

Thoughts on Thought Leadership

Insights on Creating Demand for Professional Services

Getting Marketing and Business Development on the Same Page

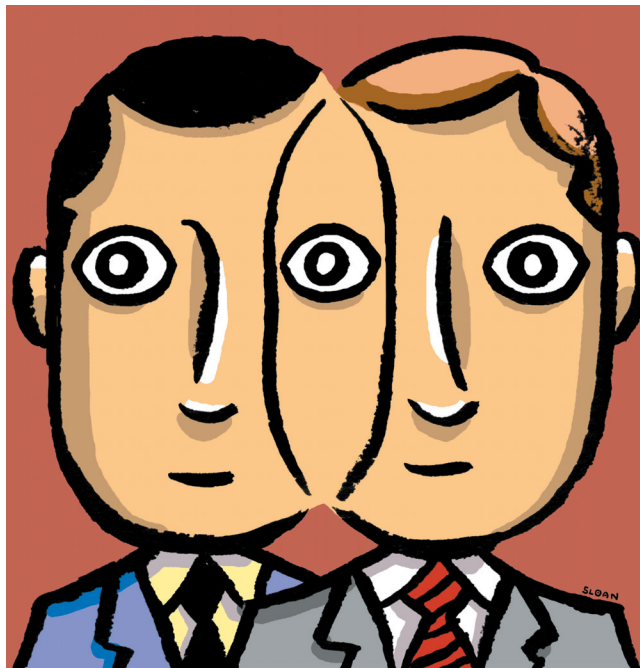
A new Bloom Group study finds that many professional services marketing and sales functions act at cross-purposes. In fact, 94 percent of firms are not highly successful in creating awareness, developing new relationships, generating proposal requests and converting proposals into business. But our research and experience show that when marketing and sales collaborate on thought leadership campaigns that educate clients on a point of view and stage relationship-building marketing events, selling a service becomes far easier.

By Robert Buday, Bernie Thiel, Susan Buddenbaum and Tim Parker

Leaders of professional services firms can begin to increase the returns on their marketing and sales investments by asking one simple question: Are marketing and business development playing the same game, on the same team, and using the same game plan and scorecard?

For the majority of professional firms, our research and experience tells us the answer is “no.” Despite the fact that marketing and business development people are both charged with expanding their firm’s client base, at any given time they may be promoting different services to the same companies or speaking about the same services in quite different ways—thus confusing their clients. They rarely know which side has interacted with each prospect, or when and what happened. This leads to poorly timed and inappropriate pitches. And many marketing and business development groups within the same firm use different metrics to gauge their respective performance. That can put them at cross-purposes. It also usually fails to give firm leaders a solid indication of whether revenues are poised to grow or shrink.

A survey The Bloom Group completed in late 2007¹ suggests that when marketing and business development are on the same page, a professional firm has a significant



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competitive advantage. By working in concert, successful firms’ marketing and sales activities create many more viable leads. A much higher percentage of those leads turn into work, and much faster: they accelerate the sales process. And, our experience tells us, these firms sell bigger and more profitable projects.

The key, we’ve found, is that the most successful firms:

- View marketing and selling not as independent activities but rather as an integrated process in which marketing and business development have defined, complementary but different roles.
- Organize their demand-creation process in a way their clients prefer to buy complex, high-cost, high-stakes offerings, which are hallmarks of all professional services.
- Concentrate marketing and sales activities on fewer service offerings rather than more to avoid fragmenting resources and reducing market exposure for each service.
- Base their activities on strong points of view—well-researched and rigorous insights on business issues and how to solve them—that redefine the way their target clients think about these issues and enable professional firms to shape leads to their advantage and stop responding to standard requests for proposals.

In this paper, we explore how professional services firms can more effectively organize and synchronize marketing and business development activities by taking a multidisciplinary, team-based approach to campaigns. We review how such teams can dramatically improve the level of collaboration among marketers, business developers and subject-matter experts. And we discuss how this increased collaboration enables professional firms to create far more effective and integrated campaigns—ones structured around the way clients prefer to purchase expertise.

The Collaboration Conundrum

Marketing and business development functions are still relatively recent phenomena in many professional services organizations. Heads of firms or practices often see marketing as responsible for the firm's brand identity and graphic look, as well as ensuring that public communications (ads, websites, proposals, brochures, etc.) are well-written. Dedicated business developers are an even newer resource in many professional firms (especially law firms). They often are relegated to lining up meetings with potential clients for firm partners and other fee-earning experts. In other cases, some firm partners themselves are assigned to business development roles, freed from having to be billable to focus instead on selling and account development. This has long been a tradition in the consulting industry.

For the most part, these separate functions have evolved autonomously. Marketing rarely interacts directly with clients or prospects; it simply passes along their inquiries to the right professional for follow-up. Marketers direct their attention to the press, industry analysts and other market influencers.

For their part, business developers face off with clients and prospects. The few times that business developers *do* interact with marketing, it is usually not to develop strategies for targeting and selling accounts but rather something more mundane—e.g., to put a prospect or client on the company's mailing list or edit a client proposal.

The experiences of one large professional services firm we know illustrates the challenges from this isolation of roles. At this firm, full-time business development professionals, residing in offices in major cities, were responsible for drumming up new business. They owned relationships with clients, and enlisted the help of subject-matter experts when necessary to close deals. The firm's headquarters marketing department was charged with developing materials to support the business developers' efforts, and relied on marketing

professionals in the offices to use these materials in local marketing campaigns to generate leads that local business developers would pursue.

