7 tough questions that marketing and BD leaders need to answer now … and the 12 principles that should inform your answers.

As a marketing and BD leader, you are entering uncharted waters and there is a perfect storm brewing.

"Organizations are clear that postpandemic working will be hybrid. After that, the details get hazy." – **McKinsey.**

As we transition into an on-line/in-person hybrid economy, no one has experience of how to act, yet there is pent-up demand for results. All ambitious firms will be asking tough questions (and will be turning to you for the answers):

How do we hit high revenue targets?

If we are to host our own events, when should we do it?

What do our clients want to do about meeting in person?

Have we got the right team?

Should we keep doing as much online?

How do we stand out?

Which technology should we buy – and why?

And underlying all of these are the much more personal questions:

What value do you bring?

What are you worth?

Do we really need you?

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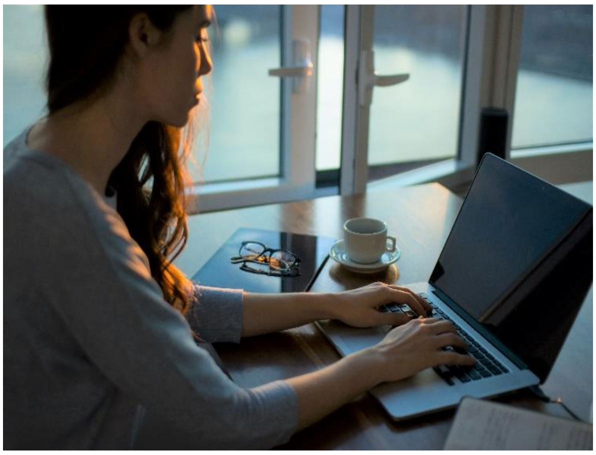
How on earth are you supposed to answer these questions? Apply these 12 principles for a successful hybrid BD strategy.

1. Begin with your clients

As firms start to find their feet in a hybrid setting, understandably their first focus is engaging internally about what hybrid working should look like. Very few have extended this conversation to their clients. Now is the ideal time to ask clients – do not waste it.



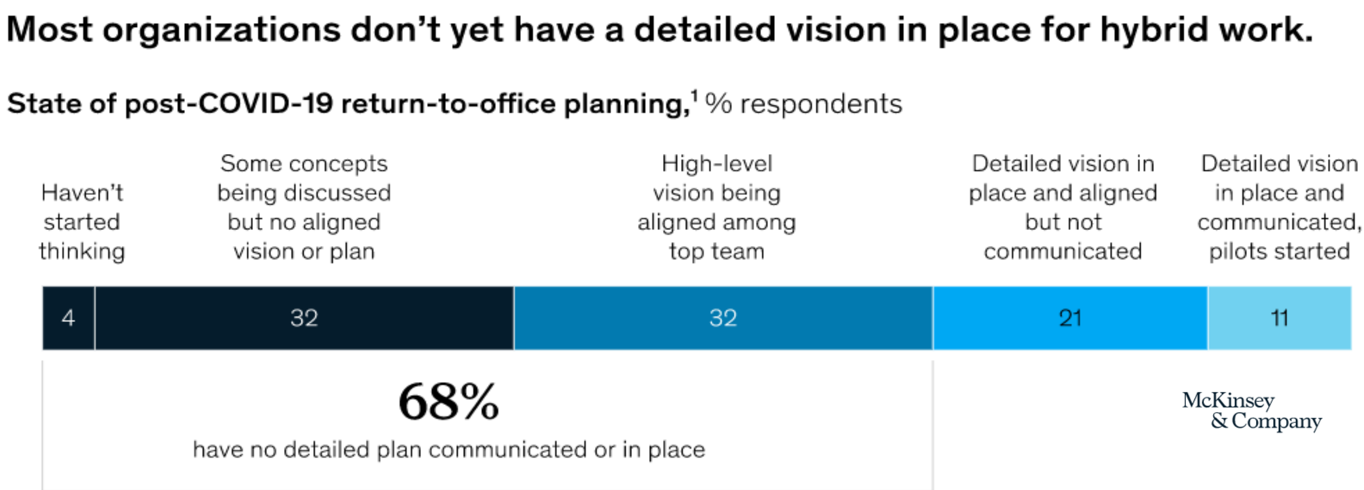
2. The big on-in question: Online or in-person depends on your dominant purpose…

Where you are hoping for personal interaction and new relationships, face-to-face meetings cannot be beaten. However, when it is more about transferring knowledge, virtual engagement can be just as effective – and since it is cheaper and easier to attend, it should get the nod.

