

Profiting from providing client training



► **Phil Gott** explains how firms, big and small, can gain from training their clients.

Providing training for clients is not new for most professional service firms. What would be new would be to realise the considerable potential to profit from client training. There are perhaps three main ways to do so:

- Getting more value from business development seminars
- Offering training as a service in its own right
- Providing a virtual academy for clients.

Getting more value from business development seminars

Most firms now have a programme of seminars for their clients and potential clients. These include breakfast seminars, lunchtime learning, early evening seminars plus drinks, etc. Firms usually find formats that suit their client base and location.

Organising events of this kind usually falls within the remit of the marketing and BD team. It takes a good deal of time, money and emotional effort to do them well yet, from what I see, most of them fail to deliver the returns they potentially could. That is a shame because with a little re-purposing they could achieve so much more.

Whilst these seminars may be promoted

as educational, their real aim is to generate more work for the firm, either from existing or new clients, and they should be designed with that purpose in mind. When I say this to some firms I often hear that they do not want their seminar presenters to seem pushy or too salesy. I agree, but seminars can be used more purposefully to lead to more business without hard selling.

Some years ago I worked with an accountancy firm to help train their presenters for a series of seminars in each of their UK offices. We found that through careful design and good presentations they achieved an 80% follow-on from the seminars; that is, four out of five people who attended agreed to the next step of meeting a partner to discuss their situation. And that was achieved without any pushiness or overt selling. How? Three factors made the difference:

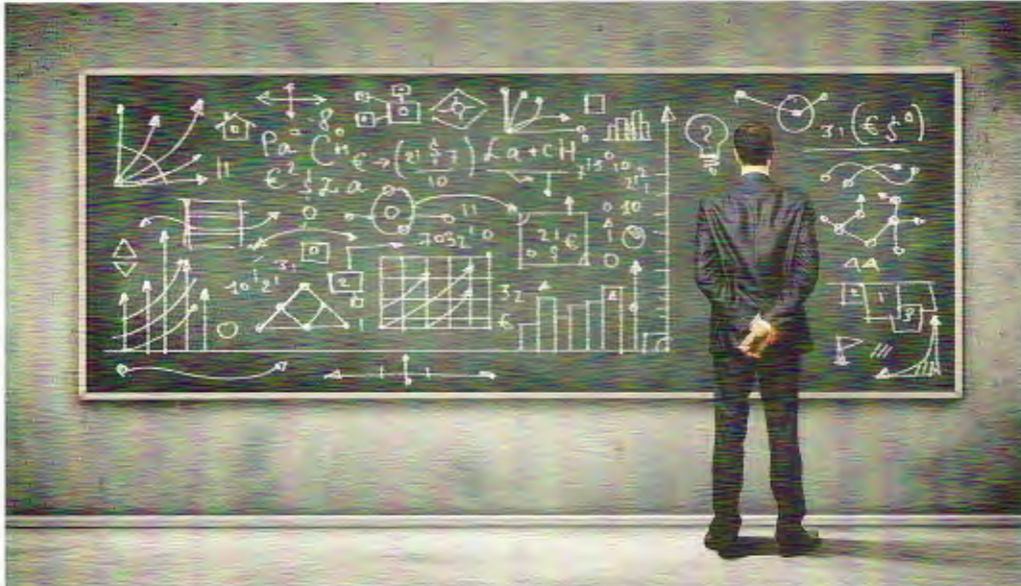
- The desired next step (a meeting with a partner to discuss their personal circumstances) was defined at an early stage and baked into the design of the seminars. Although not impossible, it is rare for seminars to give rise directly to paid work, but they should lead to a next step in that direction, and that next step should be decided in advance.

- The presentations were delivered to a very high standard. They were not, like many seminars, merely knowledge-dumps delivered with over-reliance on PowerPoint. The presenters engaged their audience with powerful stories and encouraged participants to share their own stories. This built an emotional desire to want to take that next step. Stories, rather than logical but dry facts, are the best way to achieve this and every experienced professional has a wealth of examples that, with a little effort, can be turned into engaging stories.
- The invitation to take the next step was made immediately following the seminar during informal networking. Partners and staff had been trained on how best to get a commitment whilst the seminar was fresh in the minds of the audience and before the emotional need died away. Too often I am asked 'we recently had a seminar in our firm. How do you recommend following up the people who attended?' Sadly it is really too late once the seminar is over. The opportunity has been missed.

By starting with a next step in mind, and building the skills of their people to deliver engaging presentations and use networking opportunities effectively, firms could get some much more value from their seminars.

Offering training as a service in its own right

Beyond using seminars for business development purposes, training can be used to good effect as a service in its own right. As clients put pressure on firms to lower their costs and deliver value in new ways, moving into the growing market for training could be one of the easiest ways for firms to profit from packaging their



knowledge and expertise differently.

The main broad areas of training opportunity include:

- Training for in-house technical staff – such as accounting or tax updates for finance staff or briefings on new case law for in-house lawyers
- Training for business managers – for example, training to help managers recognise risks that might give rise to claims related to employment law or health and safety regulations
- Sector-specific training – such as for claims staff in insurance companies on processing particular types of claims, or for financial services staff on the new regulatory regime.

The increasing openness by clients to having their professional advisors provide training can even extend beyond their own expertise. Whilst most of my clients are law and accountancy firms, I am now being asked to work with them to provide soft skills training for their clients.

This opportunity to provide more training is positive but creating and delivering good quality live training is time-intensive (and therefore expensive). Who is going to pay those costs? With clients squeezing down their professional service costs, bundling in expensive training can become unprofitable.

The answer is likely to involve offering clients a base level of standard training at minimal (or zero) cost and using this platform to position the firm's bespoke training at a rate to cover the firm's costs and generate a profit.

A virtual academy for clients

The drive to offer low cost training has led some firms to toy with webinars. As their name suggests, these are seminars delivered over the internet and, in their current form, they are a second-rate abomination to be avoided. They typically involve a head and shoulders presenter (or, worse still, just bullet points on a screen with a voice over) and a rudimentary way to ask questions and interact with other learners. Their advantages are cheapness and convenience but they are almost universally uninspiring. The reason is that they take an outmoded way of training (the trainer in a classroom) and use technology in a vain attempt to recreate the same experience on-line. It just doesn't work.

Instead, technology should be used to deliver new ways to learn. This is what a virtual academy can do. Basically it is a website containing various types of learning content on a range of subjects. A virtual academy does not even need great presenters because the expertise of a firm's experts can be packaged in different and engaging ways (video being the most

obvious). Producing content is likely to become an important responsibility which can be managed by a firm's training, marketing or knowledge management experts, or outsourced.

A virtual academy can be offered to clients free of charge or at minimal cost and can subtly lead on to selling bespoke training and the firm's other services. This is, by the way, not an option available only to large firms. Today's technology is a great leveller. A very professional branded virtual academy can cost less for a whole year than putting on a single client seminar. Yet the reach and benefits extend much further than any single seminar. It is therefore a way for small and niche firms to punch above their weight.

So, in summary, well-designed training can be used both to win new work and as a service in its own right. Very few firms are really making the most of this opportunity so it may still be possible to be the first in a firm's chosen markets. Seize this opportunity before your competitors beat you to it leaving you playing catch-up.

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