In theory, the model made sense. However, in practice, it often produced results that fell far short of expectations. Headquarters marketing professionals and subject-matter experts created white papers, bylined articles, research studies and other "thought leadership" materials, which business developers were expected to bring to their clients and prospects to generate interest. Yet these materials usually sat unused on the local offices' shelves—either because they covered topics that were not relevant to the business developers' target accounts or because the local business developers were not even aware of their existence. When headquarters marketing generated prospect inquiries from national media relations efforts or conference presentations, it sent those leads to the appropriate local marketing contact, who in turn gave it to a business developer. But headquarters marketing usually couldn't determine the status of those inquiries—especially, how many had been turned into business—because there was little to no feedback. And when a subject-matter expert working at a client introduced a new white paper he had just published with the help of headquarters marketing, the business developer who owned that account often would be embarrassed in a subsequent conversation when his client referenced the white paper that the business developer knew nothing about.

The preceding example illustrates the problems that arise when marketing and business development are not in synch. And yet, the situation is far from unique. In fact, it is prevalent across professional services sectors, as a recent survey we conducted of 224 marketers and business developers found (Exhibit 1, page 3):

- Only a slight majority (54 percent) said marketing and business development activities were strongly coordinated. Some 46 percent said they were coordinated sometimes, infrequently or not at all.
- The majority (57 percent) were not working off the same timeline of demand-creation activities most or all of the time.
- In about one-third (32 percent), no one was managing the overall demand-creation process.

What is the price of this lack of orchestration? Less than one-third (29 percent) of the professional firms reported a high or very high rate of success in creating market awareness

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of their services. Only 31 percent said they were highly or very highly successful at getting meetings with prospects. An even lower percentage—25 percent—said they had high or very high success in getting a request for a proposal following a sales meeting. Just 15 percent said they had high or very high success in maintaining relationships with past clients. And less than half (46 percent) had high or very high success in converting proposals to business (Exhibit 2, page 4).

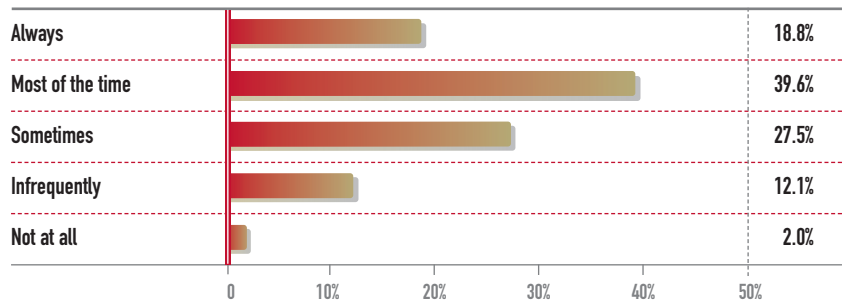
In short, we found that most professional firms are less than pleased with the performance of their marketing and business development functions. This is at a time when increasing competition, a tough economy and rising client demands make a well-oiled demand-generation capability critical.

While pervasive, this situation can be changed without massive investments in new programs or contentious restructuring of marketing and business development groups. Many firms struggle with the age-old questions of who should report to whom, and whether to hire full-time business development professionals or have fee-earners also take responsibility for sales. According to our research, these issues aren't the core problem. Firms in which business development is handled by full-time sales professionals are just as likely to struggle with creating awareness and converting prospects to clients as those in which fee earners also do business development (as well as those featuring a blend of these two models). Similarly, whether marketing reports to business development or vice versa had no correlation with the effectiveness of companies' marketing and business development activities.

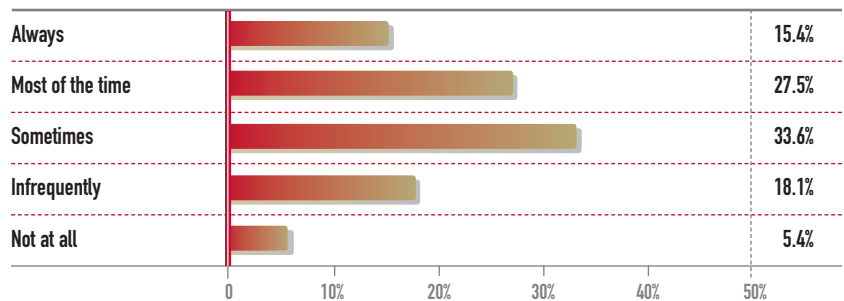
The issue boils down to this: Regardless of their marketing and business development models, most professional firms are not playing the same game on the same team, using the same game plan, or keeping the same scorecard. By game plan, we mean they aren't pitching the same services and bringing the same "point of view" to market at the same time. By the same game and same team, we mean that marketing and business development don't see themselves as part of a larger integrated demand-creation process that has clear steps and roles for each of them. And by the same scorecard, we mean they don't

**Exhibit 1:
Degree to which professional services firms' marketing and business development activities:**

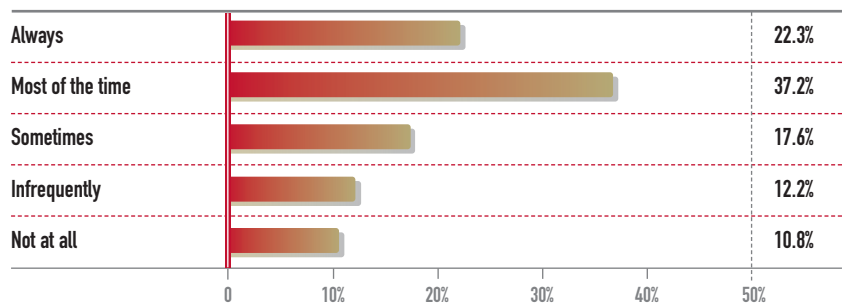
Work off the same campaign—i.e., one that targets the same business issue/problem that your service(s) address



Work off the same timeline so that the activities can be sequenced in an optimal way



Work off a common client/prospect database system or larger customer relationship management (CRM) system



share a common way of measuring their progress and impact on the firm's business.

