

MARKETER

THE JOURNAL OF THE SOCIETY FOR MARKETING PROFESSIONAL SERVICES

VOLUME 34, ISSUE 5, OCTOBER 2015

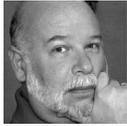
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50 Key Tips to Developing Millennials



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When Is the Best Time to Expand Internationally?

By Richard Nelson

Now that many of the world's economies are growing again following the worst financial crisis since the Great Depression, many firms in the A/E/C industry are considering—or reconsidering—whether the time is right to expand internationally. The short answer is that any time can be the right time. One could put forward a business case for expansion in any market climate, but it all depends on your expectations, level of confidence, available resources, preparation, and dedication.

International expansion can be highly rewarding for A/E/C firms. It can diversify your revenue stream, provide rewarding design and innovation opportunities, support staff growth and development, take the firm in new directions, and help satisfy the financial expectations of the firm's shareholders.

However, if you haven't pursued international growth before, or if your international initiatives haven't borne the fruit you had hoped, you can improve your chances of success by following a few key steps:

1. Temet Nosce: 'Know Thyself.'

For those who have never taken Latin or seen the film 'The Matrix,' this means having an innate sense of your practice's purpose, its mission, its reason for being, and its capabilities and limitations. You need to understand what kind of ambitions your leadership has and what you are actually capable of offering to clients overseas. You'll also need to identify that key person or people who will own the effort—to the point of being ready to relocate overseas if necessary.

Many firms dream up fantastic plans of international expansion, but when it comes to that first trip, and catching a flight on a Friday night or Saturday morning to attend meetings at the start of the workweek in the Middle East (Sunday), and being gone for one or two weeks each month, suddenly all the family gathering and school-play excuses start coming out, not to mention the lump in the CFO's throat when he/she sees the costs. Then the trip gets abandoned.

We all have our priorities, but make sure you know why you want to pursue international business, who can really commit their time, and how much time and money the firm is ready to put on the table before you elevate everyone's expectations.

2. Do your homework.

If you want something badly enough, you can create a business plan to justify any initiative—but be ready for the board to poke so many holes in it that it will look like Swiss cheese. You can argue that in any market, whether growing, stagnating, or declining, there is always some level of demand for design and construction services, and there are firms out there who will take on whatever work is available. Since A/E/C firms provide a service, you can tailor it to suit just about any client or market condition in the world.

The questions you need to answer are: Which markets make the most sense for you to invest in? How well do you know the markets? What is a realistic business plan? What levels of existence are you prepared to accept year after year—and what is your walkaway position if it all goes wrong?



Global Center for Health Innovation, Cleveland Convention Center, Cleveland, OH. LMN Architects/URS. Maguire Photographics, www.maguirephoto.com.

If you are excellent at what you do and have the references to prove it, and if you can clearly match your differentiated offer to what your international clients need, you should be in a better position to succeed. If you don't really have the product excellence or differentiating factors (great design, unique delivery capabilities, technological processes, etc.) to offer, you may be wasting your time, as having a good relationship with someone only goes so far.

Firms also fail when they cannot clearly articulate their offerings in a way that demonstrates advantages and gives clients confidence in them. I've done it myself: I started my firm in the middle of an abyss (that 'worst financial crisis since the Great Depression' I referred to earlier), but it has been successful (so far) because I've been able to demonstrate specific, unique value to my clients.

3. Develop a plan.

No war, chess match, or football game (English or American) has ever been won without a plan. And business is war between competing firms; it's a zero-sum game in which someone wins and someone loses, as there is only one contract up for grabs. Creating an international business development and marketing plan can be a fairly straightforward process, but the details are far from easy, and you will need qualified professional help.

Here's a simplified outline for a typical BD and marketing plan:

- Internal business audit—actual vs. goal for sales, profitability, ROI, other key performance indicators as appropriate

- External market audit—PESTLE analysis, market research, competitor research
- SWOT analysis
- Mission, vision, values, philosophy
- Goals and objectives
- Strategies
- Tactics, tools, and resources
- Implementation
- Budget
- Monitoring and measurement

You'd better be prepared with a solid plan, especially if you need to convince your board, and either your bank or external investors, to make the investment.

The sections on strategies, tactics, and implementation are critical because that's what will determine your success or failure. All the rest is important for research and planning purposes, and it must be done. But, without the proper actions being implemented, it's just an academic exercise that will gather dust on the virtual shelf.

4. Commit the resources.

It all comes down to time and money. You have to put in the effort to achieve the rewards; it's that simple. One visit to a foreign country organized by your overseas trade agency to meet a few business contacts is highly unlikely to result in any contracts. After all, this is a people business, and it takes a while to win people over—"three cups of tea" as they say in India—unless you are fortunate enough to operate in that rarified atmosphere in which your firm is in demand on a global scale, but this accounts for only a privileged few.

Clients hiring an international firm understand they are taking some added risk over hiring a local firm, but they are doing so for the promise of better results or competitive advantage or any number of high-level strategic factors. Therefore, you'd better be able to communicate your ability to deliver the goods—and then do it!

There are myriad activities that take place before the introduction meetings, and between the first meetings and closing deals. In fact, the introduction and deal-closing meetings might account for as little as five percent of the overall effort. Many firm principals, particularly those with fee-earning responsibilities, do not have enough time, or necessarily the right skills, for the other 95 percent of activities, which have become increasingly complex over the years.

This is where your business development team comes in. They can research and target appropriate clients, help build relationships with them and their trusted advisers, and raise their awareness of your firm and its capabilities. The team should also follow up on and track the progress of potential opportunities to position your practice to eventually secure the work.

Staying Out of the Abyss

Success will ultimately depend on the demand for your services internationally from your existing and target clients. Articulating your unique offer to clients and implementing strategies and tactics to win your share are equally as important. But you will also need to follow steps similar to those above to ensure you understand the potential demand and how you can meet it profitably. ■