

#### Best Practices in Business Development Webinar Questions & Answers Log

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#### 1) Q: Advice for the one person firm? [Don Colangelo]

**KC**: Yes. Set a reasonable time goal to manage your business. We have a client (one person firm) in the northeast. I set a goal of one day a week, usually Fridays, to deal with BD, billing, accounting—maangement. As a one person firm, your networking should include other single (small) firms on which you could rely to help with production.

### 2) Q: Any advice for Business Development in a firm as it looks towards a transition in ownership? [Richard Saunderson]

**KC:** Do a business plan. We have two clients in various stages of transition (three years out and five years out). We completed their business plan in order to help them define the "new firm", its brand and management. Having done that, it will take time to implement, buy out shares and develop and transition leaders. Start yearly and don't be adverse to having a consultant help you. Transition is a tough time.

# 3) Q: Any rules of thumb for us sole practitioners re: time to invest in total BD effort? [Paul Donoho]

**KC:** I set a goal of one day a week, usually Fridays, to deal with BD, billing, accounting—maangement. As a one person firm, your networking should include other single (small) firms on which you could rely to hep with production.

## 4) Q: Any good sources for ROI from the client's perspective on why to use an architect [Paul Donoho]

**KC:** A client's perspective on ROI is individual. That's why you have to take the time to get to know your clients. If there value is "low fee" and you're offering sustainable design with a "price tag" there is no value (from their perspective. Time with clients is time BEST spent.

#### 5) Q: Any unique thoughts for sole proprietors? [Greg McMenamin]

**KC:** We have a client (one person firm) in the northeast. I set a goal of one day a week, usually Fridays, to deal with BD, billing, accounting—maangement. As a one person firm, your networking should include other single (small) firms on which you could rely to hep with production. I don't know what type of work you specalize in, but at that size, I also tend to focus on land surveyors, entitlement folks, civil engineers who proceed you in the permitting process.

## 6) Q: While this is good. How does a one or two person firm handle all the added work of the metrics while pursuing new work. [Jagan Singh]

**KC:** Don't measure everything. Measure what matters! If you can do nothing else, segement your costs and determine how much you spend on BD and your ROI. With a one to two person firm, what you make is as improtant as where you invest it. So, manage your cash flow and assess where you invest in BD.

### 7) Q: Are these recommendations applicable to all sizes of firms? Would the focus shift for a small firm? [Keith Hone]

**KC:** Metrics is for everyone! The only difference is the resultant. In other words, if you are comparing your resultant to another firm they need to be the same (similar size) and within the same region.

### 8) Q: Besides a marketing plan, what BD steps must a new startup take to land their first jobs? [Brian Sykes]

**KC:** Coffee, breakfast, lunch and not too much dinner. Have coffee with anyone (i.e., peers, colleagues), have brakfast with potential clisnts, subs or others who could support your production work. You don't have many resources. Leave lunch to those with whom you have contracts or agreements for work and use them as opportunities to find out what else is coming down the pike. Information is key!

#### 9) Q: Can you define "short list long"? [Dominic Lapierre]

**KC:** Short-list Lost. Means that you were shortlisted after a proposal submission, and interviewed and then lost.

#### 10) Q: Can Karen share hit rate industry metrics? or scources of such? [Dominic Lapierre]

**KC:** PSMJ Resources publishes the "Fees & Pricing Survey". Confusing title to be sure. But, it is a wonderful survey of metrics.

# 11) Q: Can you please throw some light on gathering market intelligence gathering sources to win the business? [Atif Irfan Shaikh]

**KC:** The answer to this question is so long, I wrote an article on it.

12) Q: Can you recommend techniques to "moderate" the emotional content of Go/No Go decisions, so that communication to the client remains positive for potential future work? [Phil Kabza]

**KC:** I'm not sure whose emotion I'm trying to manage yours or the client's. If it is yours, a quantitative tool works well. Every attribute has a score of 1-5 and the sum total of 175 points to evaluated based on a scale to determine a "go" or a "no go".

If it's the client's that easier. It's about articualting to the client where you FIT best. Not every project is a fit. It's like shoes. You can wear the same brand but if they're cut wrong, they hurt. Same thing here! Explain to the client your fit. NOW...that assumes you know! Assess your own strength and weaknesses and define a value proposition that a client can understand.