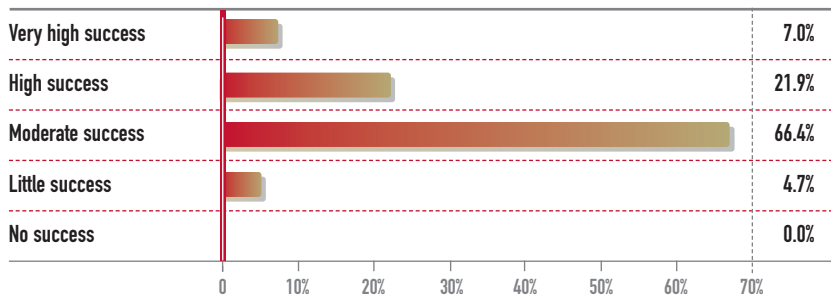
The Same Game Plan: Creating Demand, One Point of View at a Time

A game plan is a sports team's strategy on how its players will approach a contest against an opponent. All the players must buy into the plan—not their own plans (which can be contradictory). And of course they must execute the one plan well to win.

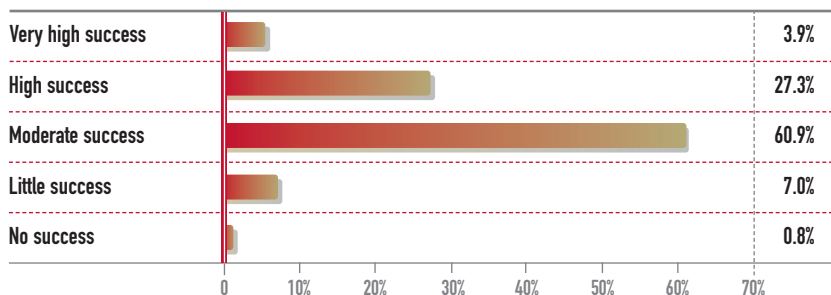
The analogy to professional services firms is this: In the same timeframe, the marketers and business developers must work off the same game plan. That game plan is a point of view that the firm is conveying to the market-

Exhibit 2:
Extent to which professional services firms are successful
at the following:

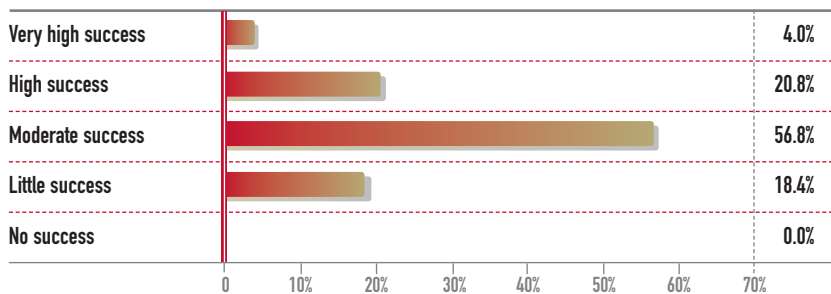
Creating awareness with target clients about your expertise and services



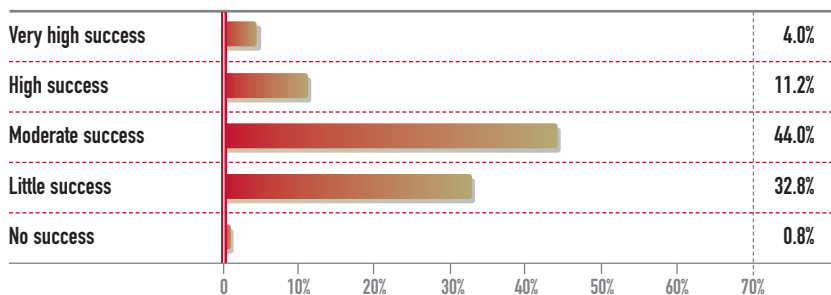
Generating new relationships with prospective clients



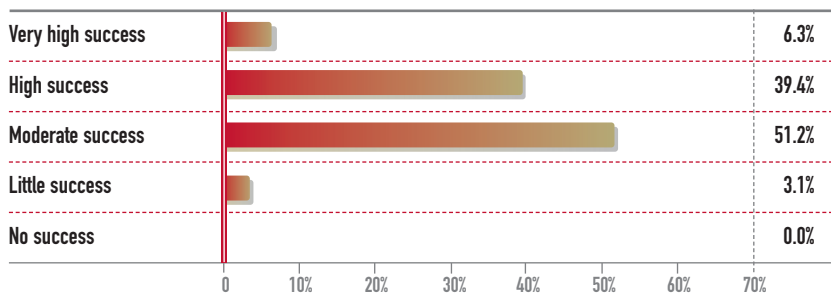
Getting prospects to ask for a proposal following a sales call



Maintaining relationships with past clients



Converting proposals into business



place—expertise that represents a service that it sells. Problems develop, and games are lost, when marketers are using one or sometimes several game plans at once, while business developers are working off others.

Think back to the company mentioned earlier: In that example, headquarters marketing and subject-matter experts had their plan, developing and marketing points of view that the subject-matter experts believed were relevant (based on their work with various clients). Local business developers, however, had a different game plan: executing various activities (meetings, mailings, and roundtables, for instance) to build tighter relationships with target accounts and identify services they could sell to these accounts (which may or may not dovetail with the points of view being developed by headquarters marketing and the subject-matter experts).

