

## Business Development: Fishing For Clients

By Henry "Dutch" Hempel

Many of us wouldn't see a connection between Business Development and the laws of nature but believe me it's there. I was fortunate, at age 16, to begin work as a fishing guide on Lake of the Woods, the massive lake that sits on the Ontario, Minnesota border. After high school and college and a stretch with DOD I returned to the lake as the owner of an island resort. During my long association with the lake the most challenging responsibility was that of guide and it was during my time on the water that I learned of the unique challenges faced by the commercial fishermen on the lake.

Let's begin with a simple scientific definition of Carrying Capacity as it is critical to our understanding of the need for Business Development. Carrying Capacity is:

*The number of individuals who can be supported in a given area within natural resource limits.* In short, using the fish example, when the number of fish in a given area can be supported by that area's food supply, they have reached the Carrying Capacity for that area. Less food, less fish. More food, more fish.

Let's say you are a commercial fisherman and your income hinges on your ability to locate and catch fish. No fish, no money. The first thing you must do is to determine *which* fish are the ones you want to catch, say walleyes that average 3 pounds each. You've *targeted* these fish because they provide the highest monetary return on your investment of time, equipment, fuel and labor. Smaller walleye and fish of different species that are mixed with your targeted fish but don't have as much value so you invest in nets with a mesh size that will maximize your catch of your most valuable fish.

You commit to setting enough nets in areas you have learned from experience, test netting or other methods to hold a good population of your targeted fish and do well enough to cover your bills, pay your taxes and realize a profit. But the duration of your success hinges on many factors:

- A. A sufficient supply of targeted fish,
- B. Equipment that works as it should,
- C. Your ability to reach your chosen fishing site, and
- D. Competition.

Any one of them might mean you will no longer be profitable but an insufficient supply of your targeted fish hastened by competition fishing is the most catastrophic result. If this happens, the fisherman still has the knowledge and equipment to fish but is faced with a new reality with few choices:

- A. Stay where he's always fished and target the less valuable fish resulting in lower profits and perhaps going out of business
- B. Expand his operations and find the more valuable fish someplace else
- C. A combination of the two choices

The fisherman's dilemma is analogous to the situation most construction services companies find themselves in today. The number of available customers has declined dramatically and there are plenty of qualified competitors seeking the same projects you are. In short: There's not enough work for everybody. There is no longer a glut of work. No longer projects enough for everyone. No more low hanging fruit to pick. Businesses are failing. We have surpassed our Carrying Capacity. So what do you do?

Again, the choices are analogous to the choices available for the fisherman and for each choice you need to target your preferred customer and that means getting good at Business Development to *aggressively seek out work now*.

*"If you build it, they will come"* is not a viable option. You must reach out to potential clients, develop trust and help them see the value you bring to them. Out of sight and out of mind is a sure way to go out of business.

***A competitive world offers two choices. You can lose or if you want to win, you can change.***

I counsel my clients to keep a positive attitude...and get to work. Most companies have the basic elements necessary to develop an effective Business Development plan and those who already have some Business Development effort underway probably should reassess, improve and redirect. You don't have to be a large business to be good at Business Development; it's quality not quantity that wins the day.

A pragmatic, dedicated Business Development program that incorporates:

- Marketing
- Sales
- Client Relationship Management
- Performance
- Customer Surveys
- Follow Up

...will reward those companies willing to invest their time, effort and dollars with new customers, loyal customers and opportunities to prosper and be a better, stronger business in the future.

Eric Hoffer: writer, philosopher, recipient of the Presidential Medal of Freedom says it best:  
***"In a time of drastic change it is the learners who inherit the future. The learned usually find themselves equipped to live in a world that no longer exists"***

*Henry "Dutch" Hempel, a sales and marketing consultant and a member of ABC of MN, will present a day-long Business Development session at the 2012 ABC of WI Winter Convention on Thursday, February 9. See his website at [www.henryhempel.com](http://www.henryhempel.com).*