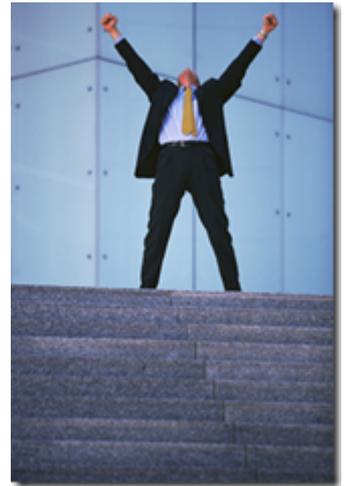


Getting it Done...or Not! | Extraordinary Business

Measuring Effectiveness of Business Development Activities

As business leaders, we are probably in the mode of trying to determine how we will get and close the next sale. It might look like setting up a web page, purchasing an SEO and maintenance package, tweeting, blogging, posting to LinkedIn, joining other social networks and purchasing advertising. Then sitting back and wondering what is working and what is a waste of time and money.



Even if you are getting results, how do you know what is working and what is not? Because business development – including sales & marketing – are such complex beasts, sometimes it is quite difficult to determine the best approach. This is why marketing, branding and sales training firms can charge a premium for what they do.

The best way to determine what is working and what is not is by tracking and testing it. This should take you no more than a couple of hours per week to do. You will find that whether you or your firm are managing your own marketing activities, or you are paying another firm to do so, this will be an excellent investment in your time.

The way we do it is to develop a marketing plan with specific tactics that we plan to implement over the course of the year on the first column. Tactics I track are broken down by the

type of activity, so it might look like this:

- Sales Activities
 - Number of new leads (number of people who may have little knowledge of my company)
 - Number of calls (requests for meetings)
 - Number of meetings
 - Number of follow-up meetings
 - Number of New Clients
- Online Marketing
 - Number of website hits (helps measure SEO, ads...)
 - Number of Ad impressions
 - Average time on site
 - Average bounce rate
 - Average number of pages on site
 - Number of goals hit (goals set up in Google or Bing Analytics)
- Offline Marketing
 - Number of network events attended
 - Number of new contacts
 - Number of prospects (people interested in having the initial meeting)
 - etc

Now, interspersed in this list might be more specific activities that fall under each category, particularly if there is a specific campaign that I am running. What I want to know, in each category, is why each item looks the way it does. Take into consideration external factors such as holidays, the economy, competitors, etc. before making blanket statements about what has to change. You are looking for *patterns*, not necessarily immediate changes. Flukes will happen.

If looking at the bottom line numbers under each category, I find that there are consistently no conversions (people going from casual observation to interaction), then I need to tweak something in the appropriate category. That might mean that I

need to change my sales approach, tweak or dump a campaign or change my website. While I might like a particular activity, it is all part of marketing, and the market will be the ones I am trying to reach.

Keep in mind that not every activity you will embark on will produce actionable activities, such as in an awareness campaign. Sometimes we look for immediate results. In marketing, immediate results aren't always going to happen. However, over time, a pattern will emerge.

[Aepiphanni Business Consulting: The Business Strategy People](#) is an Atlanta, Georgia based Operations Management and Business Strategy Consulting Firm dedicated to serving the needs of small to medium sized business leaders. We help business leaders DESIGN| CREATE | BUILD extraordinary businesses. We support our clients with financial management, product and service production and delivery, outsourced services management, sales & marketing and business growth. We provide them with a number of flexible solutions to help them reach their goals.

Join us for a 30-minute complimentary [Coffee & a Consult](#), to learn more about Aepiphanni and how we might help you move your company from existing to extraordinary.

[Share](#) |

Technorati Tags: marketing,sales,tracking,measure of success,Success,business development

Growth | **Extraordinary**

Business



If you have ever posted a thought or idea on Twitter (follow me while you are there! – Aepiphanni), you can probably tell from the response that the time taken to create and post the tweet barely made an impact. Just because you posted it didn't make it go viral. Because it was brilliant, thought provoking, [extraordinary](#), even, didn't make people re-tweet it and discuss it until it trended. As a matter of fact, if you asked many of your followers if they'd seen it, most would probably say that they had missed it and might be kind enough to look for the next one.