Our survey found that creating demand for the same services at the same time was one of the key success factors for professional services firms with more effective marketing and business development functions. In firms that were more successful at creating market awareness, getting meetings with prospects, and generating and winning proposals (organizations we deemed “leaders”), marketers and business developers were much more likely to consistently promote the same services than those firms that had far less success in those areas—i.e., the “laggards.”

Not surprisingly, by a wide margin the leaders in our survey reported much stronger coordination and integration between marketing and business development than the laggards. Leaders were much more likely to say that, most or all of the time, their sales and marketing functions are coordinated/integrated (77 percent versus 40 percent). And, leaders were much more likely to work off the same timeline of activities (62 percent versus 38 per-

cent); work off the same issue-based campaign (77 percent versus 53 percent); and work off the same client/prospect database (75 percent versus 56 percent).

Clearly, collaboration is critical to marketing and business development effectiveness. But how do professional firms achieve such collaboration, especially in a large, complex, multinational firm where marketers and business developers are likely to be dispersed across many countries and time zones?

Solving the problem begins with creating a multidisciplinary team that is organized around a specific campaign that brings to market one point of view at a time. Why a multidisciplinary team? The skills to create and execute such a thought leadership campaign include doing research, writing white papers and articles, conducting media relations, disseminating marketing materials to clients and prospects, giving presentations on the topic, and holding meetings with target buyers, among others. These skills are typically not resident in a single individual or function within a professional firm. Thus, we advocate that each thought leadership campaign be developed and executed by a team comprising at least the following:

- A marketing generalist skilled in managing large-scale programs and events who can act as the overall project manager of the campaign
- Editors and writers who are experienced in communicating management concepts and writing about them in a compelling way
- A public relations professional who can communicate the point of view to appropriate media and analysts
- Digital media experts who can leverage Internet-oriented channels
- Business developers who sell services covered by the campaign or who can act as a liaison to the broader business development community
- Fee-earning professionals who are knowledgeable about the content on which the campaign is based

The team should be supported by an integrated contact management database that enables team members to track and manage their interactions with prospective clients throughout the duration of the campaign. (This is something that the leaders in our survey were more likely than laggards to have in place—75 percent versus 56 percent.)

The Same Team and Game: Being Part of the Same Demand-Creation Process

By organizing in this way, a professional firm substantially improves the chance that its marketing and business development organizations will be “on the same page”—i.e., working off the same campaign.

However, if the content of this campaign is weak, the campaign is not likely to be effective. Every successful thought leadership marketing campaign begins with a powerful point of view. By this we mean deep, novel, proven and codified insights about a specific business problem and how to solve it. A point of view should not be confused

with a bunch of views—i.e., opinions based on few facts that do not go deep on any one issue. Buyers of professional services deal with significant problems and, thus, are attracted to firms that display deep familiarity with their problems and how to solve them. Compelling points of view have irresistible appeal to target clients. Without a superior

point of view, a campaign—regardless of how well packaged and orchestrated—will generate little client interest. (For more on how important a point of view is to a successful campaign, see the sidebar on page 6.)

Once a team confirms it has a powerful point of view to promote, it must develop an integrated campaign that is consistent with the way prospective clients prefer to buy professional services. This can be quite different from the way the firm has been marketing and selling its services.

Purchasers of professional services need significant levels of trust before they select a firm. That is one of the big differences between professional services and most other services and products. Much is at stake for the decision-maker and his company: big money (often hundreds of thousands or millions of dollars of fees in a short period of time); business success and sometimes survival; and often careers. In effect, the buyer often is relying heavily on his judgment of the capabilities of individuals and the firm. A successful outcome will depend on how good his judgment is.

This puts trust at the center of the professional services sell. It is why marketing and sales strategies in professional services must necessarily differ from those in products and services that do not require high levels of trust. Generating trust requires a professional firm to make both an intellectual and personal connection with prospects. An intellectual connection happens when the firm demonstrates in writing or in speech that it has superior expertise

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The Importance of a Great Point of View to Campaign Success

Extensive, high-quality marketing and business development activities will not rescue a shallow point of view that isn't novel and lacks evidence to back it up. This assertion is not just based on our own experience; it's the view of more than 300 professional services managers (marketers, business developers, practice heads and managing directors) from a survey we conducted in 2006. They said the single most important factor in thought leadership marketing was having a compelling point of view.² In North America, professional services managers said it was more important than having a well-crafted marketing strategy, strong business developers, a big marketing budget or a recognized brand. European respondents ranked it second to having a sound marketing strategy.

It's also clear that professional firms on both sides of the Atlantic struggle to market compelling intellectual capital. They gave their intellectual capital only a slightly higher than average rating despite contending that its importance to effective marketing has grown over the prior five years. But survey respondents with better intellectual capital were eight times more likely than those with weak ideas to have marketing programs that generate substantial awareness and leads.

The power of a point of view to attract prospects into a firm's fold is a direct function of several critical factors:

- The relevance of the issue—whether the problem is well understood and prevalent
- The novelty and depth of the insights about the problem and the prescriptions on how to solve it
- The number of irrefutable “proof points” the firm can present (client examples or other “best practices” surfaced through case study research methods)
- The rigor of the argument and the practicality of the prescriptions
- The clarity of the message

Addressing all of these criteria requires a professional firm to adopt the same multidisciplinary team approach to intellectual capital development as we recommend for the marketing and selling of that intellectual capital. By having marketers, business developers and subject-matter experts collaboratively defining the topics on which to focus thought leadership materials, as well as contributing in various ways to the research, analysis and writing activities that are involved in intellectual capital development, a firm will end up with superior content for its sales and business development programs that will resonate strongly with prospects and clients.

for solving the client's problem. The personal connection occurs when prospects gets to know the firm and its people beyond what they can glean from the firm's website, articles, speeches or books. This connection only happens through personal contact—and usually more than one interaction.

