
Keeping Clients First

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Keeping Clients First

Business development and marketing tips for new and established IP practitioners.

1. Attracting Clients
2. Why Clients Leave
3. Growing Your Business Through Your Clients

Business development and marketing definitions

Business development: Strategy

- How you define WHAT you provide to the marketplace
- Focuses on point of difference and unique selling propositions
- Define what you're known for and play to your strengths

Marketing: Tactics

- Demonstrate HOW you do business
- Proactive and continual process
- Helps you build trust

Attracting Clients

Untrue:

- Business development and marketing means getting new clients
- Acquiring other people's clients
- Other people's clients are more interesting than yours

True:

- Easier to lose a client than gain a new one
- Easier to get more business from current clients
- Less expensive in terms of time and resources

Attracting Clients

Building Profile and Building Trust

- Networking within your firm, industry, associations

Sources of Work

- No business like old business
- Current client referrals
- “Green field” prospecting

Why Clients Leave

Top three reasons:

- Lack of prompt response to phone calls and emails
- Failure to communicate regularly, especially when dealing with an active issue
- Not taking a keen interest in a client's business and continuing needs

Fees are rarely the reason

How to keep this from happening...by building trust

- 24 - 48 hours response by your or associate
- When you know - and even when you don't - tell them
- Ask questions, such as:
“How are we doing?” and “What else can we do that will help you further?”

Why Clients Leave

Bad: Client defection tends to increase after being with a firm for five years

Worse: Clients remaining with a firm due to inertia

- Negative view of practitioner or firm
- Less or no work; nonexistent referrals/recommendations
- Compromised reputation...without being aware of damage

Remedy: Survey your clients

Growing Your Business Through Your Clients

- Analyze your client base to find more work from current, high-revenue or growth clients
- Keep top-tier clients happy
- Adapt to trends, such as industry focus
- Manage expectations related to a “client team”
- Cross-market through new services and people

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Growing Your Business Through Your Clients

- Maintain your profile actively
- Be a connector...inside and outside of IP

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Thank You!

Happy business development and marketing