

Eight Essential Things Clients Wish You Would Give Them

Powerhouse Partnership Briefing

Over the last 19 years I have talked to 100s of senior executives about their most trusted advisors and suppliers. I have asked them who has earned a seat at the table, and how it was done. I have explored—from their point of view—the ingredients of great, long-term trusted partnerships with external providers of all types.

Here are eight things client executives tell me they value and want, over and over again:



1. “Be a trusted advisor to me even when you are not earning big fees.”

Put another way, executives are saying, “My trusted advisors are there for me in good times and lean times—through thick and thin.”

I recently talked to the former CEO of a major manufacturing company who mentioned a particular investment bank that had earned trusted advisor status with him:

“My company was substantial in size but not the largest in the industry, and we didn’t use investment banking services that often. Most of the major banks would only spend time with me when they sensed an imminent, fee-earning transaction. But this particular firm was generous in terms of coming to see me regularly and sharing very insightful views about the markets even when we were not active with them. They

stayed in touch and built an ongoing relationship. They ended up getting most of our business when we did do some major deals.”

Think of it this way: How do you feel about a friend who only calls you up when they want something from you?

2. “Help me think about my problems differently.”

This means, “Help me define the problem properly.” It can also mean “Stimulate and push my thinking about these issues.”

For example, occasionally a client will contact me and present what they see as a skills development or “training” issue. If warranted—and after I explore their problem –I try and help the executive understand that achieving the goal they have in mind will require a multifaceted approach that involves other interventions besides just training. They may need to adopt a different go-to-market strategy, break down the silos in their organisation, or perhaps implement a key client planning and management process. In short, I may help them think about it differently.

3. “Help me better understand how to address a specific challenge I’m facing.”

Some clients also express this as “bring me new ideas.” But they need to be *relevant* ideas that spotlight a particular issue they are concerned about and help them accomplish their goals.

One executive told me:

“We became very focused on improving our ROA, or return on assets. We were lagging our peers on this measure and the analysts were highlighting it as a weakness. A consulting firm we had worked on and off with came to me and suggested they put together a workshop on best practices for enhancing ROA. They brought some of their experts, and we put a team together as well. They didn’t charge us for the session, but it led to a major project for them. That was the catalyst for them to become one of our “inner circle” firms.”

4. “Price is a secondary consideration in choosing someone to work with. Show me other important qualities that I need in a partner.”

Clients go on to add: “Value, perceived risk, the strength of the proposed approach/methodology, industry and company understanding, and organisational fit are more important unless your price is way-off.”

Not only have I heard this hundreds of times, but it is borne out by other research into buying habits: Price is usually third or even fourth in importance when it comes to selecting a company for a particular need. Here is why:

- It's risky to hire an external provider for an important project. Clients tell me that they carefully balance the risk of failure against differences in price, and they are willing to pay a bit more if they believe one provider will be a less risky choice.
- Clients—even procurement managers—do want value. The question is: Have you made a compelling case for your additional value and your higher fee?
- A purchase decision is usually based on multiple criteria that the purchaser tries to balance. Price is only one of many factors.

5. "Ask me thoughtful, informed questions based on your experience and careful preparation."

They go on to add: "But if you are meeting with me for the very first time, do not just walk in and pepper me with questions. Tell me why you are here, what you would like to accomplish, and add some value first. Then you can start asking me questions."

What most people think passes for a good question is usually a pretty average one. We do an exercise where small groups come up with the questions they would really like to ask either a prospect or an existing client. We then take some of these and as a group discuss, improve and sharpen them. Often they start with a potential question like: "Are you concerned about the new regulation that just came out?" we role play the answer, and simply say "No." End of conversation.

Of course a better question is: "What changes in policies or procedures are you thinking about making to accommodate the new Regulation?"

6. "Help us understand and manage the change that's required."

The products and services that a company buys are all used within a broader organisational system. For a new software application to work well, for example, it must mesh and align with existing business processes, human skills, other IT systems, and so on. Client executives have told me that advice, insight, and tools to help manage the change around your solutions are extremely valuable.

There is opportunity to examine the larger organisational "ecosystem" around your solutions and advise your clients on how to make everything work together faster, better, and easier. To help them, in effect, manage change.

This was exactly the key insight that Lou Gerstner gleaned at the start of his tenure as IBM's new CEO in 1993. At the time, people were clamouring for IBM to be split up into a dozen different businesses. Gerstner visited IBM customers all over the world, and their key message was, "Don't break yourself up—instead, help us do a better job of actually using the hardware and software that we buy from you." This led to a major emphasis on growing the IBM Global Services business, which now generates \$60 billion in high-margin revenue from IT services, outsourcing, and consulting.

7. “Make it easy for us to work with you.”

This one should be easy to give to clients, but apparently it’s not. The less friction there is in your working relationship, the easier you will make life for your client, and the happier they will be with you.

Here are some ways to make it easy and pleasurable to work with you:

- Write up and share notes of all your meetings within 24 hours
- Respond rapidly and cheerfully to client requests
- Do not complain (one client told me, “Do not come to me complaining about a problem in working with my organisation—come to me with a solution”)
- Communicate frequently
- Anticipate—point out what may happen and what your plan will be to deal with it, and flag problems immediately to avoid surprises
- Listen carefully and ask questions before you respond to a client concern or start pointing out how your client has contributed to the problem
- Offer to do your client’s work and unburden them (e.g., your client has to send out a communication about your project to their organisation—write the first draft for them; your client has to prepare a plan for their boss—help them outline it; etc.)

8. “Show us that you care and that you’re engaged.”

I hear stories from clients about service providers who are disengaged, unprepared, and distracted. They ask basic questions they should already know the answers to. They turn proposals in at the very last minute or even late. They do not appear committed.

You show engagement by:

- Being genuinely interested in and curious about their business and their organisation (often shown through the thoughtful questions you ask)
- Demonstrating enthusiasm in your interactions
- Preparing and doing your homework
- Being fully present during your meetings and phone calls. Is your attention 100% in the conversation, or are you thinking ahead to the next meeting?

In Summary

There are, of course, other things client executives tell me, but these eight represent some of the most important ideas. To recap:

1. “Be a trusted advisor to me even when you are not earning big fees.”

2. "Help me think about my problems differently."
 3. "Help me better understand how to address a specific challenge I'm facing."
 4. "Price is a secondary consideration in choosing someone to work with."
 5. "Ask me thoughtful, informed questions based on your deep experience and careful preparation."
 6. "Help us understand and manage the change that's required."
 7. "Make it easy for us to work with you."
 8. "Show us that you care and that you're engaged."
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