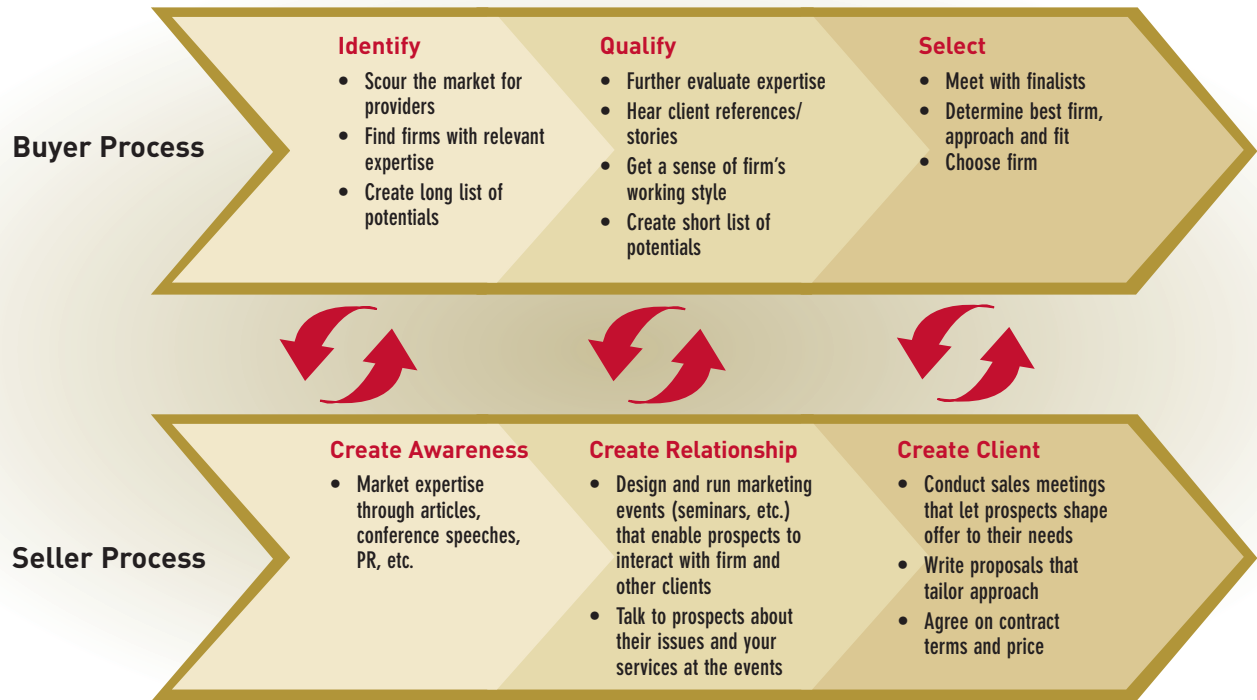
In our experience, a professional services marketing and sales campaign that steadily increases trust has three distinct phases, each of which corresponds to the appropriate phase in the client's buying process (Exhibit 3, page 7).

The first stage in the buyer's process—identifying—is one in which the prospects are looking for expertise on an issue that's critical to their organization. The task of the professional firm is to use marketing to make an intellectual connection with the prospects—i.e., demonstrating the firm's expertise on the issue at hand. Such awareness-creation activities are one-directional communications to the broadest possible number of target clients and should be led by the marketing professionals on the campaign team (working with the subject-matter expert where necessary). These activities can include:

- **Articles:** These are bylined by firm professionals for placement in management journals and industry publications, and self-published articles in firm newsletters and websites.
- **Conference speaking presentations:** These should be educational in nature, not sales-oriented.
- **Webinars:** Even though there's audience participation, it typically is limited, with the presenter spending most of the time going through his material and taking a few questions at the end. We see this as largely one-way communication.
- **Press mentions:** Getting firm professionals quoted in articles written about the specific business problem.
- **Business books:** These lay out the point of view in detail.

Exhibit 3:

The most effective professional services campaigns correspond to the ways in which clients buy such services



Our research has found *all* these activities are key pieces of the mix because they give prospects multiple ways to learn about a firm's expertise. This is critical because rarely does one activity—even a *Harvard Business Review* article (the pinnacle of marketing for many consulting firms)—generate a groundswell of interest in a professional firm.

By earning the trust of target prospects through these activities, a professional firm will find a good percentage of those who have been “touched” by awareness-creation programs to engage in the next phase of the process: relationship creation, which corresponds to the buyer's qualification phase. For a professional services firm, the cornerstone activity here is marketing events—i.e., breakfast briefings, half- or full-day seminars or other conferences that give prospects a greater understanding of the firm's expertise and its people, culture, clients and past work.

Marketing events serve an important purpose, for both the professional firm and prospective clients: to establish a personal connection. This is a critical difference between professional firms and other companies. Unlike a company that sells a product, the people of a professional firm work

directly inside their client organizations. The client's personnel need to respect and work with the professional firm's people. Making a personal connection—ensuring the professional firm will be a cultural fit—is critical to how the prospective client will select a supplier.