13) Q: You have not commented on the environment of social networking. Do you counsel your clients on social networking involvement, and do you see substantive returns for that involvement? [Phil Kabza]

**KC:** The answer to this question is so long, I wrote an article on it.

14) Q: Can you talk about a good way to determine go-no-go strategy? What are the determining factors? [Mary Anne Perkowski]

**KC:** First I will assume you have a tool by which to do it. If not, email me and I'll send you mine Next, Go-no-go decision making MUST happen at least three times in an organization. First, when you first identify the lead to determine if it is compataible with the firm's goals and objectives, as well as experience. Second, after you've developed some intellignce about the project—client needs, buiness issues, fees, competition. The third and final assessment should be agains after the RFP has been issued to see if your position improves or worsens.

- 15) Q: Clients seem to be expecting more and more "relationship building" graphics and programming services during the marketing process. What's you advice to the seller-doer who is caught up in pursuing a project by provided quasi-professional services that we used to get paid to provide? [Ed Jerdonek]
  - 16) **KC:** The answer to this question is so long, I wrote an article on it.
- 17) Q: If I hear one of our Market Directors tell me "we might lose money on this project, but it'll get our foot in the door", I'm goning to come unglued. Will you address the loss leader mentality that seems to be in our industry? [Ed Jerdonek]

**KC:** The answer to this question is so long, I wrote an article on it.

### 18) Q: Could you explain briefly how these techniques can be applied to small and sole propriotor firms. [Raymond J. Kelly]

**KC:** In a small firm what you make is as improtant as where you invest it. So, manage your cash flow and assess where you invest in BD. In a small firm, I don't recommend a lot of money being invested in conferences. But, I do recommend TIME being invested in networking with peers and colleagues and those that proceed you in the design process to understand where opportunities may lie.

#### 19) Q: Define net fee in the roi calculation? [Steve Newby]

**KC:** Net fee is A/e fee less engineering or sub consultants and direct labor.

### 20) Q: Do you have a coralary to one of the formulas that allow for political influence during design team selection when all other factors are equal? [Brian McNew]

**KC:** Politics is real is selection. This is the number one reason why emtional decisions to "Go" after a project" aften end poorly. They fail to acknowledge the political factors of the process. This is one reason we ask you to calculate your hit rates and then go back and understand what was the deriver(s) of the result. If you don't have a go-no-go decision making tool, email me. A failure to understand politics and political influences tells me that you don't understand the client and might need to take a different look at your strategy.

## 21) Q: Do you have suggestions for business development plans for small (1-5 person) firms? [Thomas Mayo]

**KC:** Keep it simple. Know your value, know your competition and know your client. At a 1-5 person size, public clients manage their risk my limiting their selection of "small firms". Sad, but true. So, you have to make sure you make a compelling case. Next, establish a budget. It's easy to "throw good money after bad" in the purusit of work. But, just like your household budget you need to define boundaries.

# 22) Q: Do your direct labor costs include DPE? or do you use straight salary costs? [Aimee Rowbottom]

KC: I believe fully burdened labor gives you a better picture of your total costs. That said, I have some clients that only look at staight salary. As long as you are consistent.

### 23) Q: Especially in a small firm, if the owner does not have a plan or metrics in place, can you suggest ways to broach the subject and/or volunteer to tackle them? [Aric Abblitt]

**KC:** Yes! Approach it as a means by which to manage the firm's resources—time and money. Share the information you learned in the course and present how it could help improve your current condition. Then YOU volunteer to lead it. Most principals do not want anymore on their plate. But, they are always looking for leaders!

24) Q: During an interview as a new-hire-prospect, can it be appropriate to ask if the firm has a Business Dev' Plan and what their Hit Rate is? [Aric Abblitt]

**KC:** Oh! I love you! Absolutely! The hit rate doesn't really matter ( at that point). Your goal would be to improve it. What does matter is do they have a plan. In the absence of the BD Plan that tells me that the organization doesn't have a good understanding of their expectations of you as bd Professional and may or may not have an analytical udnerstanding of its focus. It's a receipe for unmet and unrealistic expectations. If you take the job, it is Step 1 with the idea beign to define and get concurrence on the path.

25) Q: For a smaller firm (15+/-), given a choice between pursuing governmental or institutional clients who open RPFs to everyone with no filter verses pursuing private clients who invite respondents what would you choose to pursue? [David Gardner]

**KC:** Ok. You're trying to bait me! The answer depends on your experience and portfolio. But, what I think you want to ask me is who has less competition? The private secotr does, generally. But, an educated institutional or public client could use a QBS to reduce competition just as easily.

