Grow Your Practice

How professional service firms grow their client base in competitive markets

By Michael Licenblat
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About the Author, Michael Licenblat

In the world of business and sales, no matter how confident, competent or experienced you are, setbacks are a part of every aspect of business, work and life. How well you handle those failures, challenges, and problems will often determine how successful you are going to be.

Michael Licenblat is a resilience expert who teaches people in business how to grow their client base, and increase their revenue, in tough and competitive markets by bouncing back from rejections, pressures, and setbacks.

Michael believes that achieving results in business is more about becoming resilient to pressure and bouncing back from setbacks than any other factor.

Over 20 years ago, Michael became one of the pioneers in building a successful natural therapies business through overcoming market rejection, refusals, and knockbacks.

Drawing on his background in Psychology, Shiatsu therapy, and over 25 years of Martial Arts experience, Michael has helped countless industry professional teams increase their client acquisition, and bounce back from the setbacks and rejections, so they can out-achieve their competition.

Michael has worked with organizations such as Toyota, Chemmart, REIV, St George, Maurice Blackburn, Crowe Horwarth, MLC Australia, Smartline Mortgage Brokers, Tiffen & Co, Bernie Lewis, Hocking Stuart, and SalesForce.
Evolution of the Business Professional

While the cost of running a practice continues to grow, success in any professional services business weighs heavily on the team’s ability, and willingness, to engage new (and existing) clients to create more business opportunities.

In an increasingly competitive and crowded market, businesses need to be proactive in both acquiring new clients, as well as contacting their existing clients, to solidify their relationships in order to keep their current business in-house and reach their revenue targets.

As many business professionals are more technically orientated, making calls to new clients, actively networking, or asking for referrals may be an uncomfortable, or unfamiliar, process for them. This reluctance to contact clients in order to generate new business because of the fear of rejection, the apprehension of a refusal, or not wishing to appear pushy, needy, or ‘sales-like’, results in no new business opportunities being generated.

For some teams, they have become accustomed to receiving leads that they simply needed to engage, and the concept of prospecting and lead generating feels foreign and unappealing.

Many professional service firms often rely on a select handful of people in the business (usually the principal or the partners) to bring in the majority of new leads. This places disproportionate pressure on them when the business demands growth and revenue targets increase. Also, in the event that one of these key lead generators decides to depart the business (and potentially take some clients with them), then the source, and flow, of new clients becomes uncertain.

All of these scenarios can result in falling short on revenue targets, missing KPIs, and creating an inconsistent cash flow. It also restricts the pace of business growth.

It is no longer good enough to solely be an excellent practitioner or product expert. Business professionals need to be multi faceted and be prepared, willing, and able to proactively grow their own client base, and open up new markets, to secure extra revenue.

Helping technically smart people become comfortable with client acquisition, and motivated to grow their revenue targets, is a key currency of success for businesses in competitive markets.

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Know Your Prospecting Profile

There are five key patterns of behavior, or profiles, that business professionals exhibit when they are prospecting and generating new client leads. They are the Technician, Shepherd, Farmer, Hunter, and Rain Maker (see Figure 1.1). Businesses typically have a mix of these profiles, each of which displaying a unique set of qualities that add value to the business. However they possess varied abilities in client acquisition and revenue results.

![Figure 1.1: Sales Profile](image-url)
The Technician is a technically sound practitioner, or competent product consultant, who simply responds to the work as it comes in. They are best described as transactional and reactionary.

Their benchmark of success is completing tasks to a required standard. They have no interest in client acquisition, client management, or further sales beyond the transaction that lies in front of them.

They are capable practitioners, but not motivated by ambition beyond completing the transaction to an adequate level.
A Shepherd tends, feeds, and guards his flock to ensure that all are well looked after. The business Shepherds look after their clients and ensure that all their needs are met. They are responsive, caring, diligent, and provide attention to detail.

Their focus is on providing a service, or selling a product, and ensure that their job is done to a high standard and take great pride in their work. They don’t ask for referrals, seek out new clients, or upsell – however clients refer people to them as a result of their great work.

Due to their high quality of work, and high personal standards, the Shepherds are 1x more effective in their client acquisition than the Technicians.
Farmers plant seeds that, with the right care and attention, grow into a healthy harvest. The business Farmer nurtures their client relationships and sells more products/services to their existing database. To a Farmer, every client relationship is a long-term relationship that is worthy of their time. They provide excellent account management as a strategy so they can sell more through frequent contact, exceeding expectations, and personalization of service.

Farmers are emotionally attuned (sensitive) and responsive to their customers/clients needs. They are more detail oriented, dependable, and consistent, and less likely to work outside their comfort zone. Farmers invest time into getting to know their base and are known to be responsive to their client’s changing needs. Farmers collaborate well with others and work closely with stakeholders to deliver the best outcome.

Due to their investment in their client relationships, the Farmers are 3x more effective in their client acquisition than the Technicians.
Hunters seek out their targets and, with skill and strategy, execute a plan to capture what they want. The business Hunter is continually looking for new accounts, new clients, and new opportunities. To a Hunter, prospecting is a numbers game and they are consistently lead-generating active to open up new markets, be introduced to new clients, ask for referrals, and complete more transactions.