Marketing events largely are planned and executed by the marketing professionals on the campaign team, with the subject-matter experts presenting the content. These events enable a professional firm to create an environment it can

control (unlike speaking at an industry conference, where the firm must compete against many other speakers and vendors for prospects' attention). The trust level of prospects goes up significantly in marketing events when the presenters include other clients of the professional firm, which provide walking, talking testimonials of the power of the firm's expertise. A professional firm with strong client relationships and stellar work will have no problem getting clients to present their stories about how they addressed some aspect of their business. Such case studies, though an indirect endorsement of the firm, are extremely powerful.

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Marketing events can require big investments. Some of the biggest cost hundreds of thousands of dollars (or more). However, a marketing event that happens in the middle phase of the type of thought leadership campaign we describe can be a much more effective and cost-effective way of generating business than cold-call telemarketing or sending salespeople out to chase down unqualified leads. The people who come to such a marketing event have already been prequalified in one important way: They already have made an “intellectual” connection with the professional firm’s expertise. That is not the case when business developers are making cold calls or introductory meetings. Professional firms can spend great amounts on travel and high-priced business developers who fan out to make such sales calls. The returns are often low because no amount of great salesmanship, no matter how skilled, can quickly turn an uninformed prospect with little trust into a client.

This is not to downplay the importance of business developers, even those charged with the difficult task of cold-calling companies in the hope of arranging introductory meetings. In fact, business developers play a critical role in marketing events. First, they can invite prospects to get involved in something that many will perceive of greater value to them than a meeting with a lawyer, consultant or accountant: a seminar or briefing at which insightful, actionable information will be imparted. Second, business developers should attend these events because they can introduce themselves to prospects who want to know them—i.e., the firm behind an intriguing presentation. When those presentations are compelling, business developers will typically leave such marketing events with a number of calls to people who have requested them. This is particularly true when clients of the professional firm have presented their case studies and provided first-hand proof of value of the firm’s expertise.

At this point, the third phase—client conversion—begins with many prospective clients who have struck an intellectual and personal connection to the professional firm and its expertise. Already somewhat sold on using the professional firm, the prospect is now looking to understand how the firm would implement its solution in its organization. Conversion rates are higher and cycle times much shorter than they are with cold or relatively uninformed prospects. In addition, a professional firm that gets to this stage often faces no competitor. The firm has convinced the prospect it has a unique take on his problem and how to solve it.

The ultimate measure of a campaign’s success is, of course, total revenue generated—which is a function of the cumulative contributions of all members of the team that created and implemented the campaign. This is why team, not individual performance should be measured.

As a result, the deal closes faster. The sales presentation—created by the business developer with support from marketing—must reinforce the key messages that prospects heard in the first two phases of the campaign. In the sales meeting led by the business developer and the subject-matter expert (who provides deep content expertise and client experiences), those messages must be tailored to the needs of the prospect. For example, client case studies of the firm’s work at similar companies are important. So is describing in depth the barriers the firm can expect to face with the client (based on experience with other clients) and how it addresses them. Any proposal that follows the meeting must echo the messages in the sales conversation or meeting (and the awareness and relationship activities), as well as explicitly explain how the process will work in the client’s company.

The marketing professionals on the campaign team—especially the writer—can play an important role in ensuring the proposal is as logical, clear and compelling as possible

before it is sent to the prospect. In fact, one company we know found that when business developers enlisted marketing professionals’ help in developing proposals, the firm was 40 percent more successful in winning the work being pitched.

For more details on the specific roles of marketers and business developers during a thought leadership campaign, see Exhibit 4, page 9.

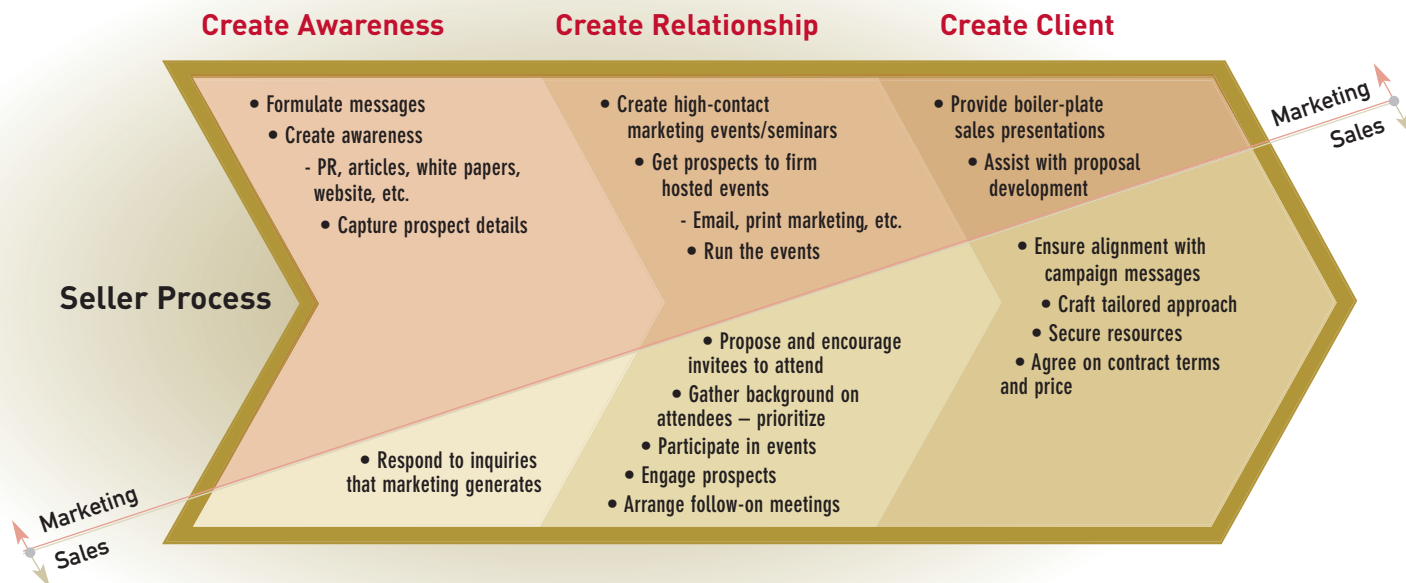
The Same Scorecard: Clear Roles and Common Metrics

Measuring how a campaign performs is important for two reasons: It enables a firm to understand the return it is getting on its marketing and business development investment, and it identifies areas to improve.

