

# The Value Proposition

How marketing and business development add value  
and contribute to success in Asia-Pacific  
professional services organisations



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# val•ue

**Pronunciation:** ˈval-(,)yü\ **Function:** *noun*

Etymology: Middle English, worth, high quality, pp of Latin valere to be worth, be strong  
1: a fair return or equivalent in goods, services, or money for something exchanged  
2: relative worth, utility, or importance: degree of excellence <a good value at the price>  
<had nothing of value to say>  
3: something (as a principle or quality) intrinsically valuable or desirable





# Foreword: The Value Proposition

To provide relevant, up to date information to our members the Asia-Pacific Professional Services Marketing Association (AP SMA) has again partnered with Roundtable Consulting to perform leading industry research, the only one of its kind in the Asia-Pacific region.



All CEOs involved in this research believe marketing & business development contribute to the success of the organisation.

In 2005, we undertook research to determine if marketing had a seat at the table. Being the only research of this kind in the region, this report set the benchmark for professional services marketing and business development teams.

Four years on and professional services marketing and business development has continued to evolve. This time, rather than the internal focus of whether or not we have a seat at the table, our research focuses on a more external view of what value marketing and business development provide professional services organisations – The Value Proposition.

The decision to perform this research was made in late 2008 and it could not have been more timely. As the world economy heads into recovery, marketing in all industries, let alone professional services, is beginning to emerge from a period of unprecedented pressure. Marketers reported being pushed from both sides, experiencing both intense competitive pressure and increasing demands from clients for better service and value for money. At the same time, the very discipline and role of marketing is relatively new – only emerging in the industry less than two decades ago. Yet, the need for business development excellence and focus on the client (best we don't forget who pays the bills) has never been greater.

As astute marketing and business development professionals, the time has never been better for us to meet tough questions head on, look to the future and solidify the valuable role of marketing and business development in our firm. While needing to be more accountable than ever before, as this research illustrates, marketing and business development is in the enviable position of being able to truly demonstrate its value.

So what is value? The term 'value' is so intangible that it alone causes much confusion and debate. The value that marketing and business development provide to professional services organisations is in its unique contribution to the outcomes of the organisation. Value is about what we do as marketing and business development professionals that no one else within the organisation can. This research investigates and defines the specific value that marketing and business development are uniquely equipped to add to the firm and how this value can be reinforced and further enhanced.

To really determine the value that marketing and business development provide, the research methodology included interviews with key stakeholders – CEOs, Managing Partners and Fee Earners responsible for Marketing and Business Development within law, accounting and engineering firms across Asia-Pacific. We were fortunate to have the most senior executives of some organisations participate, as well as many with broader Asia responsibilities. And while marketing and business development can never rest on their laurels, there is some good news. All internal stakeholders that participated in the research believe that marketing and business development directly contribute to the success of the organisation, particularly when it comes to maintaining

existing client relationships. Furthermore we have seen that professional services organisations are placing a much greater focus on client relationship management and driving revenue growth. Senior leaders understand our value but are also continuing to raise the bar. To add future value to the organisation, marketing and business development will need to reach this new level of expectation by focusing on broader areas such as client retention and protection.

The depth of the research we undertook cannot be understated – with interviews, focus groups and an online survey. The more we found out, the more we wanted to know. We collated an immense amount of information, and believe we have retrieved the key learnings and created a framework that can support on going discussion within professional services organisations. We believe the result is a valuable piece of thought-leading research that is meaningful, manageable and applicable for our members.

This research would not have been available without the assistance from Roundtable Consulting, and specifically Jennifer Smokevitch, who worked in partnership with APSMA from the concept right through to the final report. APSMA also thanks its industry supporters – Concep, McLoughlinBall, IBISWorld, Ernst & Young and design supporter AECOM. Without their continual support, member benefits such as this project would not be possible.

The final note I'd like to leave you with is: to be truly successful we can't go it alone. Three of the five key value areas highlighted in this research focus on culture change and client-focused skill development of fee earners. How can we do this in the best possible way without the learning and development expertise of HR, or the technological expertise of IT? I suggest we need to be the ones that take charge, lead the way and engage complementary internal functions to demonstrate just how valuable marketing and business development are in delivering the overall strategic goals of professional services organisations.

We hope you gain value from this report for yourself and your organisation and invite you to initiate conversations surrounding this piece of thought leadership with your key stakeholders and decision makers.



Cat Wirth  
President  
Asia-Pacific Professional Services Marketing Association

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# Executive summary

Of all the thinking, planning and executing that occurs under the auspices of marketing and business development in professional services, what precisely is making the difference?

In partnership with APSMA – the only organisation within Asia-Pacific dedicated to assisting marketers and business developers working in the professional services sector – Roundtable Consulting conducted a study of the APSMA membership to understand and articulate the core concept of *‘what is the value of marketing and business development in professional services firms?’*

Joining forces once again to investigate pivotal issues in the industry, APSMA and Roundtable sought to progress the thinking and findings from their 2005 study, “Does marketing have a seat at the table?” The intention in this current study is to understand in the first instance, the role of marketing and how it adds value to the firm. To be externally focused, we created a 360-degree view of value by exploring the expectations of partners and executives in the firm who are marketing’s stakeholders and ‘internal customers’. The view of ‘value’ and how it is delivered was also informed by examining key trends that occurred.

The APSMA membership studied encompassed more than 1,400 individuals and 250 member firms representing law, accounting, engineering, consulting and recruiting across Australia, New Zealand and Hong Kong. Still the only study of its kind, we attracted an enthusiastic response rate to the survey and participation at the highest executive level from firms who participated in the interviews.

The study found that the contribution of marketing and business development is broad and multi-dimensional in the professional services organisation – from clients, to people, to culture. Furthermore, the expectations of marketing and business developments’ stakeholders are high and raising the bar in professional services. We also found that despite this, the value of marketing and business development is not yet strongly understood or appreciated across the organisation. It seems there is still work to do for marketing and business development professionals.

To set the context, the study then identified key distinctions in perception about their business between marketing and business development professionals and their stakeholders. This sets the scene for the answer to the question, “what is the value of marketing and business development in professional services firms in Asia-Pacific?”

The study found five key ‘value factors’ describing where marketing and business development make the biggest and most essential difference.

1. Enhancing the ability to win work.
2. Developing and marketing the brand.
3. Driving culture change and alignment.
4. Engaging the partnership through discipline, process and skills.
5. Creating efficiency.

Central to each of these themes are the core concepts of the client and the growth of the business.

To support putting these value factors into practice, the study also found four keys to ensuring value is delivered. A further major success factor identified was the strength of the working relationship between marketing and business development professionals and their stakeholders. Just as marketers would define customer requirements, the study defined key expectations of both fee earners and senior executives for how they would like marketing and business development to work with them.

Finally, the study looked ahead to the future. It was clear that there is great opportunity for marketing and business development to further deepen their value in the professional services organisation.

