

# **PROFESSIONAL SERVICES MARKETING**

**How the Best Firms Build Premier Brands,  
Thriving Lead Generation Engines, and  
Cultures of Business Development Success**

**MIKE SCHULTZ and JOHN DOERR**

**MIKE SCHULTZ** is co-president of Wellesley Hills Group, a management consulting, marketing, and lead generation firm which specializes in helping professional services firms grow their revenues. He is an accomplished consultant and public speaker. Mr. Schultz, a graduate of Babson College, is also publisher of RainToday.com and the Services Insider Blog.

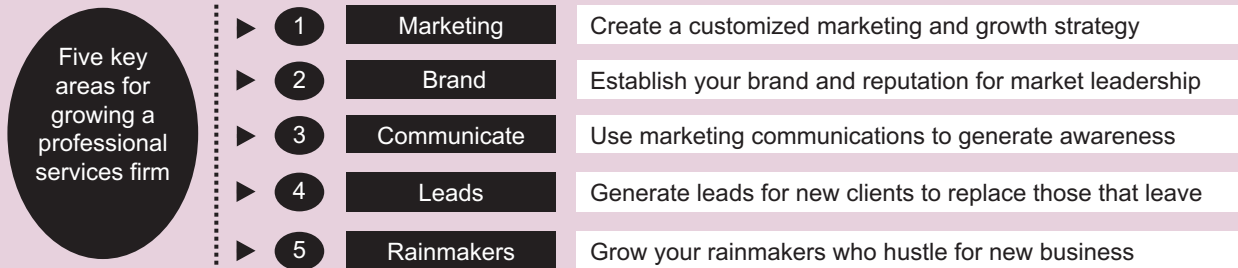
**JOHN DOERR** is also co-president of Wellesley Hills Group. He has over thirty years experience consulting with professional services firms. In addition to acting as a consultant, Mr. Doerr is a public speaker and writer. He develops marketing and growth strategies for his clients. Mr. Doerr is a graduate of Boston University and Boston College.

The Web site for this book is at [www.whillsgroup.com](http://www.whillsgroup.com).

**SUMMARIES.COM** is a concentrated business information service. Every week, subscribers are e-mailed a concise summary of a different business book. Each summary is about 8 pages long and contains the stripped-down essential ideas from the entire book in a time-saving format. By investing less than one hour per week in these summaries, subscribers gain a working knowledge of the top business titles. Subscriptions are available on a monthly or yearly basis. Further information is available at [www.summaries.com](http://www.summaries.com).

**MAIN IDEA**

At one time, professional services firms could grow steadily on the strength of repeat business and client referrals alone. Those days are likely gone forever. To succeed today, you need to use smart and engaging marketing to grow your firm. You have to get proactive about bringing a steady stream of new clients into your business on an ongoing basis if you are to survive and then hopefully grow your business to the size you want. In particular, you need to cover five key areas to succeed today:



*“The first rule of services marketing – a key to revenue and profitability growth – is getting your service right. The more value you deliver, the more satisfied your clients will be. The more satisfied they are, the more likely it is they will stay loyal to your firm and refer other clients to you. Get your service right, because the better your firm is able to deliver value to clients, the more marketing will have an impact.”*

– Mike Schultz and John Doerr

*“We all know that professional services firms used to rely solely on repeat business and referrals to fuel growth. Long as they might for the old days when all they had to do was hang out a shingle and all the selling they had to do was answer the phone when it rang, those days are gone. The ship has sailed. The parade’s gone by. The cheese has moved. And with this change comes opportunity. All you need to do is take advantage of it.”*

– Mike Schultz and John Doerr

**1. Marketing – Create a customized marketing and growth strategy . . . . . Pages 2 - 3**

When you market effectively, you create four desirable outcomes for your professional services firm:

- You generate new conversations with potential buyers.
- You increase the odds you will win new clients.
- You end up generating more revenue per engagement.
- You enhance your firm’s reputation to potential new talent.

All four of these outcomes are obviously desirable and therefore marketing should be something which is happening all the time rather than just whenever a business downturn arises.

**2. Brand – Establish your brand and reputation for market leadership . . . . . Pages 4 - 5**

Having a solid brand in the marketplace increases the effectiveness of your advertising programs, generates leads and makes it easier for you to charge premium fees. A great brand draws clients to you and provides more leverage. For these reasons, building your brand should be a key focus of your firm’s marketing. To grow your business, build your brand.

**3. Communicate – Use marketing communications to generate awareness . . . . . Pages 5 - 6**

Once you’ve decided what values you want your brand to stand for, you then have the challenge of announcing who you are to the market in a fresh, compelling and distinctive way. The purpose of all your communications efforts should be to attract and retain profitable clients and the best way to do that is to become a thought leader for your industry. Gear all your outbound communications towards establishing and then maintaining that thought leadership status.

**4. Leads – Generate leads for new clients to replace those that leave . . . . . Page 7**

Your firm will lose clients all the time for all kinds of different reasons. To replace those clients, you’ll need to be generating a steady stream of new leads all the time. You need to be creating short-term leads (those who will make a buying decision in the immediate future), long-term leads (those who will buy when they’re in the right position and at the appropriate time) and those who are attracted to look you up by your brand building efforts. To grow your business, approach lead generation in a structured and systematic way.

**5. Rainmakers – Grow your rainmakers who hustle for new business . . . . . Page 8**

Rainmakers bring new clients and big fees into service firms. They’re passionate about what they do and some of that passion transfers to their clients. Growing your people until they attain the stature of rainmakers is a great way to market your firm in an ethical and completely sustainable way. If you can have rainmakers out there selling with hustle, passion and intensity, your firm can leap to the next level of growth on the strength of their efforts.

# Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

## Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

## 1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

