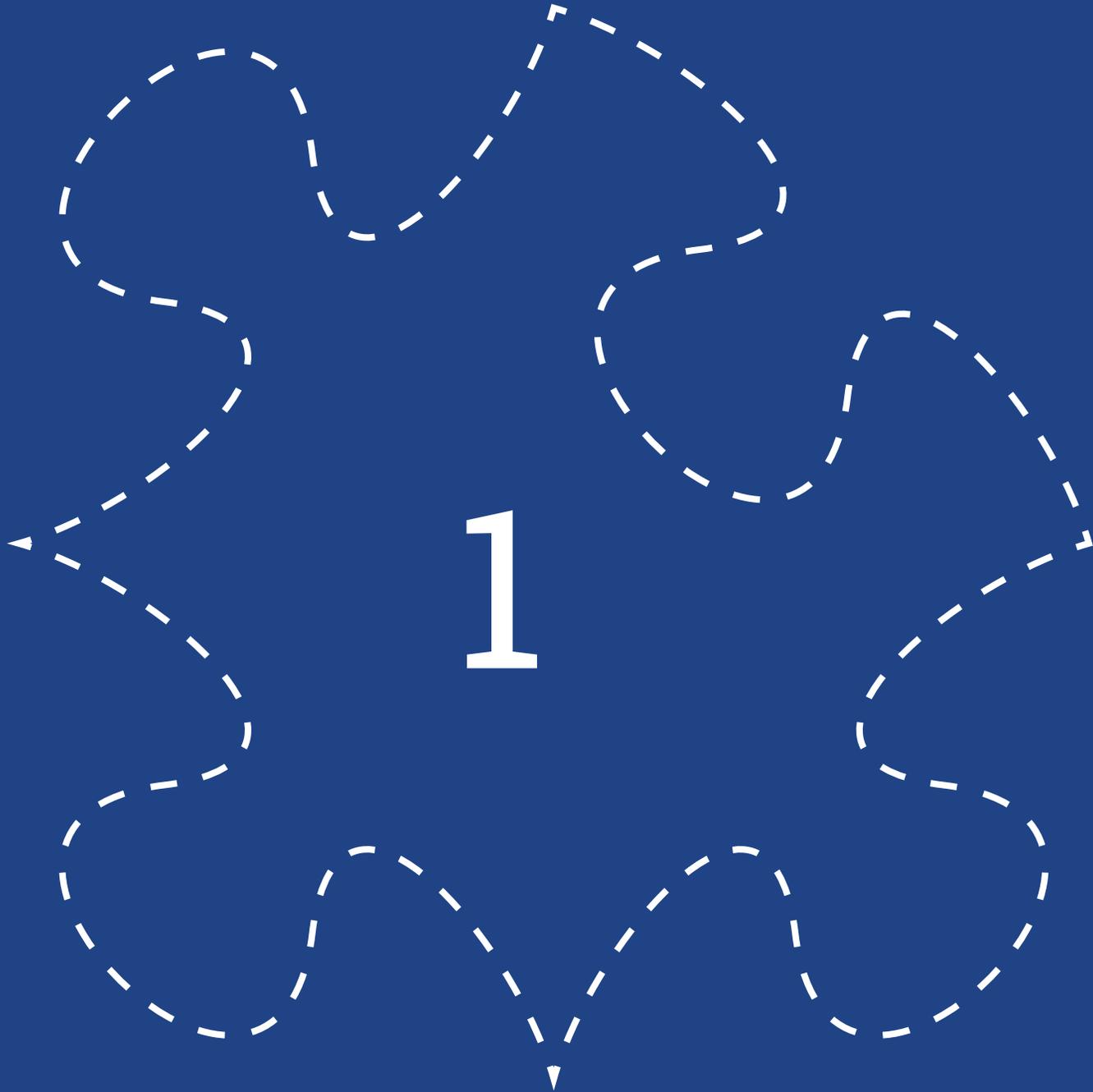
Increasing sales is simple: set more meetings, win more deals, right? *If only it were that easy.*

Effective business development requires a lot more than appointment setting.



