

Business Development: Sifting for Gold to Grow Revenue

By [Silvia L. Coulter](#) on March 5, 2015

Prospectors know that to find gold, they have to sift through a lot of rocks, twigs and other miscellaneous things found in the streams to find the gold. Yet, they spend the time to do this with painstaking care and patience. Just like these prospectors, you can find gold that turns into business. Here's the key. Print out your entire Outlook contacts list. Go through your contacts list and clean it up. It doesn't take very long and it is well worth the time. As you are doing that, think about your business development goals for the next 18 to 24 months. Then, with those goals in mind, select up to 50 individuals from your list who you believe will help you reach those goals.

Create a spreadsheet (or email me for our Contact Activity Tracking form at scoulter@lawvisiongroup.com) that has five columns—one for each quarter of the year and a last column that says "Next Steps." To the tracker add the names of existing active and inactive clients and specifically the individuals with whom you have a connection. The other names to add are potential referral sources and existing referral sources. Now the prospecting for gold starts.

Reach out to all these individuals with the goal to either rebuild, build or retain the relationship. Four times a year is the minimum for keeping in touch and staying top of mind. Once a year a phone call to keep in touch makes sense. For Q4 send a hand-written holiday card (buy your own if the firm doesn't have them). For the other quarters repurpose e-alerts; newsletters; seminars you or others at the firm create. Forwarding these to your contacts will help you keep in touch and shows you are thinking of them. Make sure you have a next step for each contact and it is your next step to take.

So mine the gold—your contacts. Be patient. It takes time and lots of connecting to make things happen. Go prospecting and reap the rewards!