Business Development Insights

November 2013
Business Development

• What is Business Development
• Why is it important
• What’s involved
• Your target customer
• Case Studies
• Lessons to carry forward
What is Business Development?

- Relationships
- Long term
- Biz Dev ≠ Sales
Why is Biz Dev important

• Scale the business
• Market Awareness
• Expand network to fight competition
What’s involved?

- Market research
- Who leads the effort?
- Proposal structure
Who is your target customer?
Case Studies

**Campaign Mgt Solution - Caribbean**
- Identified gap in market April 2011
- Leveraged contact on linked in
- Exchanged useful info and manoeuvred conversation to Campaign mgt, success stories etc
- Eventual meeting with commercial board. Strong buy signals. Then went dead for a year.
- During lull, maintained monthly contact. Sending any relevant information on campaigns.
- New RFP issued Jan 2013
- Contract signed Sept 2013

**Clean Energy Power Source - Nigeria**
- Fast growing UK company leveraged CEO in Telco launched a PoC May 2013
- CEO, CCO resign August 2013, sponsorship falls away, PoC stalls no traction. New CEO & CCO appointed.
- RIL retained to regain momentum and secure PO. Sept 2013
- Established WIN plan, with all key parties one on one. Tuning presentation to each recipient.
- CEO meeting latter part November with PO
Summary Points

• Biz dev is an essential activity as part of your business plan
• Research your battle ground, generate your own empirical evidence.
• Appoint the right person, don’t seek to be a jack of all trades.
• Adopt a forensic approach to securing the target customer
• Constant learning and information gathering.
• Persistence and tenacity, Giving up is not an option

Further Reading
• http://startofthedead.com/2013/11/lean-biz-dev-partner-development/
• http://www.businessballs.com/marketdevelopmentservice.htm
“Thinking about business development as a means to creating long-term value is the only true way to succeed in consistently growing an organization” Forbes 2012

Thank you!

Ernest Akinlola
ernest.akinlola@right-instinct.com

www.right-instinct.com