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**What You Should Know Before You Hire an Outside Business Development Partner**

By Justin Hitt, Strategic Relations Consultant, <http://www.justinhitt.com/>

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If your company's sales are lacking or you are reaching into a new market, outside business development staff could significantly improve your profits. They are cost effective, very profitable, and can easily expand your existing staff. One caution, before you hire this kind of service from anyone, consider these things to help you develop realistic expectations of what they will do for your company.

Outside business development people are not any faster than your existing staff, they are just more profitable because they focus on your strategic products.

They should enhance your existing staff, not replace them, over the long term, your our people will continue sales to these new customers.

They work for you in the best interest of the target customer, do not be surprised if they take the prospects side to create win-win situations for both of you.

They should be able to provide insights and have existing relationships in your industry, hands-on experience with your product is a plus while familiarity is necessary.

Mutually define channels of communications to convey leads, register opportunities, qualifying prospects, and manage the sales pipeline - before you sign the contract.

Focus them on a single lead product with a separate marketing plan you create together; this gives you a greater return when you sell the new existing customer your backend products.

Their commissions pay their way, do not expect extra consulting services, and take their retainer seriously because they do.

With solid and accurate expectations, you will be greatly satisfied with what outside business development people can do for your company. It is a "pay for performance" for your sales force and

## What You Should Know Before You Hire an Outside Business Development Partner

can reduce your overhead because you earn sales before you pay out commissions. Think of these people as partners and your products will reach qualified prospects you can keep selling to forever.

This is your first step to successful business development.

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Justin Hitt, a management consultant specializing in strategic relations. Helping executive build stronger relationships that increase their profits. Learn more by visiting <http://www.justinhitt.com/>

### **The Importance Of Business Plan**

**By "Dr. Drew Henry"**

Do you need more money to expand your business? If yes, you need a business plan. If you are starting a business, despite the work involved, a business plan can prepare you for the obstacles ahead and help ensure your success.

Creating a business plan forces you to contemplate possible obstacles to your business and prepares you to find solutions that will help you to overcome them. Most of many small companies fail to create, however, many business owners are adamant that having a written business plan is one of the keys to their present success.

In order to find investors or get a bank loan, they will want to see that you have the experience or resources to run the business. They will want to see your projected income as well as your suggested repayment plan already laid out. Taking the time to do this is not only important for them, but it gives you a measuring tool to verify if your business is growing properly. You can gage your success on how close to the plan your business has actually performed. Perhaps you'll do worse, or perhaps you'll do better, either way it helps you determine how well your business is getting on. If you have never seen a business plan before you may be concerned that it is too difficult a proposition for you to manage on your own.

You can hire someone to write a business plan for you, depending on your needs it may be wise to familiarize yourself with a business plan's layout. This will not only help you to provide the necessary information, but may encourage you to try your own hand at it.

Or you can get a free tool on the Internet which will assist you in creating a business plan. Some of the topics you will be required to explain are your Market, Customer, Competition, Marketing Plan, Research and Development along with financial forecasts. You may consider hiring someone to help you with your financial sheets after completing the written part of the Business Plan.

With this business plan, it will help you stay one step ahead of your competition. Your Business Plan will become your guide and silent business partner – indicating where you need to improve. Make it a priority to have this crucial road map for your business.

Dr. Drew Henry maintains a number of websites about Loans, including

,

, and

. Please visit his websites for more detail.



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