Consider a puzzle: each piece carries its own image but when pieces are joined together a complete picture is made. In the same way, the big picture of business development would be incomplete without all of its parts working together.

At its core business development is about qualifying leads, stewarding a brand, defining assets, and nurturing relationships—**four pieces to complete a beautiful picture.**



Piece 1: Qualified Leads

Discovering new opportunities is no easy task. In fact, it can take eight tries to reach a prospect on the phone¹. It takes persistence. Effective sales professionals are dedicated in their effort to filter through a broad, undefined base of prospects into a narrow list of qualified opportunities.

Sales organizations getting it right have well-defined frameworks to make this process easier and repeatable. In order to effectively sort through undefined leads into qualified opportunities, a successful framework includes:



**DETAILED
MARKET
RESEARCH**

To better understand territory, vertical, and market drivers

**DEVELOPED
BUYERS
JOURNEY**

To define how prospects move from one stage of the sales cycle to the next

**DEDICATED
OUTREACH**

To reach each segment with a consistent cadence via outbound calling and digital lead generation

**INTEGRATED
MARKETING
AUTOMATION
AND CRM**

To institute lead scoring and measurement



Piece 2: Brand Stewardship

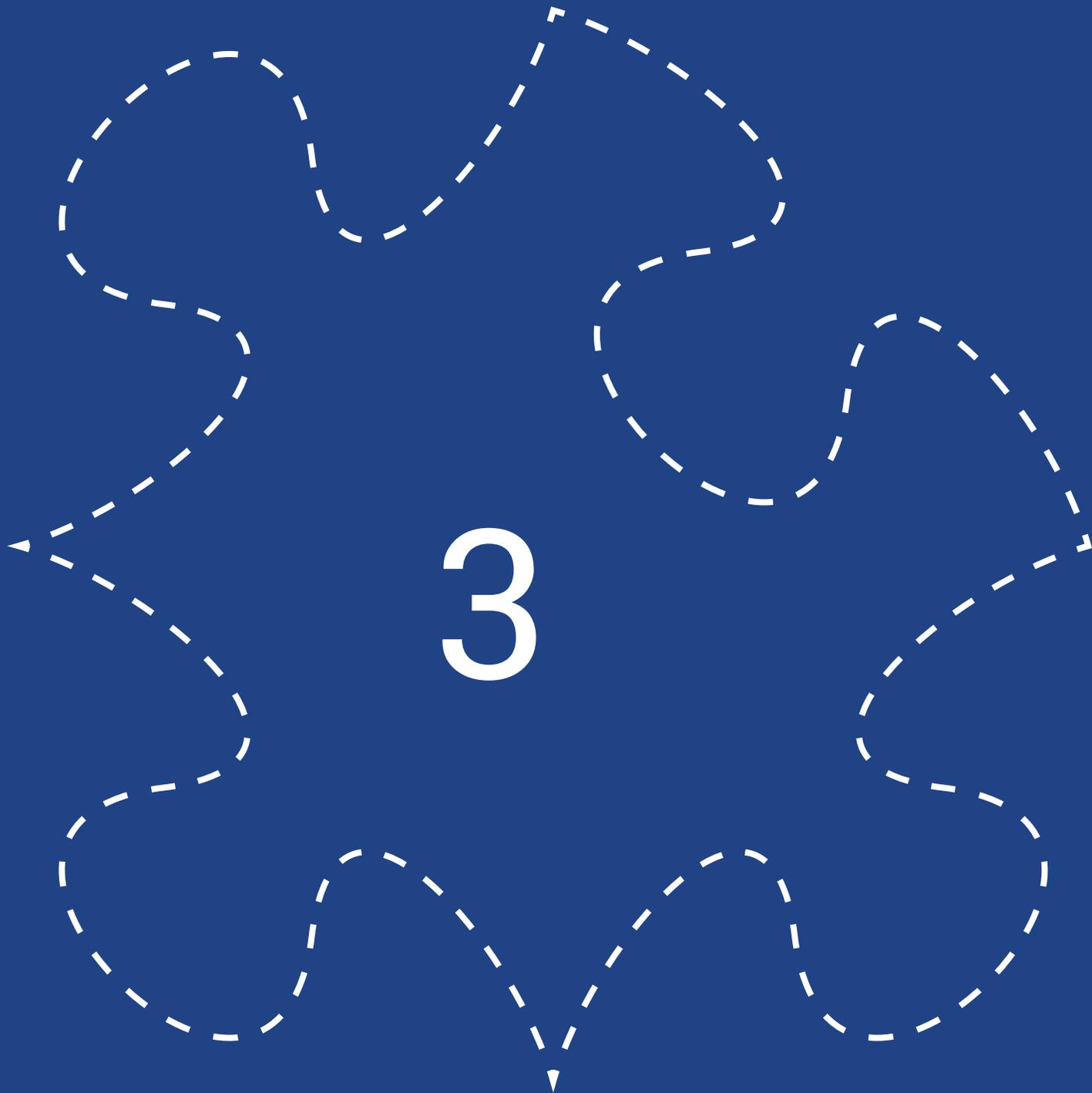
What is brand stewardship? It's about creating a positive, exciting representation of an organization or brand. And who better to act as a brand steward than a business development professional?