# Research methodology

AP SMA, in partnership with Roundtable Consulting, undertook to understand and articulate the core concept of *'what is the value of marketing and business development in professional services firms in Asia-Pacific?'*. To accomplish this, a three phase research study was constructed which spanned six months and included an extensive on line survey, indepth senior executive interviews and focus groups.

The research specifically examined the role and contribution of marketing and business development and how it adds value to the firm.

In the first phase of the study, the entire APSMA membership of more than 1,400 individuals representing more than 250 member firms were invited to participate in the survey. 256 responded to the confidential on line survey consisting of 28 – 36 questions depending on the respondent's role in their organisation (refer to graphs on this page for more information).

- ▶ 31% of respondents were the most senior marketing professional in their organisation responsible for the overall marketing or business development function.
- ▶ A further 61% were members of the marketing or business development team, and a total of 40% of respondents were manager level or more senior.
- ▶ 7% held partner, fee earner or senior executive positions.

Information generated from the survey allowed us to compare demographic segments and determine trends since the 2005 study of 'Does marketing have a seat at the table?'<sup>1</sup> Of particular interest were comparisons between marketing and business development professionals and 'stakeholders', who we refer to as partners, fee earners and senior executives. Statistical tools were used to determine confidence levels for comparisons between groups. We referred to comparisons and trends as significant if a 95% or greater confidence level was achieved.

In the second phase, we conducted indepth, structured interviews with senior executives and partners, as well as heads of marketing and business development. An important feature of the interviews was the inclusion of a significant group of partners and senior executives – marketing and business developments' stakeholders and 'internal clients'. This was crucial so that we articulated an outwardly focused, 360-degree view of value, rather than a self-assessment.

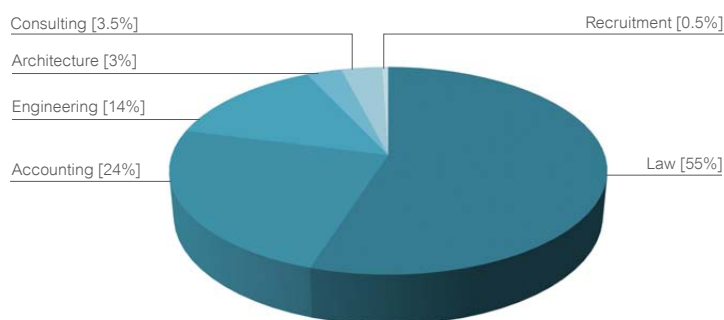
To understand value, it would be important to talk with those who were achieving success. We identified organisations to participate that are leaders in their sector and recipients of industry awards including the BRW Client Choice Awards, BRW Private Business of the Year, Australasian Law Awards, CFO Magazine Firm of the Year, The Great Place to Work Institute Australia Awards, as well as others.

- ▶ 19 interviews were conducted from 10 firms across accounting, law and engineering.
- ▶ Interviewees were based in Australia, New Zealand and Hong Kong, with several having broader responsibility across Asia.
- ▶ Stakeholder interviews included two CEOs, two Managing Partners and two Managing Directors, in addition to several other senior partners or principals in charge of clients or business development.

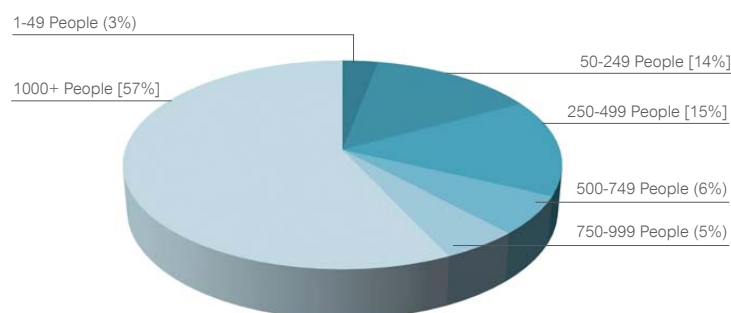
Finally, in the third phase, preliminary trends identified from the 2005 Study to the current study were discussed during two focus groups in different geographic locations. Attendees were senior marketing and business development professionals.

Information, feedback and insights from the three phases was analysed and synthesised to arrive at the findings contained in this report.

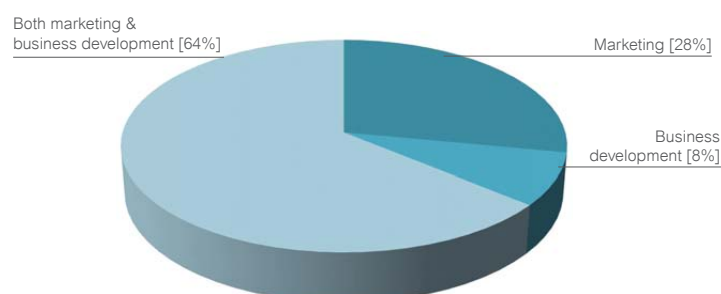
Sectors represented



Size of organisation



Marketing/business development team responsibility



1. The 2005 Study, Does Marketing Have a Seat at the Table, studied whether marketing was playing a strategic role in professional services and what were some of the barriers preventing it from doing so.



# Section 1: Proactively seeking value

## val•ue

**Pronunciation:** \ˈval-(,)yü\ **Function:** noun

**Etymology:** Middle English, worth, high quality, pp of Latin valere to be worth, be strong

1: a fair return or equivalent in goods, services, or money for something exchanged

2: relative worth, utility, or importance: degree of excellence <a good value at the price> <had nothing of value to say>

3: something (as a principle or quality) intrinsically valuable or desirable<sup>2</sup>

For professional services marketers and business development professionals, navigating unknown territory may be all too familiar. It's only been over the past two decades that the discipline has been honed and developed to suit the nuances of the professional services industry. Acceptance of marketing and the business development function in firms is variable and getting this right and working seamlessly may still be very much a work in progress for some. Add to this, the recent global economic crisis, which although not unprecedented in history, was indeed unprecedented in the business experience of most firm partners and professionals. Competition intensifies, client demands increase, and fee earners may feel quite uncertain. So how will professional services firms and their marketers respond?

In fact, the evidence suggests that now is precisely the time when investment in marketing, business development and innovation can deliver substantial results. According to a McGraw-Hill study, businesses that maintained or increased marketing investment during the recession in the early 80s, averaged higher sales growth during the recession. Once the economy recovered, revenues of these businesses had grown to 256% over those who cut spending, and market share had grown to 2½ times the average<sup>3</sup>. The need to focus on marketing and business development has perhaps never been greater.

