Rainmaking Made Simple: Practical Tools for the Complete Rainmaker

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Rainmaking Made Simple

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This session will provide the "hows" of business development

- Based on thousands of coaching calls
- Think of these 10 "tools" as buffet line
- If you don't like one, don't try it
- Know yourself and remain true to yourself
- I'm confident everyone will find 2-3 tools they can use to transform his or her practice



Here are 10 tools of the complete rainmaker

- 1. Asking clients and prospects for feedback
- 2. Networking WITH a purpose
- 3. Great networkers do 2 things well
- 4. Clearly identify your ideal client
- 5. Work FOR the room
- 6. Use speaking to expand their network
- 7. Transfers enthusiasm
- 8. Know how to ask for the business
- 9. Set & live by daily or weekly metrics
- 10. Have a system for proactive outreach





1. Asking clients for feedback

- The two questions you should always ask
- How does the work we do compare to Firm X?





1a. Rainmakers see "rejection" as a chance to gather market research

- An example: A prospective client says, "we are already represented by counsel"
- Use his rebuff as a chance to gather market research! Ask these two feedback questions:
 - 1. What do you like about working with your current firm?



2. Is there anything you'd like them to do differently?



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2. Rainmakers are diligent about networking *WITH* a purpose

- Networking as we define it is "putting people together for THEIR mutual benefit"
- They think give introductions rather than get business
- Think of it as planting seeds(plant many seeds)





The three levels of networking

- Level 1: Take take take
- Level 2: Bargaining, this for that, quid pro quo, give to get
- Level 3: Give to others because you enjoy it or at least you see it
 as a way of planting seeds



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They know that 90% of their business development is in networking

- Become a better friend and you become a better rainmaker
- Only 10% of your marketing time will require sales related behavior





3. Great networkers do two things well

- 1. They obsess on personal needs and fears
- 2. They ask "High Energy" Questions





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Examples of High-Energy Questions (p. 147)

- "How would I know if I were talking to someone who would be an ideal client for you?"
- "What do you love the most about your work?"
- "How did you get started in this business?"
- "Which of your major competitors do you watch closely?"
- "How do you tell the great GC's from the good ones?"



"What's the most exciting project you're involved with right now?"



High-Energy Questions at Conferences

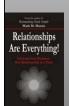
- "What did you think of the keynote speaker?"
- "Which sessions are you most interested in attending? Why?"
- "What is the most insightful idea you've learned to this point in the conference?"
- "What is the most surprising idea you've learned to this point in the conference?"
- "What is the most valuable idea you've learned to this point in the conference?"
- "What is the most troubling idea you've learne heard to this point in the conference?"

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4. Clearly identify your ideal client

- Can YOU describe your ideal client in detail?
- How many people do you know in that category who are NOT your clients?



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Can others describe your ideal client?

- Can your best friends or partners describe your ideal client?
- Can every member of your family describe your ideal client?





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Networking exercise (5 min)

- Pair up with a partner and ask this question:
 - "How would I know if I were talking to someone who would be your ideal client?"
- How many found that to be valuable use of your time?



The power of a single question

- Two lawyers in California firm met for first time at my session
- An introduction was made

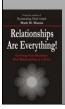


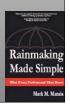


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5. Working FOR The Room (Chap. 26)

- 1. Put people together
- 2. High energy conversations
- 3. Act like host not guest
- 4. Seek out and find a specific person





6. Speaking to win clients (Chap. 34)

- Call a handful of people before your talk
- Look for chance to give advice after talk
 - > On the spot advice: close the loop
 - More involved answers: arrange a call to discuss when there is more time



• Call a handful of people within 72 how of your talk



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7. Transfers enthusiasm

- Selling is the transfer of enthusiasm
- You want the listener to remember you
- When asked low energy questions--don't answer them!



Turns ordinary conversation into high energy conversation

- Use high energy questions
- Increase % of conversation about business issues
- Litigator at his son's sock hop





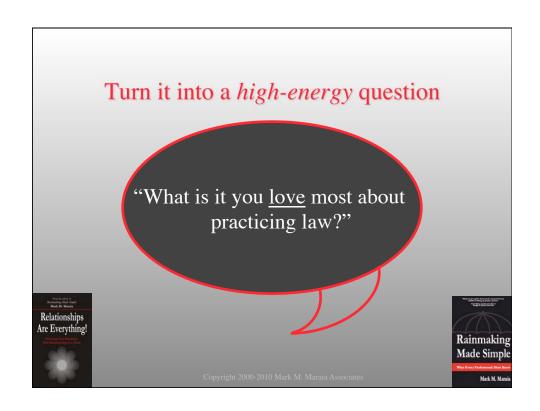
How would you answer this question?

(chap. 28)

"What do you do?"

Relationships
Are Everything!

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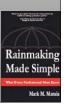


One memorable answer

"I'm a corporate lawyer who represents German companies wanting to do business in the U.S."

His "German" business went from 10% to 70% of his work in five years





8. Knows how to ask for the business

- The myth of asking for the business
- What's the next step? Are you ready to begin? Where do we go from here? How can I help?



Know when NOT to ask



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9. Set daily or weekly metrics to measure your progress

- You can set metrics for anything: Parenting, Exercise, Business development
- Your metrics will be unique to you and your practice
- Metrics make you more consistent and focused
- Your metrics can be as unique as your fingerprint
- You're limited only by your imagination



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Examples of metrics

- Metrics for this conference could be to make 5 meaningful connections
- Make two external calls to prospects and others in my network each day.
- Call two dormant clients per week and see how they are coping in this market.
- Meet with at least one partner each week to learn more about how I can help them develop their practice.



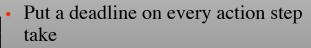
Visit with my top 5 clients by the end of 2nd qua of 2010



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10. Your business is only as good as your system

- Those who use a system for marketing are far more successful than those who don't
- Take good notes from every visit or call
- Set weekly and monthly metrics (e.g. meet with my top 2 referral sources 4X per year)



ndor

you

Use Outlook or an electronic calendar

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Follow up is everything!

- What will you do once you are back in the office to apply what we have discussed?
- Make an appointment with yourself in your calendar to follow up on these ideas!
- Spend as much time marketing each day as you spend brushing your teeth



• Find another partner to pair up with exchange business cards



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Questions?

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