

Revenue Growth Benchmark Assessment and Plan:

Helping Professional Services Firms Reach their Growth Potential



WELLESLEY HILLS GROUP

600 Worcester Road
Framingham, MA 01702
www.whillsgroup.com
(508) 626 - 9991

How Do We Grow Our Service Business?

Most firms want to grow. And to grow, you must put the strategies, tactics, and people in place that will help you realize your revenue and profit potential. Unfortunately, going from “desire to grow” to actual growth is where many professional services firms’ challenges lie.

In the name of revenue growth, firms try many different tactics that often fall short of their goals:

- Marketing initiatives that spend money and consume resources but don’t generate return on investment
- Business development training programs that come and go, producing little results
- New service launches that fail
- Hiring business developers with big rolodexes, paying them hundreds of thousands of dollars *each*, investing years of time in them...and barely generating enough revenue to pay their salaries
- Revenue growth, marketing, and business development initiatives that start and stop, resulting in a never-ending revenue rollercoaster
- Changes in compensation, organizational structures, and other areas that do little to motivate employees or develop a culture of business development
- Years spent trying to develop the next generation of rainmakers, but only realizing incremental improvements

And on top of it all, firm leaders disagree on what the firm really needs to do to grow.

Since 2002, Wellesley Hills Group has performed in-depth analyses on scores of professional services firms with the **Revenue Growth Benchmark Assessment and Plan**. These analyses have led to overall growth, marketing, lead generation, and business development plans that have fueled remarkable revenue and profit growth for our clients.

From getting your foot in the door with c-level decision makers, to filling your pipeline with qualified leads, to developing a rainmaking culture in your firm, our assessment and planning process will uncover the strategies and tactics that will be most successful to grow *your* firm.

We’ve interviewed countless firm leaders. We’ve talked to thousands of their prospects, clients, and teams. We’ve analyzed innumerable data points to understand what separates the firms that grow from those that falter.

Given our extensive research and experience working with services firms, we have deep insight into what needs to be in place for them to grow, and what actions will and won't work given a firm's specific situation. We've identified 75 specific factors, organized around the **Five Drivers of Revenue Growth**, that impact a firm's ability to grow their revenue.

Through our **Revenue Growth Benchmark Assessment and Plan** service, you can:

- Find out how you stack up against these 75 factors
- Learn from our expert consultants where the best avenues for revenue growth lie at your firm
- Put in place a **Revenue Growth Plan of Action** to implement improvements as quickly and effectively as possible

“Working with Wellesley Hills Group to assess my revenue growth strategy and devise a proactive plan to implement these growth triggers completely revitalized my business. We immediately saw return on our investment. After implementing the plan, our pipeline steadily grew with strong, qualified leads. Before working with Wellesley Hills Group our revenue was flat at best. Since then we've grown 500%, and our growth can be directly attributed to the Revenue Growth Benchmark Assessment and Plan crafted by Wellesley Hills Group. My only regret? That I didn't do this two years sooner.”

- **Nort Salz, President, Deep Customer Connections**

Realizing Your Revenue Growth Potential: **Revenue Growth Benchmark Assessment and Plan Overview**

The **Revenue Growth Benchmark Assessment and Plan** is designed specifically for professional services firms' needs and demands, and will:

- Benchmark your organization against the **Five Drivers of Revenue Growth** (see below)
- Uncover where the greatest opportunities for growth truly lie in your firm
- Identify rainmaking strengths and areas for improvement across professionals in your organization
- Create a **Revenue Growth Plan of Action**, including actions you should take to grow the firm, and financial scenarios reflecting the impact of implementing the plan

The **Revenue Growth Benchmark Assessment and Plan**, the most effective assessment and planning process for services firms, will uncover the growth potential and path specifically for your services firm.

What Everybody Needs to Know About Professional Services Firm Growth

As noted earlier, we've identified 75 specific factors, organized around the **Five Drivers of Revenue Growth**, that impact a firm's ability to grow their revenue. These five drivers are essential in developing a sound plan for sustainable growth.