26) Q: Great Webinar! - Relevant material . [Nancy Harper]

KC: Thank you!

27) Q: How can firms leverage other staff to develop business for thei firm? How can a firm mentor employees to also be business developers as they work on projects and in thier communities?

[Jason Pierce]

**KC:** Business development is not an action. It is a culture. The organization must firm have the framework of a BD culture which includes making BD a part of everyone's role and responsibility—include the administrative assistants. I think the easiest thing to do is to develop small and achieveable goals for low- and emerging level staff such as networking with peer-to-peer groups to find out what their peers are doing. I can put together an outline of how we've appraoched this. But it is a top down program in order for it to work.

28) Q: How do we factor in repeat business? That is, business where we are assigned a project without any competition. [Martin Powell]

**KC:** Love this question. If it is repeat business with no competition then you BD cost is low which means your ROI is nearly 100%. I'd play THAT game all day long. What you may have is some "client maintenance costs". But, if you assume a fee of \$250K (numerator) and a\$3 investment for Starbucks in the denomenator you made \$83K return for every cup of coffee! Drink up!

29) Q: Does branding have an increasingly important role? [Martin Powell]

**KC:** IF what you mean by branding the the PROMISE that comes along with the work of your firm—excellence, service delivery, collaboration, cost effective—yes. IF YOU mean logos and slogan NO. Unfortunately, about five years ago the workd "branding" was meant to mean everything from the logo to the graphics on your web page. A real BRAND is the promise that comes along with the name. If the firm's brand (by whay of the first definition) is weak then your sales strategy will struggle unless or until it is resolved.

#### 30) Q: What is driving the 15 minute interview? [Martin Powell]

**KC:** The answer to this question is so long, I wrote an article on it.

### 31) Q: How do you make your cold calls effective enough to get past the body guards?? [Lawrence Witkowski]

**KC:** Easy. Don't cold call. Cold calling doesn't work in this market. What is more effective is "warm" calling. There has to be a relationship or conection and even that gets your stopped by the body guards. I rarely call anyone these days. E-mail has a far better chance of reaching the intended destination that a phone call.

#### 32) Q: How do you track your leads? which crm? [Meredith Gannon]

**KC:** There are so many options. If you want to contact me off line, I can try and make a recommendation that best suits your needs.

# 33) Q: How has BD changed in the past few years with regard to your metrics [Lorine Murray-Mechini]

**KC:** In the last five years, I have seen firms go from no metrics to finally understanding the need for metrics. Now the degree to which they are used still varies from firm to firm. Most firms, today, understand the need to define their return on investment. This is especially true given that there are less opportunities in the market and cost of the pursuit (particularly with design-build) is more expensive.

#### 34) Q: How to address the one "bad project" with clients [William Weber]

**KC:** Lets face it. If your doors have been open any period of time, you've had one bad client. What is most important is to not ignore it and to address it to your future clients directly. I have a design firm whose client sought legal recourse for owner-directed changes that they could no longer afford to pay. In mediation, the mediator agreed that may client was owed money, but they were unable to reach a settlement. Rather than go to court, and have it tried in the court of public opinion, the firm decided it was no longer in their interest (time and money) to pursue a course of action. I think we can both agree this ended badly.

What made the situation palatable, was the fact that they developed a proactive communication plan to reach their client base and discuss with them the situation. This is a slippery slope. But, the

lesson here is that they didn't avoid the issue. Admit what the issues were and tell the client how you are prepared to resolve them now. Denial is what hurts.

35) Q: In the slide as to Bus Dev cost as % of gross revenue - is that gross revenue inclusive of consultants/outside services and reimbursables or just revenue on the architecture? [Jeffrey Mahler]

**KC:** Inclusive of consultants, outside services and reimburseables

36) Q: Is it better to define markets by project type or client type? [Rick Gabriel]

**KC:** This is a great question. It is best to define it by client type and the reason is this: Clients have behaviors project types don't.

Look at it this way: if I asked Nike® what is their target demographic for \$125 tennis shoes, they would tell me something like, youth 18-32 years of age whose parents have a disposable income of \$X and play or watch sports, let's say. From that information, they define the marketing approach. They don't look at who is buying low top tennis shoes and then go after them. You must first know your client—their business and their values. Their taste in tennis shoes (and project types) is likely to change.

