



Strategies for Marketing & Business Development Alignment that Impact the Bottom Line

Only slightly over half of professional service firms say that their marketing and business development groups coordinate efforts. A lack of integration can result in redundancies, waste, and lost opportunities. Without a strategy, marketing and business development activities and tactics might be for nothing. Success starts with alignment – heading in the same direction toward focusing on promising prospects, closing deals, and generating revenue. True alignment involves collaboration and integration which is achieved through a jointly developed strategy to connect with, engage, and convert prospects to clients to raving fans by working together throughout the client life-cycle.

Why is marketing and business development alignment critical?

- 1. Dynamic Duo.** They work best when they work together. Despite their differences, they still orbit around the same sun with the same mission. Marketers require a business development mentality to produce powerful messages and content, while business development teams need a marketing mentality to approach clients in a compelling way.
- 2. Client Focus.** Alignment is really about the CLIENT. We have to look at everything we do through the eyes of the client.
- 3. Process.** They are both integral to the business development process. Alignment improves tracking as it is far easier to track results and make high-impact changes.
- 4. Culture.** Alignment leads to a better internal culture, which leads to improved employee retention. With alignment comes greater clarity, a better understanding of strategies, and an improved perception of one's job and colleagues.
- 5. Bottom Line.** Not only are internally aligned organizations more profitable and efficient, but they also provide a better workflow for employees.

ABOUT ELEVATE MARKETING ADVISORS

Elevate Marketing Advisors develops marketing and business development campaigns to invigorate your brand, differentiate your firm, and drive business to your bottom line so you stay focused on design and delivery of your discipline.

We are driven to help people and firms realize their beyond through relationship, advocacy, and an elevated client experience. We do this through a daily commitment to our guiding principles:

- Embrace Authenticity
- Reject Mediocrity
- Invest in Relationships
- Deliver with Intention
- Have Fun and Kick Ass!

Strategies to Impact the Bottom Line, continued

What are the most common challenges to alignment?

1. **Communication.** We often assume everyone is on the same page – this leads to severe break downs in communication, such as what marketing and business development need from each other. By breaking down communications barriers and discussing how best to serve the client, alignment can lead to better team dynamics, strategic and targeted marketing efforts, more wins, and a more significant client experience.
2. **Process.** Misalignment leads to wasted time, budget, and resources, which is often due to separate processes. By putting aligned processes in place, you can improve collaboration and communication and scale your marketing efforts to make a more significant impact. When the process is understood and accessible to both teams, individuals can create better content at strategic touch points.
3. **Metrics.** The tension between marketing & business development can grow when goals, measurements for success, and rewards systems are not tied to one another.
4. **Recognition.** The two functions are deeply interdependent. In other words, marketers and business development professionals must recognize that they need each other and that an integrated approach is essential for success.
5. **Leadership Nurturing Alignment.** The CEO must be supportive, but marketing and business development leadership must lead the alignment effort on a day-to-day basis. In addition to implementing the mechanisms designed to develop shared understanding, leadership needs to take three other steps: reinforce the aligning narrative; conduct regular sales-marketing forums; and leverage cross-functional teams.

Strategies for marketing and business development alignment?

1. **Plan Together.** When marketing & business development plan together, this fosters buy-in and allows business development leaders to work with marketing to create initiatives and a strategic marketing plan that directly aligns with the strategic direction of the firm.
2. **Develop a Cohesive Strategy.** By creating a shared strategy for building a business, all team members buy in. Prioritize the issues you've identified and develop a phased approach to tackling them together and holding each other accountable.
3. **Identify Each Team's High-Impact Activities.** The reason business goals become detached from marketing and business development efforts is simple: leadership doesn't align those goals with daily activities. Clarify the roles and functions of each department and determine which activities make the highest impact.
4. **Agree on a Client Persona.** Not clarifying who the ideal client can lead to ineffective strategies and a team disconnect. Marketing may create a campaign targeting one group of clients, whereas the business development team may target a different group. The collaboration will lead to understanding who your ideal clients are, what they are looking for, and what their biggest challenges are so that your content and messaging is on point.
5. **Create a Single Client Journey.** The client journey does not separate the experiences from marketing, business development, or even operations and project delivery. Work together with every one who touches a client to develop a Client Experience Journey Map starting from awareness to decision to delivery and feedback to brand loyalty - everything should be tied together as an experience.

Strategies to Impact the Bottom Line, continued

6. **Gather and Use Client Feedback.** One of the most powerful things that you can do together is to develop a client feedback program that allows you to gather, review, and act upon feedback from your clients. Client feedback should not just take place at the end of the project. Use your client journey map to identify feedback points along the client journey.
7. **Join Forces on Client Growth and Retention.** Attracting new clients is up to 6-7 times more expensive than retaining them. By only focusing on new clients, you could be missing on profits you should be making from existing clients. Marketing and business development should be working closely together to increase the lifetime value of your clients. For example, once you've acquired a new client, content and communication should shift from attracting to growing and influencing a client to stay.
8. **Lean Heavily on Your Brand.** As marketing and business development alignment gains steam, brand makes even more of a difference. It gives both sides a common understanding and shared language as they essentially co-create their brand experience. The most successful business development and marketing partnerships align in their commitment from top to bottom – from their brand's highest-level vision to its most tactical tools.
9. **Keep Marketing Messages Consistent.** You've experienced it before – the marketing team explains the organizational differentiators in one way, and the business development team has a completely different perspective. With mismatched messaging you run the risk of a confusing, uncomfortable, and inconsistent journey for your clients leading to a poor first impression of your company and, therefore, a client is less likely to trust you. Alignment leads to messages that are consistent and true to your brand.
10. **Coordinate Content Creation and Campaigns Between Teams.** When marketing and business development teams are aligned, content is used far more strategically – rather than being shared sporadically and without reason. Business development knows the client's needs and marketing knows what gets people excited. Coordinating will ensure content is relevant and utilized.
11. **Prioritize Open Communication.** Create an internal communication strategy to make sure everyone is on the same page. Regular meetings within and between teams create the foundation. Examples of this are team and client on-boarding, business development, and client capture plan meetings.
12. **Track Joint KPIs.** Shared KPIs does not mean the same KPIs. It means that you should strive to devise KPIs that depend on each other to achieve the goals of each separate team. Collaborate and agree on shared metrics and review frequently. Incentivize collaboration – reward the achievement of shared targets. For example, both business development and marketing teams could have a 'conversion rate' KPI. For each of the teams, this will mean something different, although related to the other team's KPI.
13. **Analyze Departmental Data.** Work together to understand what content and campaigns have been performing best. Dig in and analyze them, and then integrate that information into business development efforts.
14. **Those Who Learn Together, Produce Together.** Training together will empower both teams and create an understanding of their shared goals, help them build on their core competencies, and have the added benefit of bringing teams closer and circulating information and know-how.
15. **Walk in Their Shoes.** It takes mutual respect flowing both ways to leverage the strengths of both marketing and business development fully so everyone can reap the benefits of these opportunities.