More than ever before, the current environment is an opportunity to define and demonstrate how valuable marketing and business development outcomes are to professional service organisations. What precisely is the value that marketing and business development uniquely provide, that the firm cannot gain elsewhere? To investigate this question, APSMA partnered with Roundtable Consulting to understand and articulate the core concept of *“what is the value of marketing and business development in professional services firms in Asia-Pacific?”*

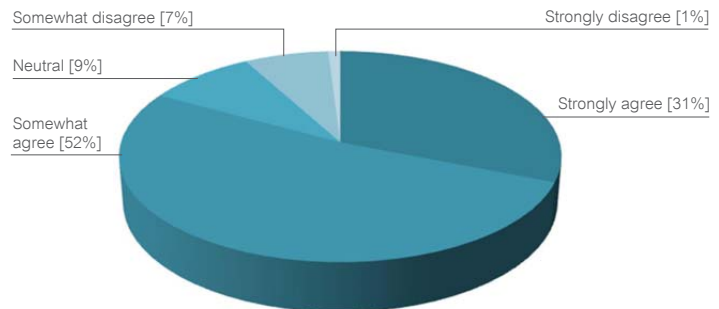
Given the nature of the question at hand, the intention of the study was not to simply talk to marketers about marketing. To understand value, who better to ask than those that benefit from and use the value provided by marketing and business development? By exploring the views of partners, fee earners, senior executives and other internal stakeholders with whom marketing and business development work, we sought to create an outwardly focused, 360-degree view of value.

After analysing the interviews with key internal stakeholders along with the other research data from the on line survey, trends analysis and focus groups, we arrived at a conclusion.

Marketing and business development are contributing value broadly across the organisation, from clients, to people, to culture, and furthermore, expectations of stakeholders are high and raising the bar. **But despite this, the value is not yet strongly understood or appreciated across the organisation.**

- ▶ Respondents reported a significant gap – only 31% strongly agreed that marketing and business development are a valued part of their organisations.

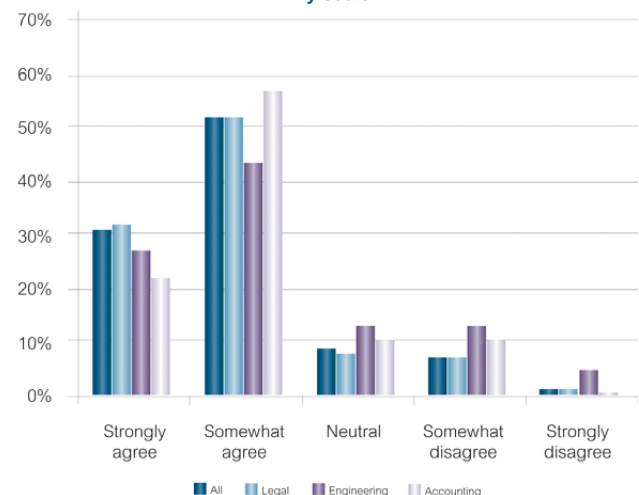
**Marketing and business development are a valued part of my organisation**



This challenge was acknowledged by some of the senior executives we spoke with. *“It’s a very hard gig to be a marketer in professional services, especially for the smaller firms. It can be a battle to get it genuinely accepted and inculcated,”* remarked Grant Thornton CEO, Robert Quant. This sentiment was reiterated by Danny Gilbert, Managing Partner at Gilbert + Tobin, *“Marketing is probably the most difficult non-fee earning business aspect of law firms – the least understood and poorly appreciated.”*

From an industry perspective<sup>4</sup>, the accounting sector had the greatest challenge, with only 22.5% of respondents reporting they strongly agree that marketing and business development are valued in their organisation. However at the same time, the engineering sector had the highest percentage of respondents, 30%, indicating they disagree or are neutral that marketing is valued. The legal sector reported the strongest position of the three, with 32% strongly agreeing that marketing is valued, and only 15% disagreed or were neutral. Regardless, there is work still to do for marketers in all sectors. *“Our marketing teams need to be prepared to constantly demonstrate the delivery of tangible value to the organisation,”* commented Chantalle Meijer, Director of Sales and Marketing for the Environment business line of AECOM.

**Marketing and business development are a valued part of the organisation  
By sector<sup>5</sup>**



2. Webster's New Collegiate Dictionary, Merriam-Webster.

3. McGraw-Hill Research, study of 600 business to business companies from 1980-1985, followed by a second in 2001.

4. This analysis has statistical confidence levels of 73% or greater, except for comparisons to engineering's 'strongly agree' responses which were at 50%.

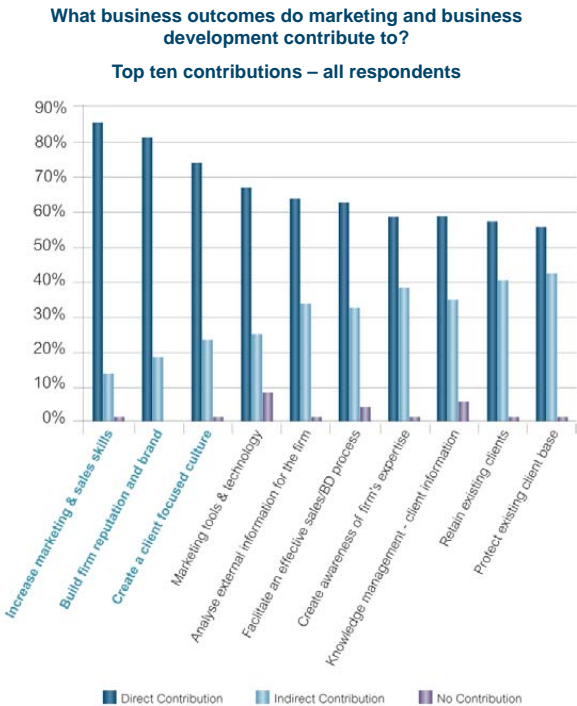
Note unless indicated otherwise, confidence levels are 95% or better for comparisons made in our analysis.

5. For consulting, architecture and recruitment sectors, we did not receive enough responses for each to be representative to an appropriate confidence and accuracy level; however responses received did have a low variance. All respondents in these sectors indicated they either 'strongly agree' or 'somewhat agree' to this statement.

Important contributions, great expectations

Despite this challenge, marketing and business development are regarded to be directly contributing to a diversity of important outcomes in the organisation including not only traditional marketing areas, but also the skill development of fee earners and culture change.

- At least 74% of respondents indicated that marketing and business development are directly contributing, as opposed to indirectly or not contributing, to the firm outcomes of building firm brand and reputation, increasing the organisation's marketing and sales skills, and creating a client-focused culture.
- Likewise, at least 79% of heads of marketing and business development<sup>6</sup> indicated the same outcomes as being where they directly contribute.
- 'Increasing the organisation's marketing and sales skills' received top billing and was identified by the greatest percentage of both heads of marketing as well as all respondents in total.



But could marketing and business development professionals be selling themselves short? It seems that senior management believes marketing contributes much more. There was a significant difference between how firm executive leadership saw marketing's contribution to existing clients, as compared to those responsible for the function. In fact it was unanimous among senior executives who responded to our survey that marketing and business development have a direct contribution to existing client outcomes.