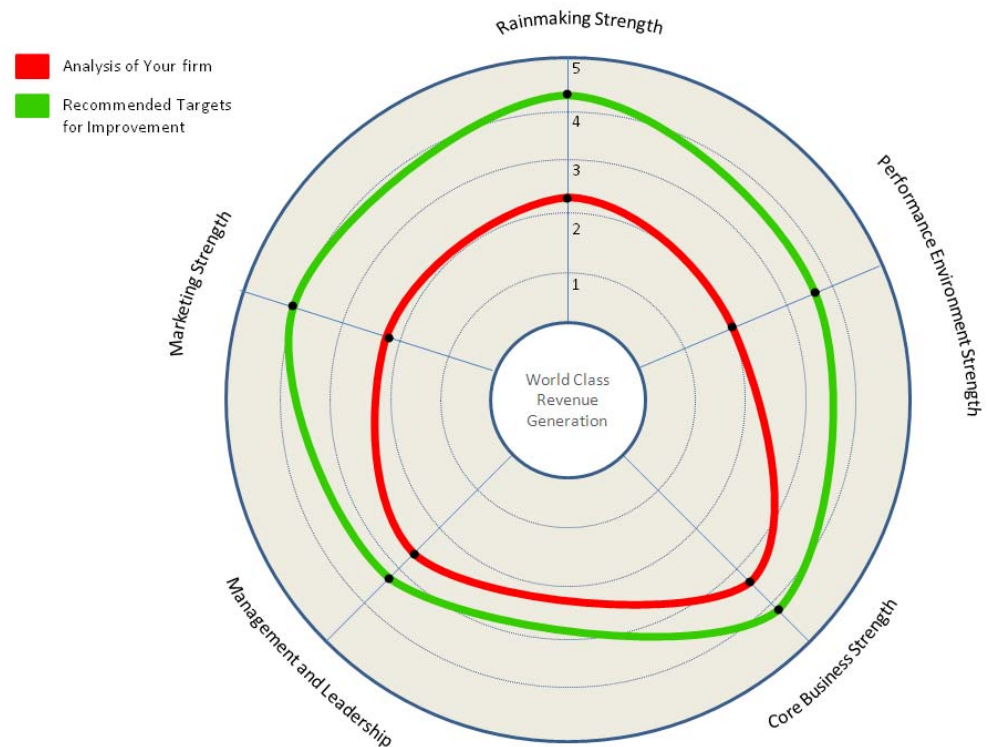
The Five Drivers of Revenue Growth

Here are the drivers firms need to focus on to realize their revenue growth potential:

- **Rainmaking Strength** – How well your firm brings in revenue through your people
- **Performance Environment Strength** – How well your firm is set up to maximize the success of marketing, rainmaking, and delivery of value to clients
- **Core Business Strength** – The attractiveness of your services and your value proposition, and your ability to deliver value to clients

- **Management and Leadership** – How well you set the strategy and mobilize your organization and people to perform
- **Marketing Strength** – How well you leverage marketing to build brand, generate leads, support rainmaking success, realize premium fees, and attract the best staff to your firm

Figure 1: Example of Revenue Growth Benchmark Assessment results, organized around the Five Drivers of Revenue Growth



“I’m a Wellesley Hills Group disciple. Working with them was an immediate game-changer for Netgain. Our initial assessment and planning exercise provided us with the brand positioning and marketing direction to quickly ramp-up the front-end of our pipeline. We now have great confidence that we will exceed our revenue goals because of the Wellesley Hills Group’s ability to assess and then recommend specific actions to achieve the growth we are seeking. I highly recommend the Wellesley Hills Group as a partner to any professional services firm.”

- **Scott Warzecha, President, Netgain Technologies**

How the *Revenue Growth Benchmark Assessment and Plan* Works

The **Revenue Growth Benchmark Assessment and Plan** is a tested and proven process. Our approach does not provide you with a theoretical, “looks good on paper” plan. Rather, it provides a roadmap for success.