An easy way to remember this is: **I**nteraction OR **N**ew relationships = **IN** the room

3. What are others doing to respond?

Yes, your firm is different. Yes, you don't want to copy others. But if you are aware of how peers and competitors are responding within and beyond your sector, it will help to spark ideas, highlight green space, and reassure others of proposed actions.



4. Lift the lid on spending carefully (only where there are clear objectives)

Some Partners and senior finance teams have loved what zero travel and hermit-like entertainment spending has done for the bottom line. As we start to plan for the return of travel and entertainment, we must be absolutely clear about what colleagues hope to achieve from that lunch in Leeds, or flight to Florida.

5. Be fluent in finance, data, and returns

Too many marketing and BD people tell us they are scared of numbers. At the very least, you and your team need to be able to talk fluently about key financial metrics and to link marketing and BD activity to firm-wide strategy.

> *"Winning marketers have doubled down on helping current customers navigate the crisis, rather than trolling for new customers through digital events." -* **Bain & Company**

6. Focus on the most important clients first

When lawyers, accountants and consultants turn to growth, the knee-jerk reaction can be to restart the chase for new clients. Of course, new relationships are important in post-Covid growth, but you should prioritise and value those who already know, like, and trust you. Turn up the attention that you are giving to focus accounts. If you already have a programme in place, how much of it needs to be reinvented as we go into a completely new mode of working?

7. Engage new clients in new ways

The working world as we knew it has had a gap year; it's seen amazing new things and had life-changing experiences. To resume new client campaigns as if nothing has changed is ludicrous. Apply what we have learned about nuclear levels of speed, focus, technology and channel adoption to ensure that your messages will rise above the crowd.

"Over the past year, adrenaline unlocked speed. In the near future, speed will need to arrive by design." – **McKinsey**

8. Ensure that your people are match fit and ready to compete on a very different pitch

Home working has created a change in communication styles. At a time when clients are demanding more focus, understanding, and relevance, many professionals have regressed to old practices of being more narcissistic, rather than being client-first. You need to ensure your colleagues are getting intensive support and development, so that their communication skills and personal impact are in the best possible condition.

9. Review your strategy frequently

The annual strategic review is obsolete. Our approach needs to become a live and adaptable plan which key people regularly engage with; to endorse, to challenge, and to reimagine.

The next six to twelve months will continue to be a period of adaptation and experimentation. A hybrid work strategy is new to all of us, so making time to regularly review and adapt what is working (and what is not), while also maintaining fluent communication with clients and colleagues, is crucial for success.

> *"Pause to find what's working, evaluate how to hard-wire success into ongoing transformation and teach the new ways." **- Gartner***

10. Be objective

Base your decisions on objective criteria wherever possible, creating clear, measurable goals for each project you undertake. Using data driven goals helps to measure the impact and success of each initiative.

The days of a successful event being measured by a nice view and fresh strawberries is no longer enough. Firms have been able to hide certain inefficiencies or lack of focus in the past, but they can't anymore. If you want to navigate a hybrid economy well, without losing staff or money, it is important to be a lot sharper with commercial objectives - and commercial measurements.

11. Gain authority quickly

You need to have the authority to make bold decisions quickly. This either means that you have the personal seniority and can build consensus quickly, or that you can introduce a crack project team which has the mandate to move quickly.

During a period of potentially risky, courageous strategies, this is essential to carry the cynics and also preserve your own mental health and career.

12. A hybrid economy requires a hybrid team

You will need a team that has different strengths and capacities to your team 12 months ago - and those needs will change again, many times, over the next 12 months.

The only way that you can flex at pace and have immediate answers is by ensuring that your core employed team is strengthened by others on more flexible arrangements (think interim, outsourced, and consulting). Being smart about how you do this will mean you can seize the short-term, while also boosting your permanent team's power through knowledge transfer.

How can The BD Consultancy help you answer these questions?

Client listening programmes

We have independent experts who are dedicated to discovering what is most important to your clients.

Winning new clients and developing key relationships

We can bring an external perspective, with an excellent lateral view of what your peers are doing, to provide fresh ideas and support for existing initiatives.

Flexible team of experts

We can offer a flexible team of experts to complement your core team when a workload seems overwhelming, where there is a short-term need, or when niche skill sets are required. From strategy, to data insight; copywriting; outbound campaigns, and niche digital expertise.

Training and coaching

We can train and coach your colleagues to refresh and enhance all elements of communication and provide more confidence about how they win and develop business.

To set up your first **free** conversation to explore how we can work together, contact Peter Kane today:

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