It isn't until you have you have done the work – created a very specific strategy crafted to invoke a predictable response from a vast majority of a specific target audience that your tweets might make a difference. Such as, “Free Chicken Sandwiches from Chick-Fil-A,” or “[FaceBook](#) is charging membership fees??”

Your business is no different. Just because you open the doors with something to sell doesn't mean that you are going to having a booming business next week, next year or in the next five years. Organic Growth doesn't mean that the business grows on its own. Just like a Twitter strategy or a growing a plant, you have to do the work to create the ideal scenario for that growth. You must also realize that there are no absolutes – things can still go wrong or not go as planned.

What we do in order to increase the possibility of success and reduce the risk of failure is to plan. This doesn't necessarily mean that you will have a 150 page business plan with mock growth models based on qualitative and quantitative analysis (not suggesting that models are bad – sometimes they are too expensive and impractical! When it is appropriate – by all means, do it!). What it means is that you take the time to understand what is going on around you – your market, your industry, your finances, goals, expectations, etc.

As a consultant, the business leaders I work with have unique products and seek to grow extraordinary businesses, in a number of different arenas. While they have established themselves as viable from a product or service standpoint, they typically have the following gaps in their businesses:

- Lack of clear direction – they've gotten the product or service to market, but have no idea what they want to do next. They often lose sight of their vision, give into the pressures of "reality" and put all of their energy into just surviving.
- No budget or financial controls – budgetary or financial controls not only tell you how well you are doing, but enable you to PLAN for purchases you may wish to make at a later time, such as investment in marketing, upgrade of equipment or engagement of a new service
- No rationale behind decision making – decisions are often emotion or cash based. Emotional decisions are done, "because I feel like that is the right thing to do for right now." Cash based decisions are "let's get the cheapest thing that will do the minimum job." Evaluating the situation, opportunities and the big picture may often mean that the same decision doesn't have to be twice, which is often what happens

- Fear – Cash is often the chief instigator when it comes to fear. Growth requires inputs. The level of growth desired often correlates with the amount of cash put into the business. Not suggesting that simply throwing cash at the business will result in growth, but the lack of it, limiting the businesses access to capital will often limit the business's ability to grow. Other fears include partnerships, tough conversations, growth, outsourcing...etc. Fear cripples.
- No duplicate-able processes – If you do the same thing more than once, write down how you do it so you don't have to figure it out all over again the next time you do it. No brainer. However, the other thing you can do if you write it down is to evaluate the process to see if it makes sense, and you can look at what components of the process you can outsource.
- No repeatable revenue generation tools – this is the biggest problem. Getting the product to the market is usually not the problem. Planning out how many people or companies need to be touched, how often and in what way is usually not in place. This is like making sure that you know where the next gas station is when you are on a long trip. If your car has a 400 mile range and the next gas station is 500 miles away by the route you've created, you are in trouble
- No tracking system – Tracking systems not only tell you how you are doing (give you a pulse), but they also help you to predict what is going to happen in the future, given that certain inputs remain constant. For example, when you evaluate sales activities you can learn more about the ebbs and flows of your business, how certain marketing activities affect your sales (positively or negatively!), etc.

Fortunately, all of these can be overcome, and, once done, we can focus on building an extraordinary business. Nevertheless, getting there – especially on a tight budget – requires a clear plan of action and taking action to make sure that they happen. Growth doesn't happen by accident. Luck – being in the right place at the right time – is only part of the equation. The other part of it is being ready.

Be Extraordinary – plan for growth.

[Aepiphanni Business Consulting: The Business Strategy People](#) is an Operations Management and Business Strategy Consulting Firm dedicated to serving the needs of small to medium sized business leaders. We specialize in helping leaders create extraordinary businesses.

We welcome clients in the personal and professional services industries, including Creative and Design Services, Software & IT Services, Professional Services and Specialty Consumer Services. As always, we welcome your comments, thoughts, questions and suggestions.

If you are seeking a business assessment, or have further questions about creating your strategy or developing your vision, please give me, [Rick Meekins](#), a call at 678-265-3908, or email us at info@aepiphanni.com.

[Share](#) |

Technorati Tags: Growth, growth strategies, extraordinary business, leadership, planning, strategy, tracking, process, revenue generation, fear, Decision Making

del.icio.us Tags: Growth, growth strategies, extraordinary business, leadership, planning, strategy, tracking, process, revenue generation, fear, Decision Making