

WHEN SELLING PROFESSIONAL SERVICES...

Stop worrying about price



JA Consulting recently carried out research to establish the success factors when selling professional services and how things have changed since the pre-global downturn years.

And the results may surprise you.

We discovered that whilst it's easy to say "*stop worrying about price*", it's not so easy to do.

Our research shows you what firms should be doing instead.

Talk to us about how our findings together with over 30 years experience might help your firm achieve better sales results.

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1

Relate &
Persuade

3

Apply
Techniques

2

Build Value

**SELLING PROFESSIONAL SERVICES
SUCCESS FACTORS**

We identified and grouped 17 Success Factors from researching pre-downturn sales literature and recent publications into three groups:



We surveyed Partners and senior fee earners from different professional services firms and asked them to rate the success factors on a scale of 1-8 of importance. The top five are all in the **RELATE & PERSUADE** group. The key factors all relate to how you build truly effective relationships to win work.

1. Builds relationships based on trust over time
2. Listens effectively
3. Asks questions effectively
4. Builds rapport
5. Adapts to different personalities



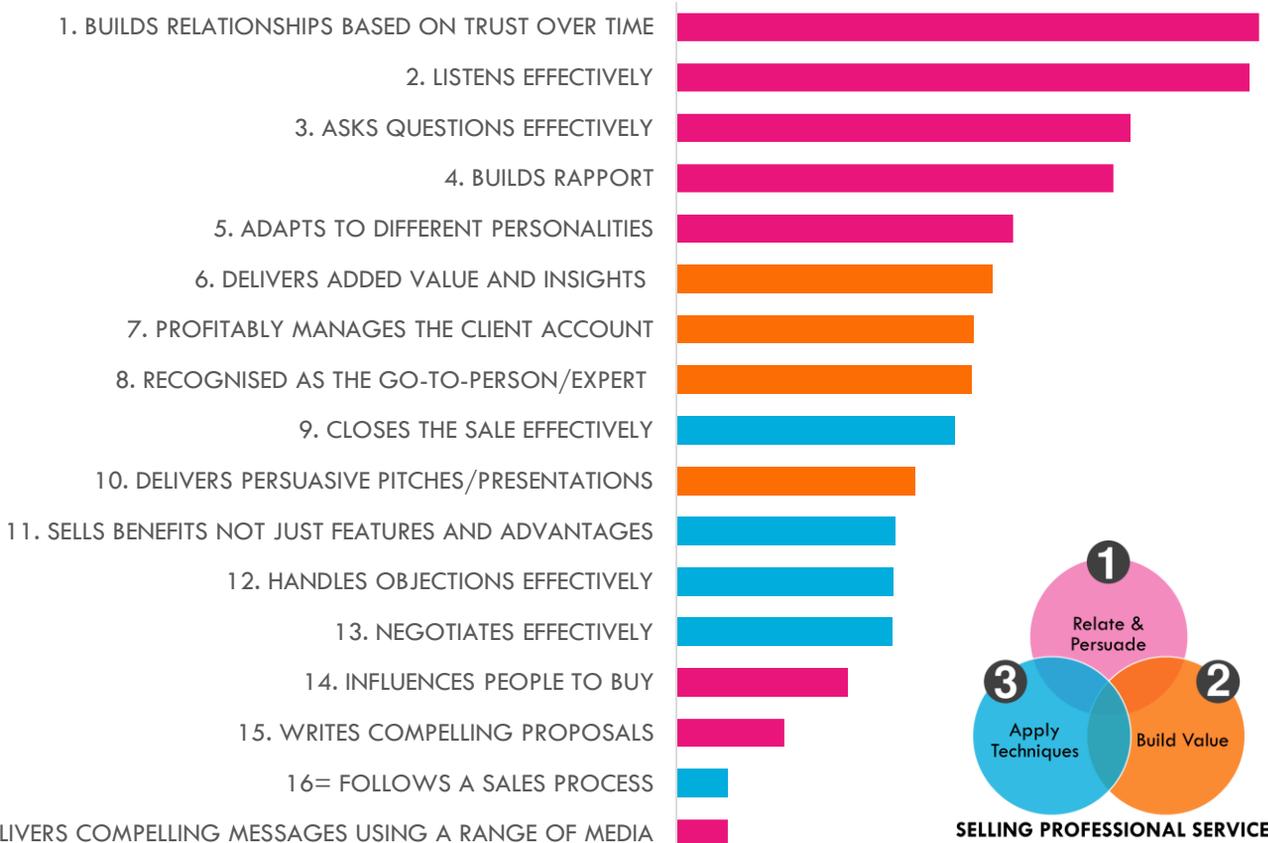
The next three highest factors were in the **BUILD VALUE** group:

6. Delivers added value and insights
7. Profitably manages the client account
8. Recognised as the go-to-person/expert



APPLIES (SALES) TECHNIQUES had some of the lower rated factors, such as, perhaps surprisingly, Follows a Sales Process (SF 16).

Here are the 17 SFs in order of importance; use them all at different points in the sales cycle to be effective:



Are you focusing too much on price and sales processes?

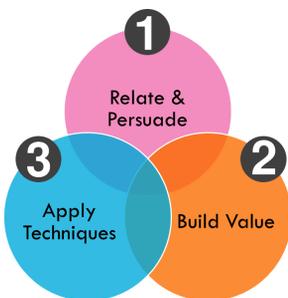
The top rated factor to ‘*Build relationships based on trust over time*’ (SF 1), was defined as ‘*Develops relationships with a broad range of targets/clients over time, in order to gain trust to generate the desire to buy*’. That is one of those things that is very easy to say but somehow very difficult to do. The key is to make the relationship truly valuable to the client. In too many cases the relationship is purely “social”, “we get on” therefore we have a relationship. That is not enough to cause the desire to buy!

There has been a lot said by many about trusting relationships in the professional arena and it is clear that despite the challenges of recent years, they remain the most important factor for partners and senior fee earners when selling....but building those relationships takes time. **And the people who need to do it are often your most valuable resource.**

How are you helping people to build relationships that are less time consuming?

Processes can be used to review, map and prioritise relationship plans, but often people still don’t focus on relationship building. Why? If small things make a big difference in sales, such as *Effective listening* (SF 2) and *Effective questioning* (SF 3), how clear are business development expectations to your people? Also, how are people being measured, and are your measures aligned to achieve your growth plans? Without this clarity many professionals will focus on lower factors which, while seemingly productive, aren’t necessarily the most efficient and effective ways to build long-term, productive relationships.

So what does this all mean for the partners and fee earners of Professional Services Firms?



**SELLING PROFESSIONAL SERVICES
SUCCESS FACTORS**

The research is clear - and supported by many other studies - developing and harvesting relationships is really important when selling. What this latest study does is raise a number of questions about relating and persuading skills in the upturn. If good relationships convert to paid work, why is it much more difficult to build and maintain them than it appears and why don’t people do it well?

We believe it is a lot to do with confidence and leadership and we have some strong views on how that can be addressed – slightly too complex to go into here – but we challenge your firm to ask us what you could be doing differently to build greater success.

Talk to us about developing the skills to build on the success factors your firm needs.

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transforming good ideas into business results



This research also shows it's important to *Build Rapport* (SF 4) and to *Adapt to Different Personalities* (SF 5). We know from other research that firms attract people who are motivated to become technical experts and may say things like "I didn't join the profession to be a salesman". This can affect their confidence and the amount of importance they place on developing 'soft' relationship skills.

The other key thing to consider is the leadership messages within firms. Ask yourself:

- Do you value business development and selling skills, or is it all about utilisation?
- How much time are partners investing in developing others to sell?
- When is it important enough for your fee earners to really focus on developing sales competencies?

The upshot?

Being truly good at selling professional services means focusing on the success factors, in particular the **RELATE & PERSUADE** skills, SO.....



Stop worrying about price

We would love to tell you more about the research or discuss ways we could help you to develop your firm's sales capability. Contact us and find out if your firm is up to the challenge.

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