- 100% of senior executives responding to the online survey indicated that marketing and business development directly contribute to 'retaining existing clients' and 'protecting the existing client base'.

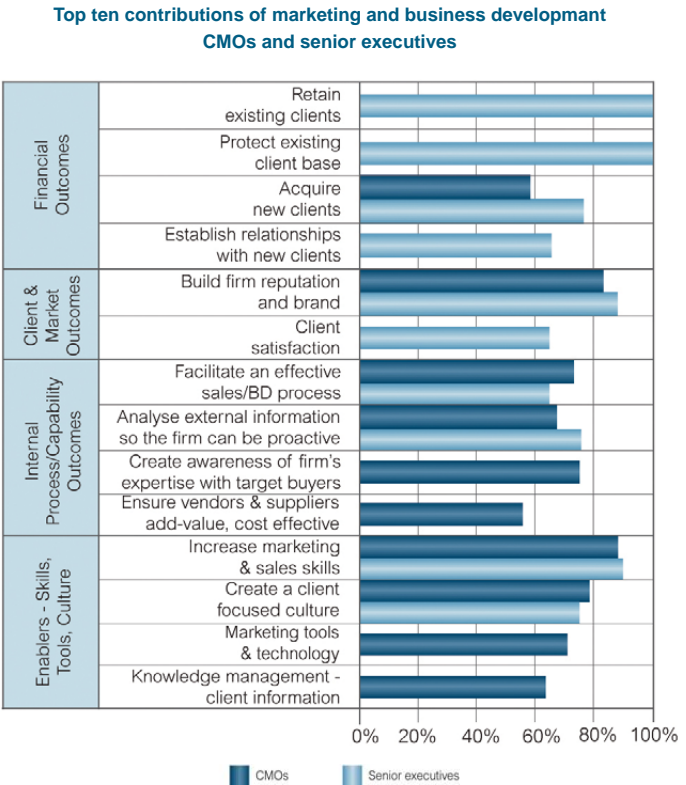
However, less than one-half of heads of marketing and business development indicated the contribution was direct. These two areas were not among the top ten direct contributions identified by heads of marketing and business development, but in contrast, were the top two contributions identified by senior executives.

"The marketing team's most important contribution is in the sharpness and edge that it delivers to our direct relationships with the client... the way we touch them. Their role in this can be quite crucial in managing existing clients and growing share of wallet."

Andrew Bullock, Clients Partner for Gilbert + Tobin

It seems that senior management is raising the bar for marketing, and certainly our interviews reinforced their high expectations. "This is where the rubber really hits the road," commented one senior executive.

Certainly, the Chief Marketing Officers (CMOs) and heads of marketing and business development we interviewed spoke extensively about the importance of clients and client relationship management. This discussion however, generally focused either on their contribution to client relationship, feedback and satisfaction, or on the more strategic emphasis of 'growth' and 'growing the business'. Infrequently was the specific priority of client retention or protecting the existing client base discussed during our interviews. We would suggest that this difference presents an opportunity to further advance the conversation between stakeholders and marketing and business development; consider linking client relationship efforts more explicitly to the end game of retention and the security of the client base.



6. Respondents who identified themselves in the online survey as the most senior marketing professional responsible for the overall marketing or business development function.



However, despite this disconnect, we found that senior executives and heads of marketing were well aligned in the important areas of brand, sales and marketing skills, and culture. In the eyes of senior executives, the next most significant direct contribution of marketing was building firm brand/reputation and increasing sales and marketing skills within the overall organisation. This was followed closely by both creating a client focused culture and acquiring new clients.

Our discussions with firm executives and marketing's stakeholders echoed these findings. *"Marketing is about helping us build our brand and ensure it means the right things to external and internal markets we want to address, getting our marketing position right so we can tell our story and align our resources,"* a CEO explained.

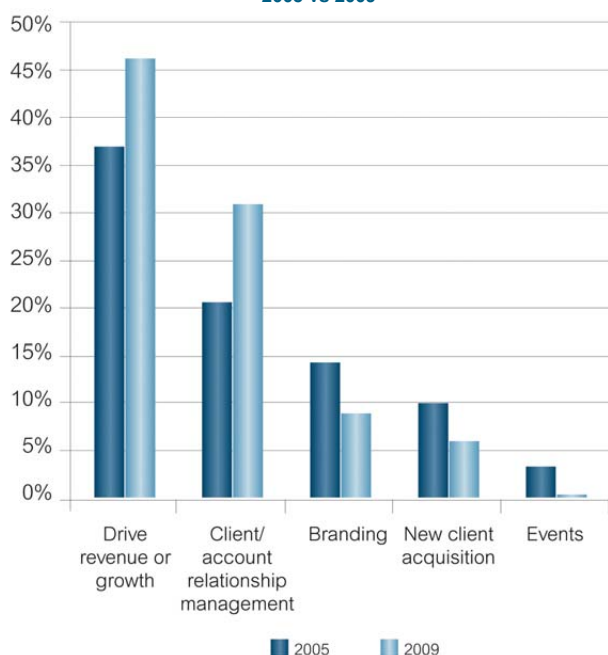
## The client is king

There is no question about the strong focus and expectations on existing client efforts, however no one should be surprised – this is not new and has been evolving for some time. Over recent years, there has been a significant increase in organisational focus on both client relationship management and driving revenue and growth, but a decrease in focus on new client acquisition. This is reflected in a significant trend since our 2005 study – there has been a considerably increased focus on client relationships and driving growth in professional services organisations.

- ▶ Declining significantly was 'Securing new clients' as a #1 focus – 10% of respondents in 2005 declined to 6% for the current survey.
- ▶ But increasing significantly as a #1 focus was 'Driving revenue and growth' – 37% of respondents in 2005 increased to 46% currently.
- ▶ The most dramatic increase was 'Client relationship management' – 20% identified this a #1 focus in 2005 and this grew to 31% in the current survey.

