Business Development Plan

If you don't know where you're going, how will you know when you've arrived? A business development plan can be a powerful tool. By putting your goals, value proposition and proposed marketing strategies to paper, you will provide yourself a road map to greater success. This business development plan template will help you:

- **Set Your Business Goals** — What are you trying to accomplish?
- **Define Your Value Proposition** — What are your competitive differentiators?
- **Outline Your Marketing Strategies** — How will you approach the market to meet your goals?

Set Your Business Goals

Importance	Goal	Scope	Complete by

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1	Increase gross retirement plan revenue	To $200,000	December 2016
2	Sell/acquire retirement plans	20	March 2016
3	Sell/acquire 401(k) plans	12	March 2016
4	Sell/acquire defined benefit plans	2	January 2016
5	Sell/acquire nonqualified deferred compensation (401(k) excess) programs	1	November 2016
6	Sell/acquire individual 401(k) plans	3	March 2016
7	Sell/acquire individual Employee Stock Ownership Plans	2	March 2016
8	Increase gross revenue from existing client (individual) plan rollover business	Increase by $60,000	December 2016

EXAMPLE

Define Your Value Proposition

Clients want to know that what you offer is different — and better — than the competition. A value proposition helps describe your competitive advantages. Use the steps below to create a strong statement that can help clients understand how you can help them achieve their goals.

Step 1 — Answer Key Questions

Question	Answer
1. How is your competition failing?	
2. What do you do?	
3. Who, specifically, do you serve?	
4. When and why do those you serve start looking for you?	
5. What are those you serve looking for?	
6. What are those you serve concerned about?	
7. What do consumers need to know?	
8. What is the unique value of your practice?	
9. How do you help people learn more?	
10. What can it (your response to question 9) teach consumers?	

Step 2 — Complete Your Positioning Statement

Apply the answers you provided in Step 1 to complete the following statement. You should be able to read your "Positioning Statement" as a rough draft directly from this worksheet. From this draft, you can fine-tune a more effective, polished statement.

Do you know that most financial professionals
(1) _____

My practice differs
(2) _____ for
(3) _____ who
(4) • _____ ,
• _____ or
• _____ .

Typically, my new clients are seeking
(5) • _____ ,
• _____ and
• _____ .

And are very concerned about
(6) • _____ ,
• _____ and
• _____ .

Before working with me, most of my clients didn't know that
(7) • _____ ,
• _____ and

(8) • _____ ,
• _____ and
• _____ .

To help
(3) _____

make the most comfortable decision, I offer a no-cost
(9) _____

that tells you all about
(10) _____

Step 3 — Get Comfortable With It

Revisit the statement outlined in Step 2, and craft it into a statement that represents the unique value that you can offer and that you are comfortable speaking.

Example of a polished positioning statement:
Do you know that many financial professionals provide comprehensive product offerings? I provide comprehensive financial services to executives and business owners in the manufacturing industry. Typically, my new clients are seeking excellent service and more frequent contact, and they are concerned about uncertain markets, conflicts of interest and a more consistent investment process. Before working with me, most of my clients didn't know many financial professionals don't use professional fund managers or understand the importance of asset allocation. It is important to know I meet with my clients four times a year, provide a quarterly performance review and work only with experienced, professional fund managers. To help manufacturing professionals make comfortable decisions, I can provide a copy of a no-cost white paper report.

Outline Your Marketing Strategies

Strategy	Description of Activity	Involved Individuals	Desired Results/Timing
Cold/Warm Call	Popular Plan		
	Successful Plan		
	Fiduciary Review		
	401(k) Benchmarking		
Prospecting Letter	Fiduciary Review		
	Plan Costs		
Referral/Cross-Sell	Establish referral relationship with (list specific teams/firms for each): A. Financial Professional Team B. Law Firm C. CPA Firm		
	Establish cross-sell marketing program with Insurance Companies (list specific companies), using the following tools: A. Larkspur or other prospecting list B. Introduction letter from (list specific) insurance company account executive C. Personal introduction from (list specific) insurance company account executive		
Seminar Marketing – Collaborate with marketing partners to bring value-added information that will: 1) enable plan sponsors to manage their program(s) more effectively; 2) display that clients and prospective clients have a competent and valuable partner in you/your team	Fiduciary Responsibility		
	Benchmarking Your Financial Professional		
	Total Retirement Solution Outsourcing		
Local Thought Leader	Radio		
	Newspaper		
	Business Journal		
	Young Presidents Organization		
	FEI (Financial Executives International)		

Continued on reverse

"Unique" Markets			
Build Awareness and Create Interest			