Hunters are more emotionally resilient as they have to be able to handle the rejections that come from prospecting, so they can bounce back faster and they can stay proactive in their lead generation activity. Hunters are self-motivated, independent, self-confident, great communicators, and look for opportunities. Hunters enjoy the rush of chasing a target. Monotony to them is deadly. Hunters make quick decisions and focus their efforts on where they are likely to get a return.

Due to their consistent lead generation activity, the Hunters are 5x more effective in their client acquisition than the Technician.
In many societies around the world, rain dances have been used to attempt to increase rainfall. Some Native Americans used rain dances extensively. European examples include the Romanian ceremonies known as ‘paparuda’ and ‘caloian’.

The business Rainmaker leverages their reach into the market by nurturing referral partners who consistently feed clients into the business, and hence multiplies their speed of client acquisition. They also have a strong ability to obtain buy in from new clients, and have an affinity with their sales process that converts prospects into clients with effortless exertion. The business Rainmaker possesses great self-belief in their product/service and displays absolute conviction in their ability to deliver on promises. They are comfortable with selling and prospecting that they carry out in a genuine, ‘non-sales-like’, and non pressured way.

Due to their leveraged lead generation connections, and their personal affinity with selling, the Rainmakers are 10x more effective in their client acquisition than the Technicians.
Sales Resilience is the Currency of Success

The key to successful client growth and sales results is *activity*. More specifically, it is about getting in front of more prospects, and increasing your conversion from prospect to client. It doesn’t matter how smart you are, how great your product is, or how effective your service might be - if you don’t have enough clients, then you won’t have a business!

Most people don’t fail because they aren’t good enough. On the contrary - they fail because they don’t fully apply what they do know because the activity is uncomfortable, unfamiliar, or unpracticed.

The Sales Resilience Matrix (see Fig 1.2) measures the 2 key metrics of sales and client acquisition (prospect volume and conversion) and then dissects the nine stages of sales/prospecting activity.

The transitional steps between each stage in the Sales Resilience Matrix (Accountability, Persistence, Engagement, and Relationship) each contain a series of practical steps (both attitudinal and systematic) of exactly the activity an individual needs to implement (or change) in order to improve their prospect volume and your conversion ratio (from prospect to client).

![Figure 1.2: Sales Resilience Matrix](image)
9 Stages in the Sales Resilience Matrix

Each stage is defined by the activity the individual is focusing on. They are briefly outlined below:

**Deliberating:** Doesn’t really have their head in the game. Often feels overwhelmed or overloaded. Tends to have a negative or victim mentality. ‘It all feels too hard’.

**Coasting:** Cruising through their day/career. Doing enough to get by but not fulfilling their potential. They tend to go under the radar as they are getting some results. Can easily fall into complacency, or become lazy, not wishing to initiate new ideas.

**Performing:** Very effective in their product knowledge and people skills. Produce great sales results as long as the business/client is fed to them. Has great potential if they were to be more proactive in their lead generation.

**Working:** Become motivated to initiate new calls/leads, etc. They are finding they are working harder but not yet seeing the true fruits of their labor. They often say ‘they have a lot on’ or are ‘really busy’ – that’s because they are starting to do the necessary work.

**Benchmarking:** This is where they are actually hitting budget, KPIs and meeting targets. This is where they need to get to in order to grow their business.

**Accelerating:** They are good at what they do and are now starting to increase the number of prospects they contact and are finding an accelerated measurable increase in their results. They also streamline their processes and time usage more effectively.

**Driving:** Hard worker. Fine line between passionate and obsessed. Committed to the outcome but hasn’t yet cracked the code on getting the financial return on their energy expenditure. Sustaining this level puts them at risk of burnout. Need to now work on their sales process to improve their results.

**Achieving:** A sweet spot on the Matrix as it feels like all the hard work is finally paying off. They are seeing financial results for their efforts and building momentum in both their motivation and sales technique competence.

**Excelling:** At the top of their game and they often serve as a mentor to others in their team. Their key focus is sustaining their output and results whilst continuing to grow their business.
Final Words
As your team ascends through the Sales Resilience Matrix, so will their client acquisition and sales results. Becoming familiar with the intricate details of each of the 4 transitions (Accountability, Persistence, Engagement, and Relationship) will allow you to specifically coach each individual in the way they need and measure the outcomes.

Your Next Steps…

STEP 1: Get the Diagnostic
Download a complimentary copy of the Sales Resilience Diagnostic that will ascertain where you, and your team currently sit on the Sales Resilience Matrix, and advise you on what your next steps to grow your client base and increase your sales results.

Download from http://www.SalesAcceleratorProgram.com

STEP 2: Read the E-book
Download the e-book ‘Never hear No Again – how successful sales people bounce back from setbacks’. This will provide you with a few tips and ideas on building a resilient sales team.


STEP 3: Let's have a conversation
If the principles in this white paper resonate with where your business is, and you would like your team to start building their client base and increasing their revenue targets, then let’s have a chat to see how we can help you.

Simply send me an email from http://www.bouncebackfast.com/contact.html