The **Revenue Growth Benchmark Assessment and Plan** is comprised of three major components:

I. Revenue Growth Benchmark Assessment: With the **Revenue Growth Benchmark Assessment**, our consultants analyze 75 factors around the **Five Drivers of Revenue Growth**. This assessment process, available only through the Wellesley Hills Group, is a critical component in uncovering the greatest and often-hidden opportunities for growth.

II. Rainmaker Assessment Instrument: At many firms, the leaders and professionals who are responsible for delivering services and managing clients are also the ones responsible for bringing in new business. But, these professionals have often never been trained to sell and can lack the skills, tools, and overall process to do so successfully. An essential part of our **Revenue Growth Benchmark Assessment and Plan** is individual and team analysis of the current and potential rainmakers at your firm. We use our unique and rigorous **Rainmaker Assessment Instrument** to gauge what needs to be done to increase individual and firm-wide rainmaking results.

III. Revenue Growth Plan of Action: Drawing from decades of experience in the professional services field, Wellesley Hills Group consultants perform an in-depth analysis of your **Revenue Growth Benchmark Assessment** data and the results of the **Rainmaker Assessment Instrument**, and work intensively with the stakeholders at your firm to uncover the best opportunities for revenue growth. We then synthesize our findings and build your **Revenue Growth Plan of Action** allowing you to implement it with the confidence.

Each of the three components is described in more detail in the following pages.

I. The *Revenue Growth Benchmark Assessment* – Uncovering the Barriers to and Opportunities for Growth

We begin the assessment process with the **Revenue Growth Benchmark Assessment** by benchmarking your organization against 75 factors organized around the **Five Drivers of Revenue Growth**.

Our highly inclusive assessment process focuses on determining the current state of your firm in each category, and uncovering barriers to and opportunities for growth.

The **Revenue Growth Benchmark Assessment** results analysis can be customized by Wellesley Hills Group senior consultants specifically for your firm.

II. The Rainmaker Assessment – Your Key to Developing Successful Rainmakers

The **Rainmaker Assessment Instrument** is a validated survey instrument that we use as a component of our overall **Revenue Growth Benchmark Assessment and Plan**.

- **What it is:** Using the **Rainmaker Assessment Instrument**, Wellesley Hills Group will assess your current rainmaking team, analyzing their performance styles, preferences, and ambitions, and how they stack up against the traits of great rainmakers. Over 50,000 people have been surveyed with the instrument we use, and it has been validated by researchers at Harvard University.
- **Who should take it:** Everyone who is currently expected to bring in revenue (regardless of their current results or titles), people making the transition to having revenue generation as a component of their role, people in the firm who may transition into revenue generation roles in the future, and other team members at your firm that are stakeholders in the revenue generation process. This often includes the executive management team, partners, vice presidents, client facing staff, marketing, and business development and sales professionals at all levels.
- **What you'll learn:** You'll gain an overall picture of rainmaking potential at your firm with “Team at a Glance” report, and discover how to enable each rainmaker individually to reach their success and revenue potential.

The **Rainmaker Assessment Instrument** results can also be used as the foundation for building individual and team learning and development programs, and creating immediate action plans to bring in more revenue.

III. Revenue Growth Plan of Action – A Roadmap for Success

At the end of the **Revenue Growth Benchmark Assessment and Plan** process, we'll deliver your **Revenue Growth Plan of Action**, prepared by your Wellesley Hills Group engagement leader. This report includes:

- Detailed results from the **Revenue Growth Benchmark Assessment** – including 75 critical factors that affect revenue growth
- Expert analysis of your strengths and areas for improvement around the **Five Drivers of Revenue Growth**
- Prioritization of the best sources of growth for your organization, including building specific improvement targets in each area
- Recommended actions to make revenue growth a reality, including marketing, business development, and operational areas as appropriate
- Detailed advice about how to make implementation of revenue growth initiatives a success
- Critical success factors to achieve results given your firm, your culture, and your situation and growth potential
- Financial scenarios highlighting the targeted revenue growth impact of implementing the **Revenue Growth Plan of Action**

Your **Revenue Growth Plan of Action** will be delivered to you on-site. At the one-day results delivery session, you will have the opportunity to work directly with your Wellesley Hills Group engagement leader to walk you through the results, answer your questions, and give you insight about how to make the interventions implementation a success.