A business development professional is often the first contact a prospect has with a brand. Therefore, making a great first impression sets you up for success.

What does it take to be a good brand steward?

- A clear vision of company goals
- A consistent brand voice that accurately reflects the organization
- An expert understanding of the company's products, services, and brand





Piece 3: Defined Assets

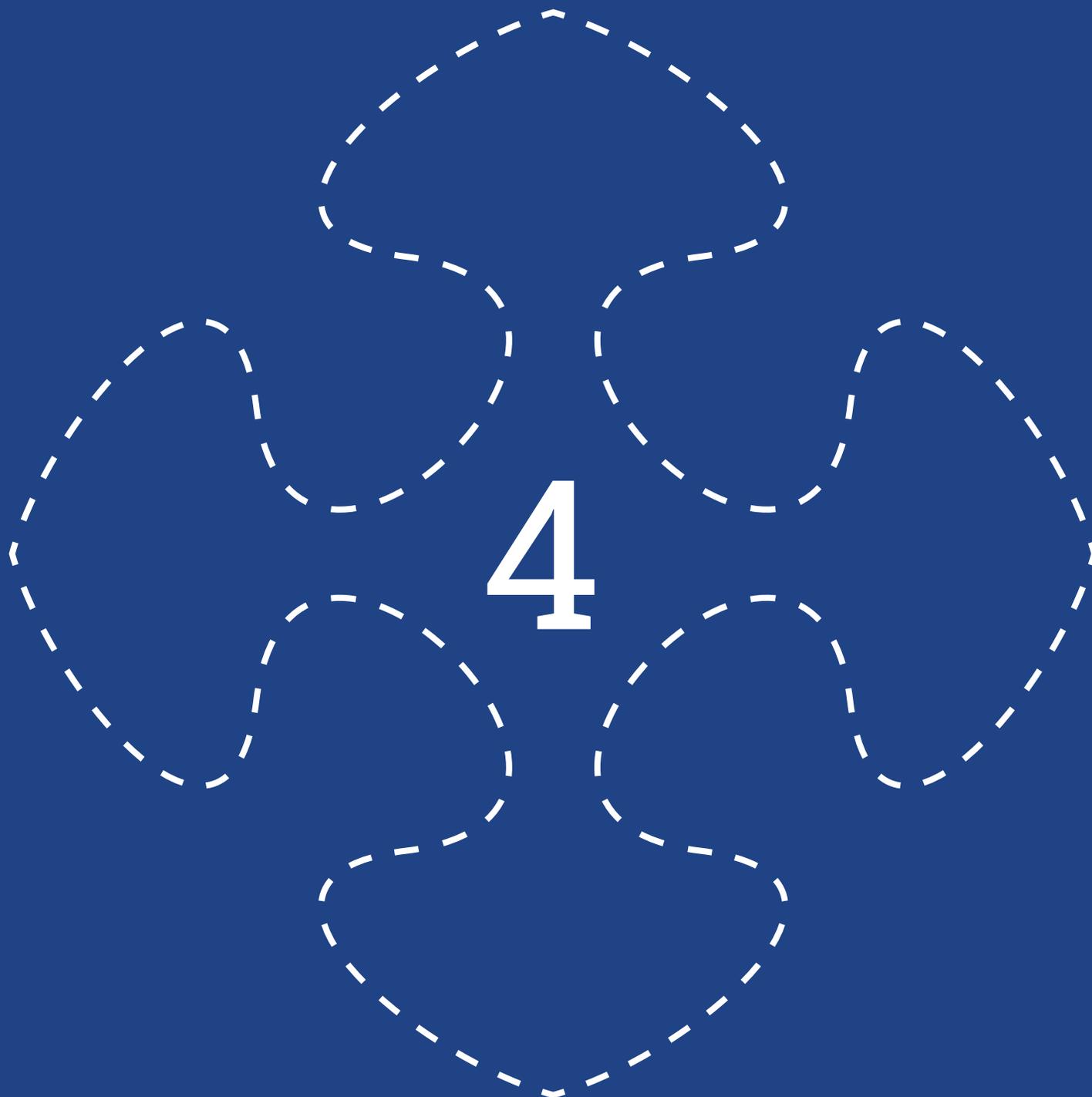
You've received their name and number, boom: you have a qualified lead. Again, not so fast. According to Gleanster Research, **only 25% of leads are qualified and ready to buy**². Without proper qualification via discovery, they are just names in a database.