37) Q: It seems that most of the work that gets "won" is garnered by firms that do a lot of networking and getting an "in" with the potential client (in this case I am talking mostly about municipal and institutional clients). As a small, woman-owned firm, my comfort level in doing this is very low and have pegged my hopes at winning at past experience/good work...am I doomed iff I can't do the kind of schmoozing that's needed these days? [Jane Mathews]

**KC:** Ok Jane. Doomed is being a little hard on yourself. You didn't tell me what kind of work yo do or where, so grant me some leeway. You have a couple of options. **Option A**. Target clients who have smaller projects with whom you'd be comfortable in developing a relationship. If I assume you are an architect, by definition, you have what I canll "rejection issues". You hear "NO", when really the client is saying "not now."

**Option B.** This isn't my favorite and it assumes that you could carve out a role, but you might be more comfortable as a sub consultant. As a sub, direct client marketing isn't as required. Instead, you would develop relationships with prime firms for smaller work scopes where they might derive credit for your WBE certification (assuming you are).

**Option C.** You focus on small projects that are "set-asides" for WBEs or under utilized business enterprises and then develop relationships with people that you'd like to support you. That way you're in a more comfortable position.

That help? If not, email me again....

38) Q: Ms Compton - Excellent presentation & knowledge base. Well done. I do hope you can make another presentation. I thoroughly enjoyed this one. [Michael Kennedy]

**KC:** Aw shucks! What topic would you like to hear more about? I'm talking with AIA about that now. Let me hear from you...

39) Q: The economy has caused me to strike out on my own to keep working. What advice can you offer a 1-person start up practice with a focused market for consulting services, not so much design. [Michael Kennedy]

**KC:** Netowrk. Your first line of business is going to come from and through people who know you. Remember my breakfast, lunch and coffee rules! Have coffee with anyone, whether you see a fit or not.

40) Q: What type of model did you say? Cellar???? [Scott Perez]

**KC:** Seller-doer. A seller-doer is a person who sells the work and can also do the work. It works best in firms with less than 25 staff.

41) Q: What is the suggestion for 1-3 people? Frankly I am frustrated as I can't do the work, run the business and do all the marketing. I feel like I am always swimming to barely keep my nose above water line. [Scott Perez]

**KC:** Believe me. I get it! Focus on doing the work. When you're small, the quality of work is important. Then set a goal of one day a week, usually Fridays, to deal with BD, billing, accounting—maangement. As a one person firm, your networking should include other single (small) firms on which you could rely to help with production.

42) Q: What part of the country do people live in to get 10% Fees???!!!! Not in the midwest. [Scott Perez]

**KC:** Ok! I get it. It was for math purposes!! Tough crowd.

43) Q: I agree that firms/companies need to be realistic and they can't "Do Everything", but I have seen so many firms that specialize go down the tank because their industry dried up and now they don't know what to do. [Scott Perez]

**KC:** Let me ask you this: What's in your 401K? is it 100? Stock? Or is it a mixture of stocks, bonds, mutal funds, real estate and commodities? More than likely it is some mix. The reasons you do that is to manage risk. You mutal funds may be steady, you commodities may be volitile and your stocks may be balanced. But, you have a "risk managed" appraach. The same is true in BD. It should be risk managed. Trying to chase 13 market sectors and you're a 5 person firm is unrealistic not to mention expensive. What is realistic is to chase two to three with varying degrees of portfolio and teams.

44) Q: How do you track the Pass work? How do you perform a Go-No Go analysis?? [Scott Perez]

**KC:** Of the RFPs that are pesented to you to respond to, what number do you pass on? As for the analysis, email me and I'll send you the template that I use.

45) Q: Please comment on making any initial contacts or specific strategies as general introductions with or without specific immediate projects. [Jennifer Greenlee]

**KC:** First, this is like a job interview. Do your homewok first. What are their plans? Do they have a CIP? Second, email and ask for a time to meet and discuss. Don't call. Lastly, don't be short-sighted. The conversation has to focus on their plans and objectives. The opportunities for your firm are an outgrowth of that and may or may not be applicable to you.

I once asked a BD class I was teaching, what dis they want out of the client. Every one of them answered wrong. They all said, "a job". I never want a job! I want their trust. Gain that and you have a client for life.

46) Q: Please describe an effective Go NoGo process [Debra Leifer]

**KC:** Ahh! My favorite question. A go-no-go process must be done at least three times—first when you learn about the opportunity to determine fit with your firm's experience, second after you develop additional intelligence (i.e., cost, schedule, key issues, delivery methods) and finally when you have the RFP on your desk. I recommend a quantitative tool, email me and I'll send you mine. It takes the emotional discussion of, "we just want to get our name in there" off the table.