“We engaged Wellesley Hills Group to assess our firm and build us a plan for growth. We implemented the plan, and it’s been the foundation of wildly successful business development for our firm, paying dividends to us year after year.”

- Curtis Feldman, CPA
Partner, Shepherd & Goldstein, LLP

Why Engage the *Revenue Growth Benchmark Assessment and Plan*

The **Revenue Growth Benchmark Assessment and Plan** will give you specific, implementable strategies and tactics to grow your service business. You'll be able to move forward with the confidence that you are focusing on the areas that will have the greatest impact on your ability to increase revenue and profits.

Here are just some of the benefits of engaging the **Revenue Growth Benchmark Assessment and Plan**:

- Uncover and prioritize the best revenue growth opportunities at your firm
- Benchmark yourself against 75 factors that affect revenue growth
- Learn where both the low-hanging fruit are as well as where the longer-term, major-revenue growth opportunities lie
- Know with confidence what you need to do in the areas of marketing, business development, and overall business operations to grow the firm
- Spend time on initiatives that will deliver results
- Get your leadership team and your organization as a whole on the same page regarding how to grow revenue
- Get the greatest revenue growth impact you can from your professionals, your marketing function, your rainmakers, and your other staff
- Understand the potential financial impact of improving in various areas
- Lay the foundation for building a culture of revenue growth success
- Benefit from the insight of Wellesley Hills Group leaders and expertise in the field of professional services firm revenue growth

Frequently Asked Questions

How long will the assessment and plan take to complete?

The **Revenue Growth Benchmark Assessment and Plan** process – from kickoff to on-site delivery – typically takes three weeks. It can take more or a little less depending on your schedule and preferences. Processes like these can often take up to three months or more, but our process is built for speed as well as effectiveness to get you on the right track and move from planning to implementation quickly.

When will I start to see results?

When we deliver the results of the **Revenue Growth Benchmark Assessment and Plan** you will receive a breakdown of the best opportunities for revenue growth in your **Revenue Growth Plan of Action**. Often times during our analysis we find the proverbial “low hanging fruit” that, should you act on it, you can see immediate returns. Regarding overall revenue growth results, every firm is different depending on what we learn in our analysis, and depending upon the strength of the implementation.

Who will lead the project?

On the Wellesley Hills Group side, the team will be led by our most senior consultants. As the **Revenue Growth Benchmark Assessment and Plan** typically looks across all functions at a firm, our client sponsor should be a senior level executive.

When is the right time to do this?

The **Revenue Growth Benchmark Assessment and Plan** is only for firms who are serious about their growth. While there’s always some reason to hold off on doing almost anything, the right time to engage the **Revenue Growth Benchmark Assessment and Plan** is when you think there are opportunities for you to grow that you’re not taking advantage of, if you’re tired of other interventions failing, of starts and restarts to revenue growth initiatives, and of implementation that never seems to work out how you expect.

Is the Revenue Growth Benchmark Assessment and Plan scalable?

The **Revenue Growth Benchmark Assessment and Plan** works for companies ranging from 20 people to thousands. As the organization size grows we can focus the **Revenue Growth Benchmark Assessment and Plan** in different geographies, practice areas, and industry specialties. We can slice and analyze data in any number of ways. The scope of the engagement can be modified based on your particular needs.

We represent a particular department / practice area / office location within a larger organization. Can we engage in this?

Yes. We often apply the **Revenue Growth Benchmark Assessment and Plan** to specific areas within a particular firm.

For more information and to find out how the **Revenue Growth Benchmark Assessment and Plan** can work for you, call (508) 626-9991 or e-mail us at info@whillsgroup.com.

