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'Business Development 101' with Marilyn Mendell. Part 4: Building Lasting Relationships

Guest Blog

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A business development professional must have four qualities: a high standard for ethics, an amazing ability to forecast and carry out plans, impeccable manners and an understanding of the nuances of societal order, and finally plenty of empathy. Kindness to others along with appreciation for what people have done often develops long lasting friendships and loyalty.

A person can be a tough negotiator and still be fair and say thank you. The two are not mutually exclusive. Probably no other part of business development is more important than building lasting relationships. As with all segments of doing business honesty and integrity must overarch every aspect of the profession and that includes making strong bonds. Caring about others in a totally genuine way comes from true leaders. People who insist on giving more than they get constantly receive more

than they ever anticipated.

There are several different ways to look at appreciation. For instance, most humans like to be recognized. When a person receives a congratulatory note or a sincere compliment, it can change their entire day. After any meeting a note should go out repeating some thought that had been discussed as well as a thank you for the other person's time. Time is a gift that should always have value. Recognizing people's willingness to share their time and not taking them for granted shows respect.

Writing thank you notes consistently can also become a habit that eventually changes the writer's entire life. Read *365 Thank You's* and see how one person went from down and out to a judge with a boatload of friends just by writing at least one thank you every day. The value of hand written thank you notes cannot be over emphasized. In today's electronic centric world, a hand written thought on excellent stationary with a stamp that corresponds to the writers' personality would make a statement.

Emails can appear impersonal and uncaring and often can be misunderstood, a direct call develops a stronger relationship and gets the same response as a hand written note. When calling a client always ask if they have time to speak or if the call is interrupting anything before beginning the conversation. Never assume when calling a client that they should stop everything that moment and respond to a business development professional trying to sell them something. Write down the conversation afterward in a CRM that is open and available to the entire company.

In fact, any correspondence or meeting should go into the database. Memories fade and it's easy to forget where everyone's child goes to college or what kind of dog they might own. In addition to revitalizing recall before going to an event or meeting with a client, having a central place to store information prevents awkward moments where two people from the same firm call a client at the same time about the same issue. Clients prefer to work with organizations that function well, in a collegial manner, and appear to make good use of their time. They also really like people who remember details about them. Practice asking people about their hobbies as well as the projects they're currently developing.

Appreciation can also take the form of client gifts and in the deep recession of today, when so few companies have any spare marketing dollars, a personally delivered gift will get noticed. The old phrase that people like to do business with winners still holds true, and a well-presented gift says a company cares. Gifts reflect the taste and culture of the giver. A modest and practical gift like a great book, a fabulous bottle of olive oil, or a telescope will be remembered longer than chocolates during the holidays. Pick odd reasons to celebrate that fall outside of regular holidays. This plan lets a gift to stand out and there's more time to devote to the effort. Make sure every single gift gets its own hand written note and try to go through the database to make the notes personal.










Showing appreciation can seem expensive. Using real stamps and the time to hand deliver a gift, not to mention the cost of the purchase and all of the work associated with the effort to package it, seems excessive when employees haven't received bonuses. The reality is that the company that stays closely aligned with clients during hard times and that appears to be doing well, will be recognized and remembered when the recession finally comes to an end. Business development must be conducted especially well during the worst of times in order to gain market share in the best of times.

Marilynn Deane Mendell is the president of WinSpin CIC, Inc. a marketing and change management consulting business in the Washington, DC region. She is an adjunct professor at Georgetown University where she teaches Business Development for Residential and Commercial Real Estate. This an introductory series of articles dedicated to the four Principles of Business Development: 1. Ethics/Integrity/Honesty; 2. Planning and Scenarios; 3. Appearances; 4. Appreciation.

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