

# DEMYSTIFYING CROSS-SELLING

LONDON ACCOUNTANTS WORK IN A HIGHLY COMPETITIVE ENVIRONMENT. JOHN TIMPERLEY HAS SOME TIPS ON HOW CROSS-SELLING IN THE RIGHT WAY CAN GENERATE MORE BUSINESS

In their highly competitive market, all London accountants recognise the need to convert new work opportunities from their existing client base. Some rightly worry, however, about pushing too aggressively for business. They want to avoid jeopardising a good client relationship they've worked hard to build. Cross-selling should certainly not aim to push clients into anything. Instead it should focus on generating more value and help to enable clients to achieve whatever it is they want.

## AVENUES OF ADDITIONAL HELP

If you are looking for cross-selling success, sit down and think more strategically about your current client relationships. A quick 15 minutes' brainstorm will start to identify avenues of help to explore further with your client. Ask yourself:

- What are the client's current internal challenges?
- What external factors are having a positive/negative effect on their business?
- What legislation is coming up that will affect this contact/client?
- Who are the firm's specialists in these areas?

## EXPAND YOUR CONTACTS

Sometimes accountants have a relationship with just one person in the client organisation, typically the finance director. There are additional influencers and decision-makers who could benefit from your expertise, and the more relationships you have, the more opportunities there'll be to offer help. This also means that if your key contact moves on elsewhere, this client relationship won't suddenly be at risk.

## TIMING

It's not always easy to know when to introduce colleagues into client relationships. A good way used by many professionals, however, is to use the post-deal or assignment review. Invariably a project or deal highlights additional or different challenges and, if you can 'talk up' your colleagues, this can be a great time

to position them effectively with a contact. Try some of these phrases:

- 'Would it be helpful if I brought along a colleague who specialises in ... I think you'll find their input valuable because ...'
- 'Would it be useful if I introduced ...'
- 'Just on that point, perhaps we could consider how our [practice area] could help you to ...'
- 'Is that something you would like me to pick up with our technical specialists in that area ...?'

You can also create a 'safe environment' for cross-selling by organising an informal lunch, a wider dinner, a team get-together or 'brainstorming'. The trick here is to discuss matters of interest to the client and not be too up front about introducing other service areas.

To cross-sell effectively you'll need to know what other people do in the firm. If not, you'll invariably miss the opportunities that present themselves (or won't know who to refer them to even if you do spot them). Keep up to date with colleagues' key achievements and understand the benefits they've brought clients – so you can articulate these to yours.

## STIMULATING REFERRALS

Of course cross-selling works both ways and you're likely to receive referrals from colleagues in return for those you introduce. Here are some tips to help stimulate internal referrals and not let colleagues down.

- Follow up quickly and effectively – a colleagues' relationship depends on your actions.
- Keep them in the picture – tell them what you are going to do, when, the outcome and next steps.
- Repay the favour – if you've received a cross-sell opportunity why not think about the referrer and how you can help them.



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