Wellesley Hills Group

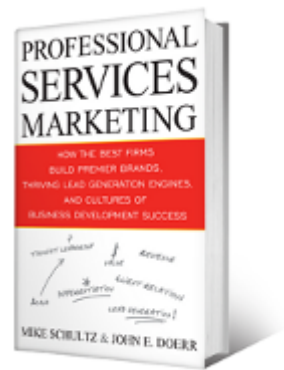
Wellesley Hills Group helps professional services firms grow.

Our services focus on 4 major areas:

- **Growth Consulting** – helping your firm grow with consulting services such as the Revenue Growth Benchmark Assessment and Plan
- **Marketing and Branding** – helping you define your position, build your brand, become thought leaders, and communicate your messages to your target market
- **Lead Generation** – filling your pipeline with strong, qualified leads and creating attractive sales opportunities
- **Business Development Training and Coaching** – developing rainmaking skills, inspiring rainmaking action, and building a rainmaking culture

Recently featured on *Inc. Magazine's* list of fastest growing privately held companies, Wellesley Hills Group has performed in-depth analyses on scores of professional services firms. These analyses have led to overall growth, marketing, lead generation, and business development plans that have fueled remarkable revenue and profit growth for our clients.

As well as being the leading consulting firm in helping service businesses grow, since 2002, Wellesley Hills Group leaders have written and published:



- *Professional Services Marketing* (Wiley, 2009), a best-selling Amazon.com business book
- Industry-leading benchmark research such as *How Clients Buy, Fees and Pricing in Professional Services*, and *What's Working in Lead Generation*
- Over 150 articles and white papers on services strategy, marketing, and rainmaking
- High-quality, nationally-ranked services marketing vehicles such as:
 - RainToday.com, with 75,000 subscribers, the world's largest content site focused on marketing and selling professional services
 - Services Marketing Blog

- Marketing and Selling Professional Services Podcast series

To learn more about how Wellesley Hills Group can help you realize your revenue potential and discover your top growth opportunities, visit www.whillsgroup.com or call 508-626-9991.

Our Clients

Many well-known firms, as well as small and mid-size companies, have trusted us to help increase their revenue and grow their firms, including:

MONITOR



3COM



Mike Schultz, Co-President

Mike Schultz is world-renowned as a consultant and expert in services strategy, marketing, branding, and rainmaking. Co-author of the book *Professional Services Marketing* (Wiley, 2009), Mike is an engaging and thought-provoking speaker, delivering dozens of keynotes each year in-house for clients and at leading industry conferences.



Mike's has worked with organizations such as Monitor Group, American Management Association, Instron, Ameresco, Pegasystems, Fidelity Investments, Ryder, Guidon Performance Solutions, Wolf and Company, Everon Technology Services, Navigant Consulting, Bank of America, Mellon Bank, and dozens of others.

Mike is also Publisher of RainToday.com, the world's foremost publication and membership site for insight, advice, and tools for growing a service business, and he is on the faculty of the Marketing Division at Babson College F.W. Olin Graduate School of Business.

News outlets such as *Business Week*, *Inc. Magazine*, *Boston Herald*, and others have featured Mike's original articles and white papers, and frequently quote him as an expert. Mike's most recent research work includes *Making Lead Generation Work for Professional Services*, *Benchmark Report on Fees and Pricing in Professional Services*, and *How Clients Buy: The Benchmark Report on Marketing and Selling Professional Services*.

Along with *Professional Services Marketing*, Mike has written over 100 articles, case studies, research reports, books, and other publications in the areas of marketing and selling for professional services, writes the Services Marketing Blog, and produces the Marketing and Selling Professional Services Podcast.

Previously to founding Wellesley Hills Group, Mike was the General Manager of Training and Education Partnerships at Linkage, Inc. At Linkage, Mike grew his division over 800%, including leading the sales team responsible for bringing in multi-millions of dollars in revenue.