### Trend 1 – Increased focus on client relationship management and driving revenue/growth

Top focus for marketing and business development  
2005 vs 2009



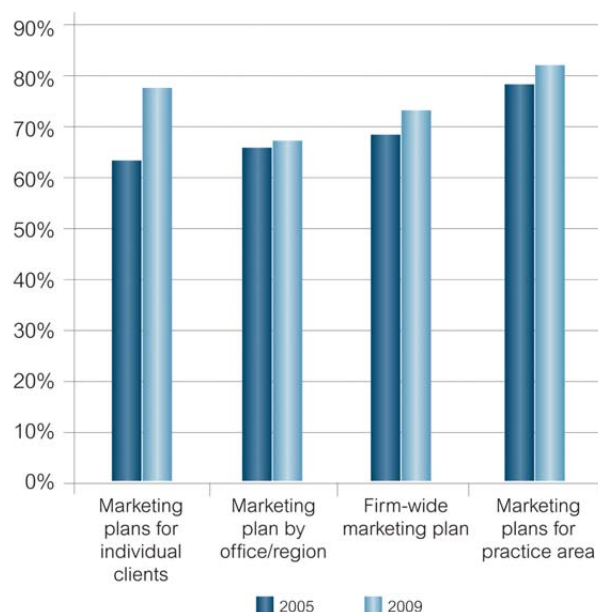
In discussing this shift with senior marketing and business development professionals, they alluded to the priority which is seen as so critical by senior executives – the need to defend and protect their client base in the face of greater competition. *"For the last couple of years, being so busy, some of the basic client care began to slip, however if you lost a client there was always another one banging on the door. Now there is time to take stock and get back some of the basic principles. Client care is becoming really important again."* For some firms, the economy was a driver, but more because of the impact to their clients. Key clients began cutting costs and consolidating legal panels. In some cases fee earners discovered their contacts were no longer with the client organisation. It became imperative to solidify relationships quickly.

But for some, the economy itself may not be the sole catalyst. Expanding existing client relationships has always been simply good business development practice. One marketer explained the nuances of this for professional services: *"analysis showed that we win more work from clients we keep working with. It's quicker, easier, faster, cheaper. We realised we needed to put something in place"*. Realistically however, client relationship management is not new and there's no question of its importance. It can also be seen as a *"convergence of economy, our industry, and more sophisticated clients,"* as explained by one senior marketer. *"If you are only getting to this now you are very late in the game."*

The client and growth priorities discussed by marketing and business development professionals are also reflected in changes to organisational process – professional services firms are spending more time preparing formal plans for client relationships and growth. The second significant trend from the 2005 study was a significant increase in client account planning – more than 78% of current respondents reported having marketing plans for individual clients, whereas in 2005, significantly less, 64%, reported having such plans.

### Trend 2 – Marketing planning is digging deeper: increase in client account planning

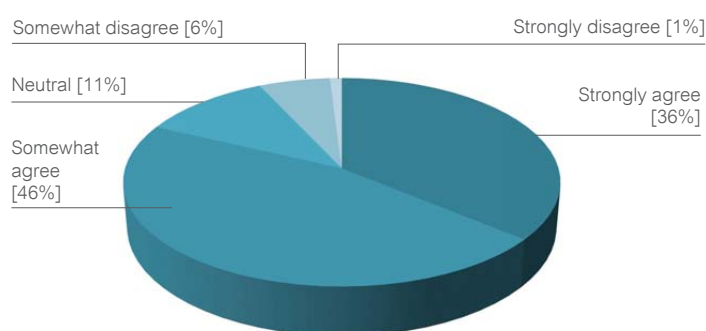
Does your organisation have a formal, documented marketing plan?  
2005 vs 2009



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So with a clear focus on client relationships, how has this been reflected within the organisation? According to respondents to our online survey, there may be more work to do. Only 36% strongly agreed that their organisation values being client focused and behaviour throughout their organisation reflects this. It seems that while outward focus and strategy exists, alignment internally has not yet been achieved. Without this alignment, organisations may not be able to achieve the real outcomes they desire from their client focus efforts.

**My organisation values being client focused, and behaviour throughout the organisation reflects this**



The importance of marketing and business development for the professional services organisation has perhaps never been greater to achieve both internal as well as external client focus. Heightened leadership expectations are an invitation for marketing and business development to step forward boldly and ask the fundamental question, 'what is our value and how will we make a difference?'

*“There is an opportunity to change some of the perceptions about what marketing and business development can do.”*

*“In the face of many different expectations, marketing should work on marketing itself... do they (fee earners) really understand the capability that marketing has, to step out of the operational aspects and to really reach forward? Are we really making that clear enough to them?”*

# Section 2: Will the real value please stand up

So while we understand where marketing is contributing, what is it about this contribution that's making the real difference in professional services organisations? What is the unique value that marketing and business development provide, that cannot be gained elsewhere in the firm?

In our conversations with senior executives and marketing and business development leaders, we probed for these insights and experiences to determine an understanding of value. The CMOs and heads of marketing and business development we spoke with were passionate about their profession. The senior executives were equally passionate about the benefits that marketing is delivering.

These discussions reiterated what we've seen so far, that serving clients and growth are key focal points and the number one priority in professional services. In principle, marketing and business development's value is in serving these highest-level goals.

But what specifically is this value? How are marketing and business development professionals adding value to these highest-level priorities? We found that marketing and business development's value occurs in five key dimensions or value factors:

1. **Enhancing the ability to win work** – new client acquisition and existing client relationships.
2. **Developing and marketing the brand** – opening opportunities and consistent service.
3. **Driving culture change and alignment** – communicating strategy and creating common purpose.
4. **Engaging the partnership** – discipline, process and business development skills.
5. **Creating efficiency** – enabling fee earners and other resources to be deployed more effectively.

## The starting point: different journeys, different perspectives

To set the context for our understanding of value, it was interesting to note that not all firms we spoke with had marketing and business development functions that were fully established, steady state functions. On the contrary – for several, marketing and business development were undergoing change and evolution. As recently as within the last two years, several organisations had instituted significant structural change to the marketing function, including recent appointments of a national head where none had existed previously. In one case, changes in marketing and business development were precipitated by a merger. For others, in the absence of a significant organisational event, the need for greater marketing and business development involvement was clearly recognised and then evolved over a period of time. For others still, marketing and business development is the subject of a longer-term strategy. In all cases, regardless of the catalyst, change began with a clear mandate from the top that marketing should operate differently in the organisation.

Another point of context was how one looks at the disciplines of marketing and business development, and specifically how one distinguishes between the two. Our discussions revealed some clear differences between marketing and business development leaders and their stakeholders<sup>7</sup>. The vast majority of marketing and business development leaders *“definitely distinguish between the two”*. Whereas in contrast, stakeholders generally did not distinguish between marketing and business development. They described the two, as *“together on a continuum; these are not two roles, but one blending into another”*. They also emphasised business development as the overarching concept, with marketing a subset within. *“I think of it in terms of business development;*

*marketing is only a slice. It's broader and more holistic,”* explained one partner responsible for clients in their firm. What became quite clear was the strong stakeholder focus on business development, and this is certainly consistent with online survey findings mentioned earlier. This emphasis was greatest in both the legal and engineering sector.

Delving deeper, we did however find strong alignment between stakeholders and marketing and business development leaders; both described – the core activities of marketing and business development in much the same way.

So what might be the opportunity in the strong view on business development? The benefits of greater integration seemed to be driving stakeholder perspectives. *“These roles should be blending into one another. The more integrated the two, the better the service delivery,”* commented Managing Director of Golder Associates, Darren Watt. Stakeholders also emphasised the more direct connection with the client and business growth. *“Business development is thinking more structurally and strategically about where the opportunities are.”*

Our discussions with marketing and business development leaders indicated that most agreed, indicating the importance of being more client facing.