Experienced sales professionals qualify leads methodically, attaching data to names and numbers in the CRM.

Qualifying questions:

- Is the prospect actively considering a change or purchase?
 - If yes**, what is their timeline to purchase
 - If no**, what would take to them to consider change?
- What is their allocated budget?
- What is their decision process like and who are the key decision makers?
- Are they considering other solutions?





Piece 4: Nurtured Relationships

Nurturing relationships is final piece of our business development puzzle. This is a critical step because people like to buy from people they like.

No relationship is built overnight, it takes concerted effort and hard work. A business development professional should treat each prospect like a long term relationship, not a quarterly fling.

A business development professional sets the foundation for a lasting relationship by:

- Asking the right questions
- Responding to concerns
- Providing educational information
- Listening and responding to a prospects needs
- Providing solutions not sales pitches



Partner Effectively

Business development is not just about outbound calling or appointment setting—those are just pieces of the puzzle. A real business development team takes those pieces and blends them into a system that builds a pipeline, generates consistent and relevant opportunities, and ultimately closes sales.

If your organization could benefit from a business development team—one that qualifies leads, acts as a brand steward, builds assets, and nurtures relationships—we are here to help.

Call us at 800-966-3051.



Sources:

¹ Harrington, Jill. "Fast Facts & Scary Stats." SalesSHIFT. N.p., 25 May 2012. Web. 23 Mar. 2017. <http://www.salesshift.ca/fast-facts-scary-stats>

² Vaughan, Pamela. "30 Thought-Provoking Lead Nurturing Stats You Can't Ignore." HubSpot. N.p., 18 Jan. 2012. Web. 23 Mar. 2017. <https://blog.hubspot.com/blog/tabid/6307/bid/30901/30-thought-provoking-lead-nurturing-stats-you-can-t-ignore.aspx#sm.00000m5z2e3vk1duszkaabbckj33c>