Mike is a graduate of Brandeis University in Waltham, MA with a B.A. in American Studies, and holds an M.B.A. from the F.W. Olin Graduate School of Business at Babson College. Mike also enjoys fly fishing and golf, and actively studies and teaches the traditional martial arts of Seirenkai Karate and Jujitsu, holding the ranks of third degree black belt and Sensei. He lives on a lake west of Boston.

John Doerr, Co-President

John Doerr's extensive career in professional services has included senior executive management, business development and marketing, and product and service development. As Co-President of the Wellesley Hills Group, John works closely with clients to develop marketing and growth strategies that produce measureable and sustainable results.



Co-author of the book *Professional Services Marketing* (Wiley, July 2009), John also provides executive and business development coaching for lawyers, accountants, and consultants. He speaks on the subjects of professional development, marketing, and selling for clients and conferences throughout the world.

Before founding the Wellesley Hills Group, John served as Senior Vice President of a pre-IPO, privately-held consulting firm. There, he directed the overall business of a start-up division in technical training, growing his group from zero to twelve centers and nineteen classrooms nationwide in just two years.

John's international experience includes a stint in Brussels, Belgium, where he was President of Management Centre Europe, the largest pan-European management development and training services firm in Europe. At MCE, John expanded their market reach into Eastern Europe, Russia, and the Middle East through the development of strategic partnerships, expanded product offerings, and client satisfaction levels, increased revenue by over 40% to \$45 million, and raised profit margins by over 75%.

In addition, he has consulted and spoken at numerous events in Europe including a three-year run as chair of Management Center Turkiye's Human Resources Conferences in Istanbul.

Before MCE, John was a Senior Vice President of the American Management Association. At the AMA, John served as President of AMACOM Publishing, and as head of sales, responsible for all strategic and tactical activities.

John holds an MBA, magna cum laude, from the Graduate School of Management at Boston University, and an AB, summa cum laude, Phi Beta Kappa, from Boston College. John has also taken his coaching and leadership skills and applied them to his passion for youth sports, where he coaches both baseball and basketball.

Robert Croston, Vice President and Principal Consultant

Bob's twenty plus year career in marketing, brand management, advertising, and sales management includes diverse experience in financial services, higher education, consumer goods, and professional services. Bob is particularly skilled in strategic planning and brand development; having crafted campaigns and positioning platforms for noteworthy brands such as General Motors, Fidelity Investments, Bank of America, Harvard Business School, BEA Systems, and Nellie Mae.



Bob came to the Wellesley Hills Group after building, managing, and then successfully selling Forte Croston, a marketing services firm. Bob grew Forte Croston from nothing to capitalized billing of \$12 million over his tenure as Managing Partner. There, he developed Corporate Introspection™, the agency's proprietary brand process, which is noted for its brand architecture and business assessment model that efficiently develops organizational platforms across all mediums and to all constituents.

Bob has been at the forefront of practicing truly strategic and integrated marketing communications. He pioneered the creation of accelerated development and assessment tools to cost effectively offer advanced marketing and brand services to emerging companies. Bob also has established training programs on complex communication issues to educate and demystifying the marketing process.

Before Forte Croston, Bob spent over a decade with McCann-Erickson, the world's largest advertising agency. There, he gained extensive management and marketing experience by guiding the transformation of General Motors' GMC Division from a work-oriented truck brand to a consumer-oriented premium brand. He also contributed in the creation of a brand management structure within General Motors that repositioned the production oriented company as market driven. Bob received McCann's Truth Well Told award for outstanding performance and was appointed to the agency's Pulse Committee.

Bob coordinated plans unifying McCann's public relations, Internet development, and event/promotional entities with its core advertising services to offer, what was then, some of the first integrated services available. He also designed McCann-Erickson's standard format for the composition and presentation of quantitative and qualitative research materials.

Bob was a multi-sport athlete at Hartwick College and studied brand management at The Wharton School of the University of Pennsylvania. He is a competitive mountain and road bicyclist, plays ice hockey, and enjoys just about any water or snow based activity.