*“Getting up the value chain means being sales and business development focused.”*

Different perspectives aside, stakeholders are highly engaged around business development – this engagement presents a huge opportunity for marketing and business development leaders who can be flexible in their approach.

## Value factor 1: Enhancing the ability to win work

The focus on business development featured quite clearly when we discussed the value of marketing and business development with stakeholders. What was resounding across most senior executives and partners we interviewed was how marketing and business development add value to the ability to win work. Giam Swiegers, CEO of Deloitte explained that, *“I have always said to the marketing team, at the end of the day marketing is about selling services. Their biggest contribution is they must add value to our ability to sell...make it easier or more effective, but in some way they have to contribute to our selling initiatives”*. This was echoed by Deloitte CMO, David Redhill, *“Marketing is the rocket fuel for growth, and the glue that holds the rocket together”*.

This value is seen specifically in both sides of the 'winning work' coin – developing existing clients and acquiring new clients.

- ▶ **Increasing share of wallet of existing clients** – through assisting with better focus and account management – *“Getting you to focus on the right things and coach you in the right way...their role in account management”*.
- ▶ **Acquiring new clients** – The 'heavy lifting' of handling tender responses and proposals is a vital and important aspect of how marketing and business development contribute. *“Helping people present our services in proposals – producing them in a cost effective way, but in a way that is so striking and so compelling that we can win work with those proposals, that they differentiate us,”* commented one CEO.

The greatest value here, however, is in how marketing and business development help to attract the opportunity in the first place. Stakeholders explained that marketing and business development were vital to developing proposals and tender responses, however the real value is often of a more indirect nature. For example, it is the fact that the firm is invited to tender at all.

7. Stakeholders include both the senior executives and partners we interviewed.



To both these points, Clare Taylor, National Director of Marketing and Business Development for Grant Thornton, explained that the key value is facilitating the thinking around 'how do I grow my business?'. *"When they say they will grow their business, we ask them where will you get the revenue from? The more they are thinking about where their sales are coming from, then the more focused their activity becomes and the more successful they are at converting that into business."*

And this is not all. Stakeholders and marketing and business development leaders alike emphasised that marketing and business development brings a different perspective and objectivity which leads to new ideas and thus greater opportunities to win work.

*"One definition of the value of marketing is to provide a different prism through which our stakeholders can step back a bit from being at the coal face... providing counsel as to what we might do in a particular industry, how to bring a group of like-minded buyers together, how to best leverage our reputation. It's about both challenging and support them."*

*Justine Fisher, Oceania Marketing Director for Ernst & Young*

Underpinning all these conversations, marketing and business development leaders zeroed in strongly on their ability to add value through the client relationship. *"We see ourselves very much as the facilitators and the glue that helps to maintain partners with their clients and the market; what we do is all about the client relationship,"* said David McClune, CMO of Allens Arthur Robinson.

Interestingly, what also came across in our conversations with stakeholders and marketing and business development leaders was a slightly different emphasis in focus. Perhaps not surprisingly, stakeholders emphasised the front-line, practical notion of bringing business in the door. And marketing and business development leaders emphasised client relationship development. While subtle, there is a slight disconnect. This presents an opportunity to raise the bar for marketing and business development. We would suggest there is a significant opportunity to bring this conversation more tightly together.

## Value factor 2: Developing and marketing the brand

Where we saw stakeholders and marketing and business development leaders tightly aligned was in views about brand. In fact, the focus and energy that this topic prompted in stakeholders would put a smile on the face of any marketing and business development professional. *"Brand development is a very important part of what we're trying to do here"* – this was a consistent theme we heard. *"It's ensuring that every touch point with the customer and the marketplace is really reflecting who we are and how we want to come across."*

When it comes to brand, marketing and business development's value is seen as two key facets:

- ▶ **Opening doors to the work the organisation wants** – *"People did not and still don't understand the value of the brand...how brand opens doors to get the work – the sort of work and quality of work, at the margins they want,"* Grant Thornton CEO, Robert Quant, stated. Stakeholders spoke of a *"brand distinction point...constantly maintaining a brand as something that is exciting"*.

As one CMO reiterated, *"it starts with the brand, a differentiated proposition which leads to brand eminence."*

- ▶ **Delivering a consistent service experience to the client** – *"It's about remaining consistent to the brand. It's an intangible – being able to consistently deliver services that are aligned to the brand, internally and externally. I can't put a value on it, but it's so important to the organisation,"* explained Darren Watt, Managing Director of Golder Associates.

A consistent and excellent client experience was felt to be at the core of being more relationship focused. Stakeholders rely on marketing and business development to ensure this is consistent and planned. *"As a more relationship-driven firm, they are teaching us to invest in relationships... to be more sophisticated about it, to help us deliver a better client experience,"* shared one Managing Partner.

Marketing and business development leaders also noted these two elements. They went further to explain that what this leads to is ultimately a client culture. *"It's about a firm with an exceptional brand, known for its experience and expertise, but fundamental to us is client ethos, client service... the client culture,"* David McClune, CMO of Allens Arthur Robinson said. Senior executives agreed.

## Value factor 3: Driving culture change and alignment

Stakeholders and marketing and business development leaders went on to say much more about marketing and business development's impact to the culture of the organisation. Marketing and business development were described as instrumental to creating culture change when this became necessary in an organisation. But the value did not stop there. They also helped firm leaders to ensure their people *"stayed on song"* and aligned to a common purpose.

Marketing is uniquely positioned to make a difference in this area, explained David McClune, *"The implementation of strategy is around clients of course, so the marketing team plays an absolutely critical role in helping and supporting the partnership to implement strategy and maintain and build client relationships"*.

Stakeholders we spoke with emphasised two particularly valuable contributions from marketing and business development:

- ▶ **Changing firm behaviours** – *"Changing our behaviours is my strongest conversation with marketing. We can roll out programs or advertise, but we have to change behaviours, to live the proposition and deliver that proposition,"* commented one CEO. This is particularly critical in the eyes of senior executives because ultimately it is about ensuring that clients feel the organisation is aligned to their needs.

Marketing and business development leaders recognised this role, and as one CMO described it, *"supporting the engineering of change"*.

Stakeholders believed that marketing and business development's ability to operate strategically was key to this. Not simply delivering a program, but asking *"how will we engage with the market?... How will we address contacts and other opportunities?"*

Marketing and business development's role here is also ongoing. Even once changes are instituted, client focused behaviours require continued attention. After all, we don't take our foot off the accelerator once we reach 100kph in our car. Likewise, marketing and business development's involvement is critical to maintain and continue to improve client-focused behaviours.

- ▶ **Communication of priorities and common purpose** – For most senior executives, alignment and *"keeping true to strategy"* features as a top priority. Marketing and business development play a highly valuable role in this for many.

