

TIMES ARE TOUGH...
WHAT ARE YOU DOING ABOUT IT?

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RLB RLBenson & Associates

TIMES ARE TOUGH

Everyone is struggling.

- How are you going to survive?
- There are no easy answers
 - Need to dig deeper
 - Resiliency and creativity are mandatory

A SUCCESSFUL SEARCH PRACTICE

- Three basic elements to a successful search practice:
 - Excellence in execution
 - Develop and nurture your network and relationships
 - Maintain a VERY active pipeline of new prospects

EXCELLENCE IN EXECUTION

- Reputations are built by doing great work
 - They are not created overnight
 - They won't necessarily generate business today
 - A reputation for excellence has a cumulative effect

*If you haven't done excellent work up until now –
then recommit yourself to doing so today!*

EXCELLENCE IN EXECUTION

- Revisit your own professional practices and ask yourself:
 - What have I been doing right?
 - What can I do better?
 - Why are my clients loyal to me? To the firm?
- Then, validate your professional practices with your network
 - Ask what you've been doing right
 - Learn how you can improve

EXCELLENCE IN EXECUTION

- Your clients, candidates and sources are:
 - Your business for tomorrow, and
 - Your best “advertising”
- Treat them as your most valuable asset
- Communicate with them:
 - In a timely fashion
 - Honestly
 - Effectively

DEVELOP & NURTURE YOUR NETWORK

- When communicating with your network, you must:
 - Know WHO makes up your network
 - Develop WHAT you want to say
 - Know HOW you want to deliver your message

DEVELOP & NURTURE YOUR NETWORK

Who makes up your network?

- Current clients
- Former clients
- Candidates
- Key sources
- Third party influencers

Take a second look at your closed searches to ensure the most appropriate people with whom you've been in contact are included in your network.

DEVELOP & NURTURE YOUR NETWORK

Get out today's version of your "Rolodex"

- Sit and really study it
- Commit to engage/reengage at least 10 contacts every day for the next 90 days
- Update contact information
- After engaging a contact, consider following up with a hand-written thank you note
 - Personal touches make the difference
 - Include key take-a-ways

DEVELOP & NURTURE YOUR NETWORK

What are you saying?

- Be sure to know your message before reaching out to contacts
 - They know why you're calling ... New business
 - Change the discussion ... Talk about topics that will be of specific interest to your network
 - Nurture the relationship through bringing value and insights to the discussion
- Once again, follow up with a personal note

DEVELOP & NURTURE YOUR NETWORK

How are you saying it?

- *How* you deliver your message is just as important as the message itself
 - No one wants to hear you complain
 - Be honest, but optimistic, and share positive stories
 - Get comfortable with your message by rehearsing with a colleague

DEVELOP & NURTURE YOUR NETWORK

- Now that you've renewed your commitment to developing and nurturing your network, remember ...
 - This activity is only one element of success
 - Activity must be effective and sustained

EFFECTIVENESS

- There are two measures of effectiveness
 - Long term: Use sustained activity to keep a client list of sufficient size
 - Short term: Closely monitor your conversion percentage

