

**When to start winning  
new clients!**

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Thank you for downloading my guide to When to Start Winning New Clients! Winning new work and new clients is of course top of the list of priorities for any business. So, as business owners and entrepreneurs, we should all be great at it right?

But let's face it we're not. Which is why I've written this what to do and what not to guide to help you get out there and not just start winning clients, but start winning the "right sort" clients. Those wonderful beasts who are a pleasure to work with and love what you do. Those clients with the work which you excel at and will take your business to just where you want it to be. Yes, the holy grail in the client world.

But first, before we get started, what not to do.

## Lesson 1. Don't focus on new business when you're desperate.

**One of the first things I learnt is that businesses often start focusing on acquiring new business far too late. Don't wait until it's an emergency.**

### **When is too late?**

Too late is when one client is responsible for over 50% – or even over 75% – of your total revenue, and after years of plain sailing, there's a glitch in the relationship and you have only six months left on contract. When you know that not one but two key clients are about to review their supplier because of upcoming management changes. When a director or top talent on your management team has debunked to the competition, and despite the best employment contracts in the world, you know it's only a matter of time before one or more VIP clients follow them.

These situations put you in the worst place to start thinking about acquiring new business and here's why:

**Your profitability is about to plummet, so what decent money can you invest?** There is no quick fix to new business, it takes time and resources to make it work, especially in a way that can build your business rather than just sustain some client churn.

**There will be a sense of desperation around you.** I'm afraid you can't hide from this try as you might. If you hire someone fresh to drive new business, what you need them to achieve may not be realistic and the resulting pressure on them won't be sustainable. And it all starts to smack of desperation and despair!

You'll start contacting existing and dormant clients, and they'll know that you need work from them – making them far less likely to give it to you. In desperation, you'll find yourself chasing the wrong work. Unprofitable work or work with unprofitable clients. The stuff you really aren't so good at. Work that really doesn't fit your core services, or even things you've never attempted before – because the little gremlin on your shoulder will be whispering "yes, but it's still work, isn't it?"

When difficult times hit, there are still things you can do. But – with the wonderful and unlimited power of hindsight – you will have been wishing that you were doing them when you could more easily afford to. When it would have been an interesting option rather than a desperate measure.

## Lesson 2. Looking for new business when things are going OK – is still not OK.

Things are going OK when there's a profit. It's not enormous, but it's enough to get things fixed when they break; to cope with the ups and downs of employees coming and going; to have a decent Christmas party (no partners); to keep the capital investment plan on track and give everyone a bonus duvet day (just one) to keep up morale.

This isn't a bad place from which to acquire new business. Chances are you're doing it already. Yes, it tends to be from the directors' networks, existing contacts and those you already know or worked with a while ago. There are a few brand-new names in the frame, but now you mention it, those are all referrals. No, you can't exactly predict when or where it's coming from, or the likely value. Yes, there's a sales pipeline, but no, you don't specifically track or analyse that in any great depth – things are OK, so you don't really feel like you need to.

The new business you get happily replaces any client churn and leaves you... well, pretty much exactly where you were this time last year. Only with a more entertaining Christmas party.

### **Just to recap**

If you're still convinced that you should be out there winning new clients (and frankly you should be convinced by now or you would have stopped reading), then just ask yourself:

- **What if** your biggest client announces unexpectedly that they are leaving?
- **What if** a high performing director or team member jumps ship to the competition?
- **Does your sales/marketing team know** how to acquire NEW new business? That's clients who have never heard of you, don't have close relationships with your existing clients, and so won't have you referred to them.
- **Would you like** to swap some of your less profitable, poor-fit, badly behaved clients for some more profitable, good-fit, well behaved ones? Yes, we all know clients are always right, but it doesn't automatically mean they fit the criteria above.
- **Do you feel confident** that you have the right clients to grow the business in the right direction?
- **Is the business already well positioned**, and in a good state to attract more of the right clients?

## Lesson 3. Getting it right. Start looking for new business when things are going brilliantly.

So you are generating a healthy profit. People are happy and performing well. The atmosphere is positive, good things keep happening, referrals are flying in. Bonuses are appearing. New state-of-the-art software is up and running throughout the business and employee benefits are getting an overhaul. A staff holiday is planned.

**Now is the time to look at new business.** Yup really but only if you're up for growth, for building in long-term resilience or if you have ambitions to become the voice of authority in your specialist industry. If not, that's fine too but then if you're not, you probably won't be reading this guide.

**So why is now such a good time. After all – things are fine as they are, aren't they?**

- Time is on your side and you have the luxury of resources (remember back to when you didn't).
- The atmosphere around you will smack of positivity and success, and this will attract clients and opportunities towards you.

- You'll be able to maintain a focus on providing the highest service levels and greatest value to clients whilst building strong relationships with new prospects.
- There will be time to understand your clients better – to identify more of those profitable and good-fit ones who make business satisfying.
- Decisions around strategy will be easier to make – is it time to focus on a niche market position to dig deeper into a rich seam of client work? And profit can be reinvested to help you grow the way you want to.

So, as teachers used to say whenever you did well in your mocks – now, don't go resting on your laurels. This is your time of opportunity – so go and make the most of it.

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I help determined SMEs acquire the right new clients