

Choose Your Clients Wisely

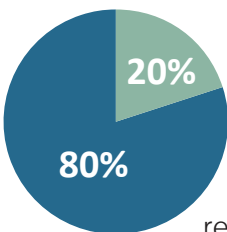
Business Development Best Practices Series

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There are just some clients that your business cannot afford to have - you know who they are: the ones who are highly commodity-based and have limited experience, whose projects result in little or no profit, and who are a drain on your firm and its resources.

Instead of trying to find projects that suit the firm, client-based firms identify clients with whom they can develop and nurture a partnership over time. It's a philosophy that is primarily interested in owning the client, not the project. Most importantly, the focus of a client-based business is maintaining the relationship at all costs.

Firms that align their cultures with the business goals and objectives of their clients realize a vast improvement in performance, because they have a true belief and purpose in the project and the client with whom they are working, and this spirit resonates throughout everything they do.



Which of your clients are profitable and which can you afford to let go? 20% of your clients will generate 80% of your income, while the other 80% of clients will consume more of your time and resources and be more difficult to work with.

Maintain control of your client base and stay in front of them - even when there isn't an imminent project on the horizon. Most firms will lose a client because the client perceives the firm doesn't care about them. Do not underestimate the value of synergy among the project team - it is a key component of maintaining and growing the client relationship.

Relationships lead to partnerships, which lead to projects. Clients recognize there is no such thing as a perfect project. Even what might seem to be a simple project on the outset could end up wrought with issues. It's not the issues that drain the client relationship, it's how the problems are addressed and ultimately solved that can ruin it. In the end, trust and reciprocal relationships breed confidence and loyalty. Other benefits of a true client partnership include repeat work, increased chance of winning in a competitive environment, a stronger understanding of each other's goals, seamless project implementation and more fun and profitable work.

Key Takeaways:

- You cannot be everything to everyone
- Is your culture in alignment with your client?
- Remember the 80/20 Rule
- Develop a client selection strategy
- Don't compromise the client experience

About the Author:

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