In a market as tight as this, with 20+ respondents, no one will remember your name if that's your only play.

47) Q: Purely for marketing reasons, do I need to learn how to play golf? [William Dunklin]

**KC:** Not unless you just like golf. Public sector clients have so many limitations placed on them that golf isn't always a good strategy. There are golf tounaments for public sector clients such as colleges and universities, but there are also other more effective means of networking. If you have private sector clients, maybe. But, truth? I've never played golf and I've sold my fair share of work by networking through other means.

48) Q: Regarding how the equations interrelate, is there an overall example showing how the calculations would work with real numbers? [Arthur Kjos]

**KC:** Let me make an attempt to do this and post it under a different link.

49) Q: Rule of thumb?....if you first hear about an opportunity is when the RFP comes out you have already lost it. Do you agree? [Philip Amicone]

**KC:** Yes. A client is looking to build on a relationship. They are not likely to just chose someone they hear of for the first time.

50) Q: The survey of attendees indicated the the top issues are: poor networking & lack of relationship mgmt. Can she speak to these issues? [Ronald Halgerson]

KC: The answer to this is so long, I'm going to write an article on it

- 51) Comment: Very informative. Thank you Karen! [Chris Clark]
- 52) Q: Ways of how to increase scale of work from existing clients, where you are 2nd architect resource not main firm utilized for Health care wk? [Lawrence Schreiber]

**KC:** First find out why. In these cases, it is usually because the client perceives that you have a certain capacity (number of projects or size or projects) or a specific skill (such as renovations) and you get pigeon-holed. Second, ask what is the primary firm doing that you are not. Then ask, if you were able to address their concerns, could you be the No. 1 pick?

53) Q: What about 1-person practices? Can you elaborate more on how your recommendations can apply to sole practitioners? [J Jamo]

**KC:** Focus on doing the work. When you're small, the quality of work is important. Then set a goal of one day a week, usually Fridays, to deal with BD, billing, accounting—maangement. As a one person firm, your networking should include other single (small) firms on which you could rely to help with production.

54) Q: What about Design Build firms - contractor led that fully serve design as well as construction all in house.

**KC:** What about them? Do you mean do the metrics vary? No. If that's not what you mean, email me again.

55) Q: How do you measure - or DO YOU or SHOULD YOU measure business development metrics against project metrics in terms of whether or not the project was a success based on mismanagement or reluctance to bill for add services or over design and use all your fee thus the project looked really bad finanically....I guess how to define success of a project against the metircs associated with getting the project and WHAT can you learn from that for the future?

**KC:** If you were here, I'd squeeze you! You MUST always assess project performance for two reasons. One, is to determine if this is a project type that you can do (given the team and client relationship). Two, is to determine if it works within the process in which you design. Failure to examine either factor will result in good BD dollars wasted in pursuit of projects that will eventually loos money for the firm or tarnish its reputation. This is a perfect example of where to use the BD ROI equation. If you fees are low and your BD dollars are high, you need to re-evaluate.

If your firm has a tendancy to overdesign and can't bill for it then in such markets as K-12, you have yourself what is the end game—philanthropy or business? This is why it is important to include your BD professional in discussions about project types that are both strengths and weaknesses of the firm.

56) Q: For a firm that may go after a long term contract for multiple projects such as an IDIQ contract with the military, how would the formulas work or a Go No Go process work given the fact that now much of the gov't work is provided to those vendors that have been pre-selected but that still have to enter into some sort of competitive procedure among those pre-selected consultants? What I mean by that is that there would potentially be one effort to develop or market to become selected in as a pre-selected consultant, but you then would also have to, for some not all, projects do a competition among those short listed or pre-selected consultants to actually WIN the project. Significant costs can be allocated to either. [John Frisco]

**KC:** This is a great question. In an IDIQ or MATOC you are prequalified, so your probability is greater when you calculate your sales pipleine. However, there are certain projects under a MATOC or IDIQ that are good fits and some that are "ok fits". You need to look at the ones that are good fits

(meaning you have a better chance of winning based on your MCAS or other evaluation criteria) and invest your money and time in developing responses here. These responses are expensive. Email me if you need more information.