Indeed, our survey found that the firms with the most successful marketing and business development functions are much more likely to track the performance of these functions. Thirty-one percent of leaders, compared with just 7 percent of laggards, said they were highly or very highly successful in measuring the effectiveness of their marketing programs. Thirty-one percent of leaders, versus only 5 percent of laggards, reported the same level of success in measuring their sales programs. Overall, just 14 percent of firms said they had high success in measuring their marketing programs and only 15 percent said the same about business development performance measurement (Exhibit 5, page 10).

Exhibit 4:

Both marketers and business developers play key roles in a team-based approach to campaign execution, with marketers playing a heavier role in the first two phases.



For a thought leadership campaign to have the greatest impact, a single set of metrics should be used to assess the team’s performance and the campaign’s ultimate impact. While some individuals within the campaign team will have more responsibility for the achievement of certain results than others (and should be measured individually on their performance in those areas), it’s important the firm uses this one set of metrics to evaluate (and reward accordingly) the overall team as well.

In awareness creation, the metrics are heavily focused on marketing—for example, the percentage of the target audience reached through specific activities, the number of target clients responding to an activity, and the number of press mentions and firm-bylined articles placed. In relationship creation, the team should be measured on the number and level of people attracted to marketing events—results influenced not only by marketing’s promotional efforts, but also by business developers’ performance in spreading the word among their clients and prospects and the strength of the content the subject-matter experts are producing. And in client creation, metrics should focus on the number of meetings requested by prospects after attending the firm’s marketing events (in which, again, marketers and business developers,

as well as subject-matter experts, all play a role) and the percentage of leads followed up on and closed.

The ultimate measure of a campaign’s success is, of course, total revenue generated—which is a function of the cumulative contributions of all members of the team that created and implemented the campaign. This is why team, not just individual, performance should be measured.

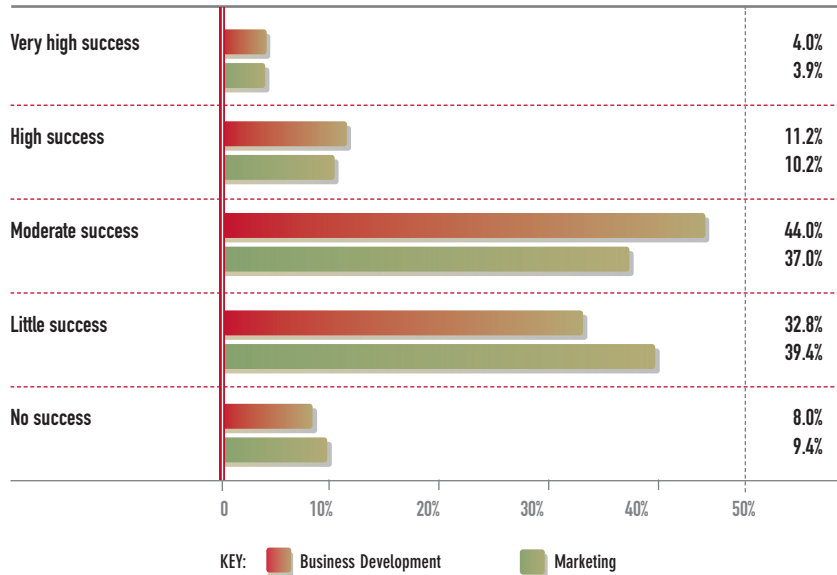
And When They’re in Synch? The Impact

The approach to marketing and sales we describe is one that can be implemented in any firm—regardless of sector, size or focus area. It requires no formal organizational restructuring, no new reporting relationships and no changes in job definitions. And, because it is campaign specific, it can be piloted on one campaign to gauge its efficacy before rolling the model out more broadly. When this model is in high gear, marketing and business development activities should be staged in a series of campaigns. (See Exhibit 6, page 10.)

Getting marketing and business development to collaborate more closely in the ways we have discussed can have a profound impact on professional services firms. At the most basic level, this approach eliminates one of the thorni-

When a professional services firm convinces prospects that it has unique insights into a problem and how to solve it, it creates a substantial marketplace advantage.

Exhibit 5: Extent to which professional services firms are successful at measuring the effectiveness of their marketing and business development programs



est issues that plague the relationships between marketing and sales: the hand-off. Defining where marketing ends and business development begins is something most firms struggle with. But if the two groups are part of the same team driving the same campaign, there is no hand-off and therefore no haggling.

