



A Glimpse Into Factual Success Mantras Of Business

Business Development - Driving On High Beam

By Rajeev Aggarwal

I WILL take the liberty in this article to share a personal accomplishment running the risk of being criticised of blowing my own trumpet. The experience was such a unique one that left me quite shocked, pleasantly though, of the extreme positive and rather unexpected outcome. It taught me a lot of how 'humane' the entire business of business development is, irrespective of the level of people one deals with. It reinforced the approach that I always nurse, keep it simple and keep it straight, avoid jargonisation and over-complication of any issue, and taking a simple approach to any problem to understand the client's perspective.

It dates to the year 2008 when I was trying my best to develop business relations with a major Oil & Gas producer located in Latin America. I was working for a major international EPC company located in Canada, and headed their International Business Development function. After spending many trips to the country, meeting their officials, understanding their business culture as well as the local culture, understanding their business and investment plans, I decided to seek a formal appointment to make my pitch. Their top management team allotted an hour to me on a day two weeks away. I figured that this one-hour slot would determine if my organisation would have any role to play in their mega US\$ 36 Billion (approx. Rs. 250,000 crores) investment plan spread over 7 years, an estimated average investment expenditure of approx. Rs. 50,000 crores every year during the peak years.

The opportunity was huge, the magnitude of revenue would be very significant for us even if we got a fraction of the amounts, and thus the responsibility was huge on me. I wanted to make the most of that allotted hour, and give them a presentation that would place my organisation in a different position than my competitors. I was thinking and thinking, along with my boss and team members, and days went by and we were still stuck with our standard contents of our presentation materials. I realised that, in order to identify a different approach, I must raise beams of my headlights and look for something in the horizon, something that is different between this client and the others. I wanted to address something that this specific client needs, and give them that will hit them in their core, and not otherwise.

After much scanning and brooding, I started working out a spreadsheet simulating a very high-level expenditure plan of the hazy investment they had in mind. I then started simulating the manhours that would be required for the activities of Visualisation Studies, Conceptual Engineering, Detailed Project Report preparation, EPC phase, commissioning and start-up. The numbers were quite ad-hoc and I used standard industry benchmark percentages and rates to do the simulation, and assumed a typical number of projects and a standard execution schedule of all phases as per industry track records. The spreadsheet

was rather compact, and not too huge, and identified the requirements of manhours from client and potential contractors.

When I took the aggregate sum of the manhours required based on the simulations, then the enormity of the task hit me very hard. It shook me and made me wonder if my esteemed client had reasonably fathomed the magnitude of requirements. I wanted to share this with the client during the meeting, but I was worried about over-shooting my mandate as a potential service provider. I had assessed that the client was a bit under-staffed and may not be aware of the dimension of the task ahead. Was I going to preach to papa? After much thought, I kept the slide with the spreadsheet in my presentation deck, and decided to take a call of showing it during the presentation after sensing their moods. Cutting to the chase, when I opened this slide during the presentation, the entire top management team of the client lapped up the contents and many moved to the screen to get a closer look at the numbers.

The meeting extended by another hour when they went through spreadsheet line by line, number by number, and there were hectic discussions between them in Spanish. They appeared shell-shocked about the extent and kept looking at me in between, their eyes conveying positive appreciation. I stood by to let them absorb it all. Once the rumbblings stopped, I proceeded to make another statement, conveying that should they wish to see their investment plan materialise in good form, they need to employ not only my company, but also my major competitors immediately, and harness all the competent manpower available at the soonest.

This made them look at me in further surprise, and I was told later by one of their top executives, that I was the only company to inform them to hire the competitors too. It's not usual for a BD presentation to receive an ovation from a new client, but I was pleased to receive it. They requested my permission to use this slide for their internal presentations to the governmental committees and thanked me profusely for helping them in solving "their" problem. I was also assured that they would sign an open Master Services Agreement with my company at the soonest and got us to start our business with them. My company did considerable work for them in the coming years, and I also became their personal consultant when their top managers felt comfortable to seek professional advice without the fear of being misguided. The biggest lesson learnt: Raise your sights, keep it simple and straight, and help solve the customers problem Their Way, and not Your Way.

(The author is a Business Thinker and Advisor with a vast experience of working around the globe, holding top management positions in Fortune 500 MNCs. In a new role as Adjunct Professor at IIM Nagpur, he brings new insight to the column. He can be reached at rajeevagg@gnail.com.)



Empirical Management