EFFECTIVENESS

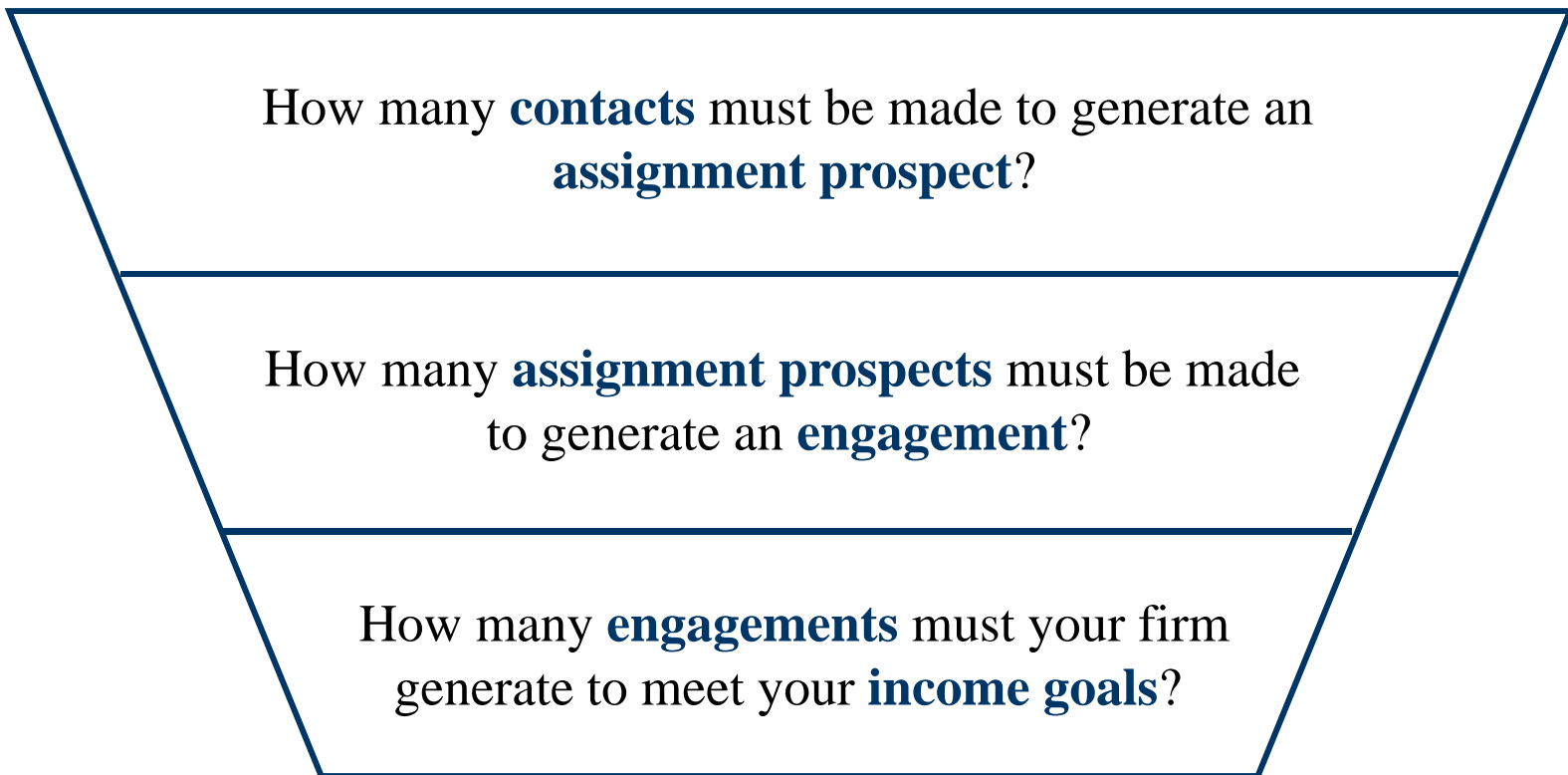
- Long Term: Activity leads to assignments
 - Track activity to understand how much is needed to keep you prosperous
 - Longer term, follow my “5 X 5” rule:
 - 5 new BD activities per day should lead to 5 new clients per year
 - Over 5 years, you should yield a stable of 20 clients
 - Remember: $5 \times 5 = 20$ (Client attrition will occur)
 - Continually measure yourself and your team’s performance to achieve this goal

EFFECTIVENESS

- Short Term: Measure the conversion of assignment prospects to engagements
 - The higher your conversion percentage, the more effective you'll find...
 - Your prospect qualification process is
 - Your sales presentations are

EFFECTIVENESS

You must measure the effectiveness of your sales process from “end to end.”



CONTACT US

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