



THE SCIENCE OF
ATTRACTING HIGH-PAYING CLIENTS
for Consultants and Coaches

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{ CHAPTER 1 }

The Science of Attracting HIGH-PAYING CLIENTS

Management visionary Peter Drucker said, “There is only one valid definition of business purpose: to create a customer.” To do this, an independent consultant or a coach must answer three classic questions: What is my business? Who is my client? What does my client consider valuable? (Drucker, 1954, *The Practice of Management*).

The number one challenge for independent consultants and coaches is creating new clients. Ironically, many consultants and coaches feel marketing is too time consuming, expensive, or undignified. Even if they try a marketing or business development program, most consultants and coaches are frustrated by a lack

of results. They even worry if marketing would ever work for them. And no wonder. According to a researcher from the Harvard Business School, the typical sales and marketing hype that works for retailers and manufacturers is not only a waste of time and money for consultants and coaches, it actually makes them less attractive to prospective clients.



However, research has proven there is a better way. There is a proven process for marketing with integrity and getting an up to 400 percent to 2000 percent return on your marketing investment. At our firm, Indie Books International, we call it the Educating Expert Model, and the most successful professional service and consulting firms use it to get more clients than they can handle.

To attract new clients, the best approach for consultants and coaches is to demonstrate expertise by sharing valuable information through writing and speaking. For consultants and coaches, this I believe with my heart of hearts: the number one marketing tool is a book and the number one marketing strategy is a speech. Research shows independent consultants and coaches can fill a pipeline with qualified prospects in as little as thirty days by offering advice to prospects on how to overcome their most pressing problems.

What should consultants and coaches do to increase revenues? First, understand that generating leads is an investment and should

be measured like any other investment. Next, quit wasting money on ineffective means like brochures, advertising, and sponsorships. The best marketing investment you can make is to get help creating informative websites, hosting persuasive seminars, booking speaking engagements, and getting published as a newsletter columnist and eventually book author.

Rather than creating a brochure, start by writing how-to articles. Those articles turn into speeches and seminars. Eventually, you gather the articles and publish a book through a strategy called print-on-demand self publishing (we've done it in under ninety days and for less than a \$1,000 for clients). Does it work? Here are a list of three business best-seller titles that started out self-published, according to a March 2005 article in *Southwest Airlines Spirit*:

- ▶ *The One Minute Manager* by Kenneth Blanchard and Spencer Johnson: picked up by William Morrow & Co.

- ▶ *In Search of Excellence*, by Tom Peters (of McKinsey & Co.): in its first year, sold more than 25,000 copies directly to consumers—then Warner sold 10 million more.
- ▶ *Leadership Secrets of Attila the Hun*, by Weiss Roberts: sold half a million copies before being picked up by Warner.

Even if you believe in the Educating Expert Model, how do you find time to do it and still get client and administrative work done? No business ever believes they have too much time on their hands. Nothing worth happening in business ever just happens. The answer is to buy out the time for marketing. You need to be involved, but you should not do this all on your own. Trial and error is too expensive of a learning method. Wouldn't it be better if someone helped you who knows the tricks and shortcuts? We can show you how to leverage your time and get others to do most of the work for you, even if you are a solo practitioner.

How much should independent consultants and coaches invest in marketing? That depends on your business goals, but here are some norms. Law firms generally spend about 2 percent of their gross revenues on marketing, and the average expenditure is about \$136,000. Marketing costs for accounting firms average about 7 percent to 10 percent of gross revenue, according to a November, 15, 2001 article in *The New York Times*. The typical architecture, engineering, planning, and environmental consulting firm spend 5.3 percent of their net service revenue on marketing, according to ZweigWhite's 2003 Marketing Survey of A/E/P & Environmental Consulting Firms. Mark LeBlanc, author of *Growing Your Business*, has coached more than one thousand consultants and coaches and advises them to invest 35 percent of gross revenues into business development and 15 percent into office and administration expenses.

Does the Educating Expert Model work? In the last fifteen years my training company, the New Client Marketing Institute, and my publishing

company, Indie Books International, has had very good results guiding independent consultants and coaches to increased revenues through more new clients, more fee income per client, and more money from past clients. Here are just a few concrete examples:

- ▶ Through an informational website and electronic newsletter we helped create, one marketing consultant added an additional \$100,000 in revenue from speaking engagements and sales of information products within two years.
- ▶ In forty-five days one client, who is a marketing service provider for the home building industry, was able to launch a website and education expert campaign that helped him double his business in a year.
- ▶ Using one strategy alone a web marketing business client was able to double his income and add \$100,000 of revenue in one year through just one strategy.

- ▶ By switching over to the model, a marketing services client was able to receive a 2000 percent return on investment from its new marketing campaign that featured how-to advice seminars and articles from senior executives.
- ▶ When one firm gave up cold calling and switched to our model, the quality of their leads dramatically improved and closed deals quickly increased by 25 percent.
- ▶ Using these strategies of seminars and getting published, a client has grown in a few years from a regional practice to a national firm.
- ▶ A well established regional firm reported they were able to accomplish more in six months with our methods than they had in three years on their own.
- ▶ An advertising agency used the strategy to double revenues from \$4.5 to \$9.6 million in five years and earn a spot in the Ad Age 500.

Being a published author is the quickest path

to becoming an expert that attracts new clients. So why doesn't every business have a book?

Thanks to new technologies, today it is not only possible to independently publish a professional-looking copy of your book for under \$6,000, you can also market the book (traditional version and e-book) through reputable sales channels.

A decade ago, there weren't too many options for consultants and coaches to get into print as a book author. If a traditional publisher wasn't interested in your manuscript, your only other option was to spend tens of thousands of dollars with a vanity press or custom printer. And then, without ready distribution, good luck trying to sell the books.

But that has all changed because alternative indie publishers are able to print both paperback and hardcover books as they're needed due to the bold new digital publishing technology known as "print-on-demand." Going digital allows books to be produced in small quantities — even one at a time — almost

instantaneously. No longer does publishing require behemoth offset presses, hangar-size warehouses, and fleets of trucks.

These alternative indie publishers — like my company — have made a conscious decision to offer their services to everyone, rather than give control to an elite clique of editors and agents, as is often true in traditional publishing. The author decides what the public reads, and the public decides if it makes good reading or not. It is a purely market-driven approach, and allows almost anyone to make a new book available to millions of readers, at a small fraction of the cost of traditional publishing methods.

There are challenges, of course. Because print-on-demand books are not typically stocked on bookstore shelves, authors need to do a good job of marketing through publicity, direct mail, and the Internet. But if you are a nonfiction author willing to be a self-promoter and whose book targets an identifiable market, then alternative publishing may be right for you.

Print-on-demand has enormous implications for writers, readers, publishers, and retailers. Because titles are produced “on demand,” there are never wasted copies (“remaindered” as they used to be dubbed in the old days). Paperbacks and hardcover books are priced competitively, with authors receiving royalties of 30 percent or more. Compare those with traditional publishing industry standards of 5 to 10 percent, and the appeal becomes a bit clearer still.

What about the writing? If you can write articles, then you can write a book. And if you can’t, hire a freelance ghostwriter to help you do it.

