

YOUR BUSINESS DEVELOPMENT BLUEPRINT

Imagine you are a sales recruiter and you have search assignments for a sales rep with a consumer product company who makes toothpaste, another for one with a beer maker, and a third with a pharmaceutical company. Imagine your surprise when you ask what territory they will work in and they say that they can sell anywhere. The toothpaste rep can call on grocery stores, dentist offices, and convenience stores. The beer rep can sell to bars, grocery stores, entertainment venues, and discount stores. The pharmaceutical rep can detail any of the firm's drugs to any physician that could write a prescription. When you ask about geography, they say that there are no limits to their territory and that they can call on any business anywhere. I suspect most would run because of the difficulty in attracting someone to a position with no clear direction and game plan. Yet, this is exactly what life looks like for many recruiters. Now, some readers may be thinking that this is not relevant because "I specialize." As covered in a previous article, the idea of becoming a market master means that the most successful search practitioners specialize in the appropriate combination of FILL (Function, Industry, Location, and Level).

If your practice is like the above example, then I urge you to consider the counter-intuitive logic that LESS IS MORE. It is not an unreasonable question to ask, "If that is the case then why are most recruiters trained to be more generalists or broad based specialists?" The answer is quite simple: the idea is that that by chasing deals, one will make placements quicker and shorten the ramp up curve. However, the long term consequence of this short term decision can be quite costly. For some, the idea of being a specialist, market master, or industry insider is the only thing even known. However, this is not simply a re-packaged article on the importance of market mastery again. This article is about creating an effective blueprint for achieving the mastery you desire. Do you think that the toothpaste, beer, and drug reps have a list of the potential buyers in their market? If so, then do you think they know 99%+ of them or do they uncover new stores, hospitals, venues, etc. every day? If you would agree they would most likely know them all, then would you think they are expected to contact each buyer in their market at some pre-determined interval? Would they be expected to call on their buyers once per month, quarter, year, etc.? Would it be ok if they did not call a potential target for one year? What about two? While these questions would seem so basic to a traditional sales rep that has an assigned territory, as recruiters, we do not all think this for ourselves. Imagine a drug rep with a major pharmaceutical company answering the quiz below and compare that in your mind to your answers:

- 1) How many companies are there in your market that can buy your product/service?
- 2) How many buyers/hiring managers are there at each company?
- 3) What are the names and titles of all of those buyers/hiring managers?
- 4) At what frequency will you be contacting them?
- 5) How many will you contact each week?

The answers to these questions are necessary to truly understanding one's market/territory. They also dictate the necessary size. Say, for example, that there are only 20 companies but 30 distinct hiring managers at each versus 100 companies with 6. One could argue that these are the same size. If you don't know who they are, then it is tough to call on them! The frequency is important as if you decide to contact them every 90 days versus 180 days, then you will want twice as many potential hiring managers. The number you can contact on average each day/week/month is critical as clearly this directly impacts the velocity with which you can move through your market.



As an example, you will make 5 business development/marketing CONVERSATIONS every day on average and want to speak with potential hiring managers once every 4 months or 3 x per year. So, 1/3 of 52 weeks is about 17 weeks. There are 85 days in this time period. Let's subtract 7 days in that time for holidays, vacations, sick, etc. This means you will have 390 presentations in those 78 days or that you can have about 400 TOTAL possible hiring clients/hiring managers. If you change any of these variables, then the final number will of course also change. Many recruiters I know make less than 5 per day (particularly when they are "so busy that they don't have time to market"). If that number is cut in half and the frequency of contact is adjusted to once per quarter, then that number will look more like 150 TOTAL possible hiring managers. If you can't do this because you have no idea who they all are, then I would suggest re-reading an old article on market mastery. If you find yourself with many more possible hiring managers than you have time to contact with your desired frequency, then you may consider adjusting your market. Remember, even if you only have a number like 150, you get 10% as your clients (15), they hire 2 people each from you per year, and your average fee is 20k, then you are billing 600k. If they hire only one, then you are doing 300k. LESS CAN BE MORE!

If you do have the exact number and names of all (or pretty close), then your next step is to develop a systematic plan for developing your market/territory. Will you call them each time with the exact same type of call? Will every call be one where you present a possible candidate? Will it be a "checking in" or "touching base" call? Will it be an email or a letter? Will it be in person? Will it be to recruit them or do a reference check on someone? Once again, isn't it better to have a strategy based on success versus simply deciding what you will do on the day you make the contact? What follows is an example of what a plan may look like:

Total number of possible clients: 300

- 1) Contact every 4 months to present a candidate that could make immediate positive impact on their business and try to make one of those a reference check
- 2) Every year, send a birthday card and holiday card hand signed (2x or 600 letters per year)
- 3) Call on birthday and ask about his/her career ambitions
- 4) Send/email article 2x per year on relevant topic like recruiting or retention of people in their space
- 5) Call once per year to conduct survey, interview for an article you will try to get published, or visit in person at a conference or their office (1x per year)

The above plan will create 8 "touches" per year per contact. I would suspect that not many people have this kind of systemic and targeted business development plan. Imagine not only creating this plan but executing it and doing so within one specific target market.

We are, once again, navigating through rougher waters in the search industry and making more marketing calls is always a good prescription. However, not all captains navigate the same in rough waters as they did in calm seas, and not all prescriptions produce the desired outcome! The makers of Colgate, Budweiser, and Prozac understand that having a systematic and well executed business development blueprint enhances their brand image and increases sales. Well, YOU ARE THE BRAND! Kleenex, Xerox, and Jell-O are ALL BRANDS but their brand has become synonymous with Tissues, Photocopiers and Gelatin!



When your market thinks of hiring a _____ do they think of you? What does your brand say? A great practice is one where no one or two clients control your success and where your expertise in search is only outdone by your expertise in the client's market! So, create or tighten up your practice blueprint and execute!! If you are having trouble creating the plan, then you may need to find yourself an architect, and if you are having trouble executing, then you may need to outsource that too!

The following tip from the trenches comes from Tim White who leads the Financial Advisor Specialty Practice at Kaye/Bassman.

There are four basic principles in making an effective marketing presentation. First, specialize. Define your practice. Be or commit to being an expert in your industry. Know what is happening and why. "Fake it until you make it" is a recipe for disaster. Have a clear understanding of what your practice is and what it is not. The second principle is to know the client. Know the company, its history and its culture. Know the goals the company wants to achieve and have a clear understanding of how it's going to get there. Know the people, their backgrounds, and their roles in the company. Know what they want to achieve personally. Having a clear understanding of the client and its people allows you to determine whether or not your practice specialty fits the client's ambitions. Third, position yourself as a strategic partner, not a vendor. Since your specialty practice and the client's ambitions fit like a glove, you are in a superior position to add significant value to the relationship, not just body flow. Last, make sure that your fees and terms reflect the value you're providing. Strategic partners are worth more than vendors. Letting the client set your standards is dangerous because the race to the bottom is pretty easy to win. Setting your standards high is a better way to profit and the client will respect you for it.



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