

# What You Should Know Before You Hire an Outside Business

## Development Partner

By Justin Hitt

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If your company's sales are lacking or you are reaching into a new market, outside business development staff could significantly improve your profits. They are cost effective, very profitable, and can easily expand your existing staff. One caution, before you hire this kind of service from anyone, consider these things to help you develop realistic expectations of what they will do for your company.

1. Outside business development people are not any faster than your existing staff, they are just more profitable because they focus on your strategic products.
2. They should enhance your existing staff, not replace them, over the long term, your our people will continue sales to these new customers.
3. They work for you in the best interest of the target customer, do not be surprised if they take the prospects side to create win-win situations for both of you.
4. They should be able to provide insights and have existing relationships in your industry, hands-on experience with your product is a plus while familiarity is necessary.
5. Mutually define channels of communications to convey leads, register opportunities, qualifying prospects, and manage the sales pipeline – before you sign the contract.
6. Focus them on a single lead product with a separate marketing plan you create together; this gives you a greater return when you sell the new existing customer your backend products.
7. Their commissions pay their way, do not expect extra consulting services, and take their retainer seriously because they do.

With solid and accurate expectations, you will be greatly satisfied with what outside business development people can do for your company. It is a “pay for performance” for your sales force and can reduce your overhead because you earn sales before you pay out commissions. Think of these people as partners and your products will reach qualified prospects you can keep selling to forever.

This is your first step to successful business development.

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Justin Hitt, a management consultant specializing in strategic relations. Helping executive build stronger relationships that increase their profits. Learn more by visiting <http://www.justinhitt.com/>

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