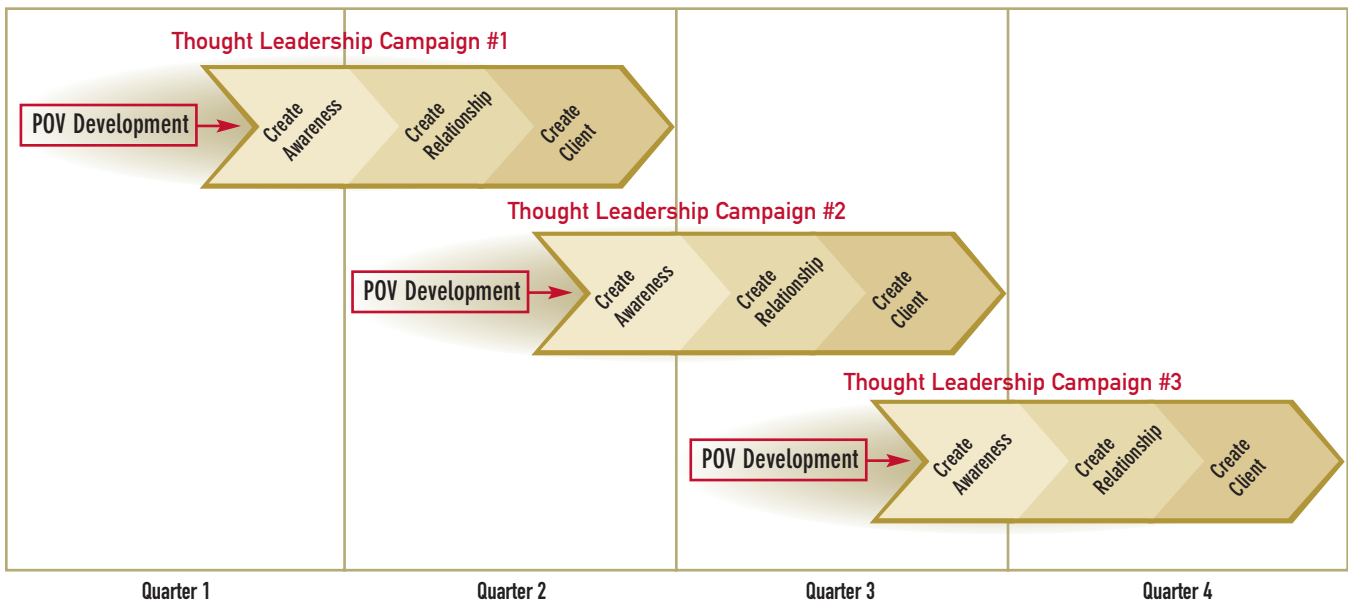
The integrated approach also enables firms to shift from reacting to demand to actually shaping it to their advantage.

When a professional services firm convinces prospects that it has unique insights into a problem and how to solve it, it creates a substantial marketplace advantage. (By all means, it must also be able to deliver on those insights—i.e., it must have enough trained professionals who know how to deliver that particular expertise. This can be an issue for professional firms that use thought leadership content for marketing purposes only, not to power up their services.)

In a sales call, firms that possess a strong take on a problem don't face the all-too-common situation of meeting with a prospect who has already determined how he wants his needs filled—which generally means the discussion ends up being about price and not about the value the firm can generate for the client.


The returns on integrated thought leadership campaigns can be substantial, even if the investment appears significant. Here's a real-life example: Six service lines in a global professional services organization ran integrated campaigns concurrently. The awareness-generating and relationship-creation programs created numerous first appointments that were gradually pulled through the pipeline with subsequent marketing and sales activities. The appointments ultimately resulted in 105

Exhibit 6: Staging a series of thought leadership campaigns



project wins that totaled \$197 million in revenue and an additional 759 new opportunities in various stages of development within eight months of the campaigns' launch.

One of the campaigns targeted the firm's customer relationship management (CRM) practice. The campaign, based on a CRM assessment tool and point of view created as a result of an executive survey, included a number of activities—direct mailing of the point of view, media relations on the survey results, a management roundtable on the topic co-sponsored by a business publication, and co-marketing of the point of view with vendor partners. The total cost of the campaign (excluding the initial survey and point of view development) was approximately \$120,000. The first wave of the campaign was directed toward the 159 survey respondents and other leads generated through marketing activities. Six months after launching, the campaign had generated \$35.3 million in sales across both existing and new clients—with the first win, a \$600,000 consulting engagement, coming in just six weeks.

These and much larger returns are possible when professional firms develop compelling points of view and get their marketing and business development teams on the same page in marketing and selling them. In firms that have been successful in creating a collaborative marketing-business development environment, marketers and business developers wonder why they ever stayed out of each other's way. 

About the Authors

Robert Buday and Bernie Thiel are founding partners of The Bloom Group, and have more than 40 years of collective experience helping professional services firms develop and market intellectual capital. Susan Buddenbaum, partner with The Bloom Group, has more than 15 years of experience in the sales, marketing and delivery of business process technology consulting services. Tim Parker, a principal with The Bloom Group, has 20 years of management consulting, business development and IT services experience.

End Notes

¹ The survey polled 224 marketers and business developers at professional services organizations in Europe and North America. Full survey results are available at http://bloom-group.com/assets/studies/bg_mktg_biz_dev_survey.pdf

² From The Bloom Group research report, "Attaining Thought Leadership: How Professional Services Firms Develop, Capture and Market Their Intellectual Capital," available for download at http://bloomgroup.com/assets/whitepapers/attain_tl/attain_tl1.htm

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The Bloom Group specializes in the marketing of professional services firms by helping to determine clients' best growth opportunities, creating integrated sales and marketing plans, developing robust intellectual capital, and executing critical marketing programs that build awareness and client relations.

Thoughts on Thought Leadership is published periodically to provide executives with practical insights on developing and marketing intellectual capital for professional services firms.

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