

7 Guidelines for Successful Business Development

By Justin Hitt

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Justin Hitt
Justin.Hitt@hittpansophism.com

Justin Hitt <http://www.justinhitt.com/>

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Wouldn't you like to close more sales? Business development is the heart and soul of growth in your organization, yet not always the easiest thing to do. I would like to share with you seven powerful guidelines that have brought success to my clients especially with their truly qualified prospect.

1. Turn your proposal draft around in less than a week and a completed proposal in two weeks. Time is critical, in many cases if you do not have your proposal on the desk of the decision maker BEFORE the deadline it is tossed in the trash, or at least out of consideration. You want to give the decision maker plenty of time to look over your proposal, ask questions, and make their consideration. You cannot give them this time if you take 30 to 45 days to complete a proposal of any size.

2. Send a letter of intent to the prospect with a quick overview describing your understanding of their requirements.

In many cases, the decision maker has to get three bids, but if reasonable effort is made and only two are available, they can go with that. Letting the point of contact on your proposal know you intend to bid, you understand the due date, and other relevant information about who you are; they will come to expect what you have to send. When you send your proposal it is most likely to be remembered, plus you can resolve any misunderstandings and get contact information exchanged early.

3. Stay constantly in touch with your points of contacts, when requested provide useful information and be available to answer questions.

Being available at all times for the individual considering your proposal is necessary and always welcome. Nothing is more frustrating for the buyer than not being able to reach a vendor who has provided a proposal. They have to be able to contact you and quickly arrange a decision. Checking in periodically with your proposal points of contact is appropriate and lets them know you are interested.

4. Ask for the sale.

This should be a given, but so many present a proposal, then sit back and say "What do you think?" when they should say "Have we provided the information you need to make a decision?" The objective of a proposal is to show a decision maker that you are the best candidate for the work and that they should pick you. Ask for the sale, ask when a decision will be made, and what you can do

to be the company selected.

5. Monitor your calendar for important dates, proposal reviews, and all key events relevant to the opportunity.

Metrics are powerful, knowing your average proposal duration, average time in opportunity, and other business development related measurements can improve your sales processes. At least document the dates pertaining to the original RFP presentation, proposal due date, and any meeting relating to changes in the proposal. Making these, dates show the prospects you are serious about doing work for them and reflect on your ability to be available when it comes time to perform.

6. Use an opportunity management system that correlates with your project management system.

By managing opportunities in one place you can more carefully follow up on your prospects individual needs, develop figures pertaining to cash flow, and can keep information organized until it is passed off to a program manager. This system could be as simple as a couple of file drawers, job folders, or as complex as a sales management package on your computer. Pick what will work best for in your business, then learn how to use it.

7. Track every phone conversation, verbal promise, and offer for information.

The notes you take within your opportunity management system will help you review your understanding of the prospects needs, capture facts related to the deal, and go further in a dispute than anything else you could save. Each note should focus in on the facts noting any promises, requirements, or individuals involved. Choose a method of tracking that is as clear as possible, since you might not be the only one to read the information stored.

Too many times I will bring qualified work to a client, after a week I will follow up to see how the proposal is coming along. To my amazement, a company that needs more business is "too busy" to finish a proposal, yet alone contact the prospect and let them know they are interested. No wonder so many companies depend on third party business development people for long term growth, not just the usual priming of the pump.

What makes these guidelines so special? Face value they do not seem very interesting, but I can tell you they are the seven guidelines successful companies I know are using to close proposals. They should be your guidelines for improving your business development whether you have an internal team or you are hiring out.

Now get out there and make business happen!

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Business development and strategic relations consultant Justin Hitt shares more of his insight at <http://www.justinhitt.com/> Author of "101 Strategies for more Profitable Customers" and other documents available online.

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