#### 57) Q: What advice do you have for marketing existing clients? [Carlos Marcet]

**KC:** Stay close! Check in with your existing clients on a regular basis-quarterly is a good start. It's not about what other work is coming up. It's about are they satisfied with your performance—the team, the project manager, the communications, the resolution of issues. These are touch points. If they're not happy with what you're doing they're not likely to let you do more.

Divide and conquer. If you have a BD professional, they need to market new clients not existing ones. Existing client management in a "team affair."

#### 58) Q: What are a few things that successful small firms are doing right? [Robert Caddell]

**KC:** Focus. They realize that they have small budgets and limited reources, so focus is key to developing and doing the work.

**Partner.** They work as hard to find other people or resources to help produce the work as they do to find the work. After all if it isn't done well you won't do more.

**Business.** They don't lose sight of the fact that this is a business. They manage the business aspects as much as they manage the design work.

## 59) Q: What are some strategies for maintaining accountability in business development? [Sydney Hamilton]

**KC:** I need more information about your firm, to give suggestions that are appropriate for your size. But, let's cover the basics. Business development/sales should be part of the business culture. To do that, goals and objectives should be includes in job descriptions and performance evaluations. The extent of those goals will change depending upon the level of individual. In larger organizations, a postions of principal/partner salary may be "at risk" and tied to certain metrics such as project or firm profitability or sales goals. Need more info? Email me.

### 60) Q: In your pursuit of business development, how do you weight the value of design opportunity vs profitability? [Sydney Hamilton]

**KC:** I hate to do this, but I'm going to answer a question with a question. Are you a practice-centered practice or a business-centered practice? In a practice-centered practice the value of design trumps everything. In a business-centered practice or a practice-centered business, a balance must be struck between the two. In other words, some pursuits will be for the value of design but that must be weighed (as part of your business model) against the health of the business. Typically firms that ask me this question, are practice-centered practices. As a result, they often

struggle with the philisophical idea that the tangibles of business can and/or should apply to something as intangible as design.

**Not the answer you were looking for, to be sure.** But, I think it is the right one.

61) Q: What is a typical range for pass rate [Terence Moeller]

**KC:** 10-15%

62) Q: What is the best way to initiate contact with a potential client/contact - email, phone etc.? As communication bombards us it seems harder to get a call back, etc. [Jim Edson]

**KC:** I'm a big fan of email. They can respond on their own time. If you have to call someone, call before 8 am or after 6 and leave voice mail.

63) Q: What value do you place in mass mailers (and or emails) of marketing materials to potential clients who do not know our firm and are not necessarily looking for an architect for a specific project? [David Kuhlman]

**KC:** Understand that PR is not a sales strategy. It is a tool. Mass mailers or eblasts are best used to proport a message or emphasize your expertise. They done convert to sales.

64) Q: What's a "Champion"? [Ericq Halm]

**KC:** A Champion is the expert who know a particular market sector—its business issues, the trends, the chaleneges the legislation that will impact the way in which they do business or deliver service.

65) Q: Can we try to calculate a pipeline If my revenue goal is \$10 million, my fees average 5% (minus sub costs), and my hit rate is 20%? [Ericq Halm]

**KC:** I am going to write an article on this to better illustrate.

66) Q: When calculating ROI what do you include in teh employee costs? Only direct costs or overhead costs? Does profit ever enter into the equation? [Suzan Lami]

KC: I believe fully burdened labor gives you a better picture of your total costs. That said, I have some clients that only look at staight salary. As long as you are consistent. Your fee should include profit, so by the time you subtract labor profit should be accounted for, unless I misunderstand your question.

67) Q: When you budget time / finances for a small firm (less than 10) where it is a seller/doer model without a marketing staff, what kind of time/budget is typical? [Bruce Fallon]

**KC:** In a 10-person firm, if five people are making some time of networking connection one to two times a month (subs, trades, attorneys clients) that's a solid effort. The goal at this size is to find out who is doing what work and where you can best fit. If I gave you much more than that to do, it would be unrealistic given that you have to do the work.

68) Q: With respect to RFP's, we hear even though the possibility of winning is very small, we have to respond to "keep our name" out there. Your thoughst? [Pratt Farmer]

**KC:** I currently sit on a couple of selection committees. I'm sure it would disappoint you to know that clients don't read everything they are sent. When they have 40 submissions and no time, this strategy is doomed from the start. Now there is some subjectivity to this: If you have been developing a client relationship and they ask you to respond, it is likely in your interest. But, even that must be thought of in advance so you don't throw good money after bad.