“Part of our task as leaders is to take people to where we think they should go, not to where they want to go. Marketing plays a hell of a role in making that destination seem attractive.”

*Giam Swiegers, CEO of Deloitte*

Darren Watt of Golder Associates concurred, *“Part of their goal is to focus on the growth and get it aligned in a direction. That’s still totally at the forefront of my mind...and marketing plays a big role in this”*.

Instrumental to this value is the talent of marketing and business development in communicating ideas – *“communicating it in both words and images in a way that makes it exciting to people”*. CMO David Redhill reiterated this key role, *“we need to create a sense of belonging and purpose for the people within...creating an environment of participation and ownership”*. Taking this further, some marketing and business development leaders spoke about being actively involved in the development of strategy. Simon Walter, Group Marketing Manager for Beca, explained how he led the organisational initiative to update the corporate vision and values.

► **Working closely with Human Resources** – At the same time, it was noted by both senior executives and marketing and business development leaders that working closely with human resources is important, in both culture change and creating alignment. This was highlighted in particular where training is necessary. At a more strategic level, the opportunity for professional services firms is to create a partnership where marketing and business development bring content knowledge and expertise around the client, and human resources brings rigorous process around change management and learning and development. Both are equally necessary, like two sides of the same coin, to create sustainable culture change and alignment throughout the organisation.

Particularly in larger organisations with complex structures, the value of marketing and business development continues to be important. As explained by Chantalle Meijer, *“we are responsible for managing and encouraging open communication and alignment across many facets of our matrix structure, to ensure our business deliverables and client expectations are met”*. And Hong Kong-based Murray Prior, Head of Business Development, Asia Region for Allen & Overy said, *“the firm operates across many legal jurisdictions, and I think we are good at joining up the organisation across borders”*.

Noteworthy in this conversation, was the sense of partnership between marketing and business development leaders and their stakeholders. As much as senior executives highlighted marketing and business development’s value, marketing and business development leaders reinforced the importance of *“a remit from the top”*.

## Value factor 4: Engaging the partnership

Perhaps one of the most pervasive topics of conversation with stakeholders was how marketing and business development work with the partnership and engage them in the growth of clients and the business. Marketing and business development are seen to provide enormous value by bringing discipline, process and skill development to fee earners and their organisations. We were told by stakeholders how this makes a huge difference to winning work and reinforcing the brand through a consistent client experience.

► **Process and coordination** – *“They are very good at putting discipline around things where we would not otherwise have discipline. This takes us up a notch and leads to better outcomes,”* one Managing Partner highlighted.

*“Our value of partnership demonstrates that there is a thoughtful process about keeping and winning clients...that there is a good process, you can learn it, and you can repeat it,”* explained Group Marketing Manager for Beca, Simon Walter.

The value of this is also in how it helps partners balance the demands of working ‘in the business’ and working ‘on the business.’ As one partner in charge of clients explained, *“In a law firm, there’s typically a significant absence of discipline around client and account management because everybody just does the work. So it’s important to have someone focused on getting you to do those things. The simple fact is that it has such a high impact on revenues if done well”*.

► **Client relevant information** – Increasingly, we heard professional services organisations are focusing on industries and sectors. Even more pressing in professional services businesses, partners individually are under pressure to personally distinguish themselves with each and every client. *“It’s about giving me the industry, sectoral and commercial information necessary to again differentiate ourselves and really prove ourselves to be valuable to our clients.”*

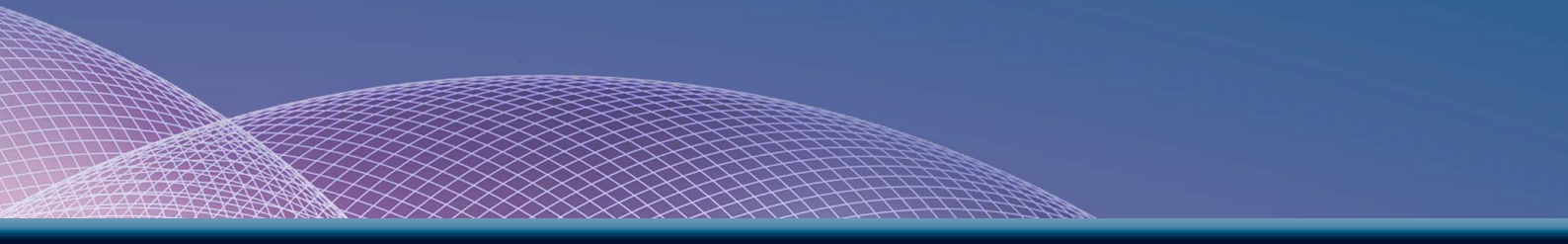
Marketing and business development leaders repeatedly referred to *“tools and information”* as a key value they provide. *“You can never teach a partner about the law, but you always can teach them something about their clients,”* remarked one Business Development Head. Marketing and business development leaders, as well as senior marketers in focus groups, spoke extensively about client feedback programs and client listening exercises. And for many firms, this has evolved from an information gathering exercise to a fully institutionalised practice which links into the performance review and remuneration for partners.

As an organisation grows larger, client information and data can become an increasingly strategic concern. Fee earners across different practice groups or offices may have contact with any one client organisation. Therefore, client information becomes much more valuable if it’s disseminated across the organisation to create a complete client view which all fee earners can access. This can go a long way to maximising cross-selling opportunities. *“It’s about bringing the client view internal. For example, in large firms you can sometimes have a group of fee earners, not aware of what others are doing. That can be dangerous if we are pursuing an opportunity and we can’t advise the business about what’s going on elsewhere in the firm that might be relevant. It is absolutely critical that BD provides the ‘whole-of-client’ story for fee earners,”* explained Head of Business Development, Asia Region for Allen & Overy, Murray Prior.

► **Business development skills and coaching** – *“Business development coaching makes careers. Someone in second or third gear can work with BD and come out the other side significantly better off. This is their most profound influence,”* explained Mark Rigotti, Managing Partner at Freehills.

Marketing and business development leaders concurred that business development skill building is critical – *“we are constantly educating them and moving them up the ladder”*. And they also emphasised how this assists fee earners with the business development and client relationship processes. Generally, business development professionals are now sitting ‘in the business’ with fee earners. This is in demand from both stakeholders and marketing and business development leaders, and is seen to improve engagement and instil a sense of ‘team’ between fee earners and business development.

However, the approach of actual structured business development ‘coaching’, seemed to be a newer phenomena. One Marketing Director reinforced this, *“there is a difference between providing the right counsel and being helpful”*. A ‘coach approach’ focuses less on marketing and business development as assistants and *‘arms and legs’*, and more on



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creating sustainable behavioural shifts in partners that make them more powerful with their clients in the first place. The professional services organisations employing this tend to be those with highly developed marketing and business development functions. For these firms, coaching is seen as marketing and business development's greatest value and is making tangible differences to partner fee-earning potential.

