

WHY THE RAINMAKER IS DEAD: THE NEW RULES FOR WINNING WORK

By Sue-Ella Prodonovich

The rainmaker belongs in the 1980s, not today's professional services market. We explain why and how to win work without him.

Professional services firms have long been obsessed with the idea of the rainmaker. This senior partner (almost invariably a white male) supposedly uses his fat book of contacts and force of personality to wine, dine and charm potential clients and bring in all the work the practice can handle. A lot of the business development advice you'll read is still built around this model, even today. It tells you that the best path to business success is to find the most extraverted person in your firm and then give them the script, the time and the space they need to work their magic.

What I'm here to tell you is that, while the rainmaker model worked well in the 1980s, it has no place in 2019.

The business world - and, more importantly, the clients - have moved on. Buying decisions are made by people with diverse backgrounds, diverse interests and diverse points of view. And those people tend to be better informed, better educated about your services and more likely to be turned off, not on, by the rainmaker's efforts to enchant them.

With that in mind, I thought I'd list what I think are the new rules of winning work in the professional services industry.

1. SELLING IS, LIKE, SO LAST CENTURY

The days of sweet talking someone into buying your services are over. The balance of power has shifted. Clients almost always now go into any transaction with their eyes wide open. They know who you are, how you're different from your competitors and even what you're usually good at and where you struggle.

They have a pretty good understanding of value and what your services should cost.

Before someone will buy from you, they need to be able to trust you, to know that you'll do a good job and - most importantly - to know that you're interested in them. The vital skill in this scenario is not salesmanship but client curiosity and empathy. You need to be able to prove that you want to understand the issues they face.

So take the time to listen to your clients and hear what they have to say and how they feel. Read about their industry and their stakeholders so you know what the challenges are. Better still, write articles or give talks about it yourself.

Demonstrating your expertise now counts a lot more than telling people how good you are.

2. EXTRAVERTS NO LONGER RULE THE ROOST

In the 'no selling' era of sales, the big talkers aren't the ones who shine. A whole body of research shows that now is the time for the ambivert.

The ambivert has both the characteristics of the extravert and of the introvert. That means they can listen intently but also talk when they need to. This combination makes them great at building authentic, long-term relationships: the kind of ones that yield fruit for many years to come. If you want to know how to bring out your own inner ambivert, I suggest reading the work of Dan Pink. (In fact, I suggest you read it regardless of your thoughts on ambiversion).

I've also written about the phenomenon in my article, "Why your best seller may not be who you think it is".

3. MASTER AND SERVANT IS A DEPECHE MODE SONG, NOT A MODEL FOR CLIENT RELATIONSHIPS

For a long time, some professionals engaged in a master and servant relationship with their clients where they held the knowledge and, therefore, the power.

Once engaging the professional's services, the client did what they were told and at the end of it, they paid the bills. That was the era when the rainmaker shone. Because he held all the cards, he could manipulate information and only reveal what was in his interest.

As I said before, that's no longer the case. After the Global Financial Crisis, that all started to change. Clients began taking work back in-house. They started cutting costs. They started looking for better ways. And they expected to get a lot more for any money they spent.

In this new environment, some professional services firms stuck their tail between their legs and became the servants themselves. They reduced their fees whenever asked. They took way too much and stopped sticking their neck out over things they really should have. And they provided a level of service that made them - and especially their employees - miserable.

My advice for any firm who's flipped 180 degrees like this is to take a long hard look at what it's doing to your bottom line. Clients don't want a master - or a rainmaker - but they do, ultimately, want an equal.

If you're not prepared to be one, you can't expect to get the good work. If you go too far towards being the master, you'll be lucky to get anything. If you go too far towards being the servant, you'll just be given whatever work they know they'll be able to squeeze you on.

4. THE ELEVATOR PITCH NEEDS TO BE DROPPED DOWN THE LIFT SHAFT

Another approach I've seen many professionals try when it comes to sales is the elevator pitch. They're told that they need to be able to tell interested parties what they do, how they're different, and why people should use their services in the space of 30 seconds, or before that lift reaches the 25th floor.

In the worst cases, I've witnessed dignified professionals reduced to filling out templates to help them formulate that same pitch. (These templates come complete with business cliches like 'secret sauce', 'competitive advantage', and 'unique selling proposition' and Ugghh.) Then they're told to memorise this guff and to parrot it whenever anyone asks them anything about what they do.

I've never been a good enough actor to recite a mediocre and unoriginal script enthusiastically and convincingly and I suspect most professionals aren't either. So ditch the elevator pitch and start speaking like a normal person again. Responding authentically (there's that word again) to the clues and cues clients give you are much more important to building a healthy, long-term and profitable client relationship than any 30-second rehearsed spiel will ever be.

5. IMMEDIATE GRATIFICATION GETS YOU NOWHERE

Most professionals became professionals because they did well academically. And, unless you're some kind of genius, doing well academically means having a working understanding of the concept of delayed gratification. You're living proof that the best things in life come through hard work, perseverance and taking a long-term view, not from expecting instant success.

It's the same with BD. Building a solid professional/client relationship takes time. It requires staying in contact, doing the small things consistently and routinely and waiting patiently for the results to come through.

That's why I'm always sceptical of the sales coach who tells you to always go into any client-related interaction thinking 'what do I want to get out of it'? A better approach is to see any interaction as the chance to get to know someone better, listen to what their challenges are and to see how you may be able to help them. Think about what your relationship would look like if there is no brief.

That could be through something as simple as sending them a relevant article, putting them in touch with someone you know or even just lending a sympathetic ear.

6. INCLUDING IS MORE IMPORTANT THAN INFLUENCING

The worst mistake you can make in the business landscape of today is to take the old 'us v them' approach where the client is someone to be treated at arm's length, especially in your business decisions. Instead, you should be collaborating with them and using their knowledge and opinion to inform your decision-making and help your business grow.

For instance, if you're putting someone up for partner why not call the client and ask what they think of the idea? It's in their interest to give you honest feedback.

If you've been asked to respond to a request for proposal, why not call the client and ask them about it? Listen to what they say and even have an idea or two up your sleeve about some alternatives they might try. After all, I've never met any buyer who said they wouldn't like a better idea.

And if your client has a procurement expert then get to know them and what makes them tick. In short, try to be collaborative and bring the client in on your decision making as early as you can so that your practice aligns with their business.

Just make sure you do it as an equal and not as their master or servant.

AND FINALLY...

In today's business world, the rainmaker is as relevant as big hair, shoulder pads, power suits and too much eye makeup. Let's leave him back in the 1980s where he belongs.

WANT MORE?

If you'd like to know more about business development then get in touch.

FURTHER READING

Susan Cain (2012) *Quiet: The Power Of Introverts in a World That Can't Stop Talking"* by Susan Cain. TED talks

https://www.ted.com/talks/susan_cain_the_power_of_introverts?utm_campaign=tedspread&utm_medium=referral&utm_source=tedcomshare

Quiz: Are You An Extravert, Intravert Or Ambivert?

Pink D (2013) To Sell is Human

My earlier post "Why your best seller may not be who you think it is"

Jordan Furlong (2017) Law Is A Buyer's Market: Building A Client-First Firm.



Sue-Ella is the Principal of <u>Prodonovich Advisory</u>, a business dedicated to helping professional services practices sharpen their business development practices, attract and retain clients and become more profitable.

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