## Value factor 5: Creating efficiency

Particularly amongst stakeholders, having dedicated marketing and business development is quite simply 'good business' because it's a more effective use of resources.

*"If we had to do everything, this would take a lot of time – billable time. Someone's got to do it, and they do it much more efficiently".*

In addition to getting things done, marketing and business development expertise is not just 'adding' value, but also 'creating' it. Through their value, marketing and business development are enabling firms to get more out of what they already have. As one Managing Director explained, *"the largest cost in the business is salaries and I need these to be producing services. If I can get even just 5% greater productivity, that's the difference between a break even and a great year. So by having experts on board, I'm getting more out of my professional services. It's huge leverage and becomes a no brainer".*

As marketing and business development leaders related, it's ultimately about delivering results to the business – *"You've just got to deliver results. You can't get away from that. It's not a kindergarten. You have to deliver".*

These results are able to create leverage because they are focused on enabling the organisation's ability to win work. Amongst non-fee earning functions in a professional services organisation, this is a unique and perhaps enviable position. As highlighted by Ian Smith, Principal and Business Development Leader at Golder Associates, *"Of all the corporate services groups, marketing is closest to the cutting edge in the sense of winning work. This puts them in a fairly unique situation in that if they can position themselves to be closely associated with winning work, that would be seen as the greatest success they can get".*

## Ensuring value is delivered

How does a professional services organisation that's committed to marketing and business development ensure they will reap the rewards of these value factors? Stakeholders and marketing and business development leaders alike emphasised that it takes effort and is an ongoing process – a journey much more than a destination.

In order for marketing and business development to deliver value, the following was unanimously identified as the keys to value:

- ▶ **Support from firm leadership** – *"A unified drive from the top and a commitment from management – seeing people lined up shoulder to shoulder."* Successful strategic initiatives start from the top – based on a clear vision and purpose and with a remit from the leadership. Everyone indicated they wanted to have *"an executive who understands"*.

It was also explained that organisational leadership support is so important to attract quality marketing and business development talent. *"The leadership of the firm has to support the marketing team. No marketing or business development person wants to work in firms unless they engage at a strategic level,"* explained Danny Gilbert of Gilbert + Tobin.

Senior executives reinforced that the starting point is the organisation having a purpose, vision and sense of where it wants to be. Furthermore, senior executives strongly felt this had to be a leadership and partnership initiative – created by partners and principals to ensure buy-in and commitment. *"If marketing invents the vision and purpose because they can't find it elsewhere, it will flounder."*

The organisations we spoke with also ensure leadership support and buy-in exists at several levels in the organisation, beyond the CEO, Managing Partner or Board, such as with a client services committee or managing partner of clients, other senior executives, and local office heads. This reinforces the importance of marketing and business development and also provides a source of assistance when resistance occurs.

- ▶ **Strong marketing and business development leadership** – *"You must fundamentally have a very strong head of marketing."* Like the importance of support from the top in the organisation, marketing and business development need to back themselves with a strong leader. This was seen as critical to establishing and implementing a strong *"raison d'être"*.

'Strong' was a word repeatedly used to describe the successful marketing and business development leader. Then, the ability to 'stand up' and be assertive with the partnership was seen as very important to a professional services environment. This also came from understanding and knowing the profession well enough to 'push' fee earners appropriately.

- ▶ **The right people** – *"It's the calibre of people you hire – you've got to start with talented people who want to make a contribution."* Particularly because marketing and business development in professional services is very much about engaging with the partnership, success starts with good people with the necessary skills. Many we spoke with emphasised that seeding the team with senior people is a good place to start.

But it's more than marketing and business development expertise and smarts. What's mission critical are relational and change skills.

*"Not just talented people in a functional sense, you need people that are able to engage a partnership, and the capacity to facilitate and manage change across a partnership."*

This is particularly important for business development professionals who sit amongst the fee earners in practice groups or local offices.

In particular, the team also needs assertiveness, the ability to influence, and confidence. And they need to understand the mechanics and politics of how a partnership works. This is seen to be key to working with a highly educated stakeholder group, enabling the marketing and business development professional to operate as a peer. The ability to handle push-back from senior executives and fee earners, and be resilient is vital.

- ▶ **Focus on working relationships** – Ultimately, it is all about the relationship that's built with stakeholders, based on mutual respect. Marketing and business development need to be credible, and the starting point for this is delivering results. *"I will see value when you've personally helped me with a transaction, and you've helped me win this business."* It was suggested that marketing and business development begin with those that are receptive.

At the same time, stakeholders suggested that marketing and business development professionals think of their role as internally focused as much as externally focused. Intense focus on 'going to market' can seem to distract or overshadow the important work of engaging with fee earners.



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**“Marketers need to focus on internal messaging and internal education, and internal change management.”**

Marketing and business development professionals need to have the fee earners on-board and engaged to be successful.

Relationships are two-way, and marketing and business development professionals know that engagement from stakeholders will be what makes for success in the end.

### Shall we dance?

How can marketing and business development professionals create a great working relationship with their stakeholders? As we found in our discussions, it's a bit like being in step with your dance partner in response to the music. Clients are music to the ears of professional services organisations. So let's begin by understanding a bit more about the dance partner before we decide whether to suggest the waltz or the cha-cha.

We spoke to stakeholders about how they would like marketing and business development to work with them. For fee earners, this is what they said their expectations were:

- ▶ **“Understand me”** – this means being flexible to the different styles of partners and treating them as individuals. For example, some will want detail, others will not. Be able to work in their terms. Isn't this what we'd suggest to partners with their clients?
- ▶ **“Understand my business”** – this means understand how the business of the organisation (law, accounting, engineering, etc.) really works, and the nuances of the practice and/or sector the partner serves. This enables the marketing and business development professional to engage in a meaningful conversation and contribute relevant ideas.
- ▶ **“Add-value to my thinking – about my clients and my business”** – this means getting to the point quickly and say ‘this will work’ or ‘this will not and here's how I can improve it’.

▶ **“Make my life easier and support me”** – this means providing, as well as facilitating, a strong process and useful tools and systems to help achieve firm objectives. This would include business development, and also other marketing related processes such as profile building. Following up and helping the fee earner stay on track as they juggle delivering as well developing work is key. Repeatedly we hear that a face-to-face, humanistic approach works best.

▶ **“Educate me well, so I understand what I am being asked to do”** – show how this fits in and create a real understanding of what needs to occur. Focus on learning.

▶ **“Help me build my practice and professional reputation”** – this means helping the partner create a vision and strategy by looking at the market and their capabilities, generating ideas and prioritising. Then helping to build it, skilling up appropriately, building a plan to focus on professional reputation.

The ideal relationship would be built on trust. Respect would be mutual, which means appreciating and acknowledging – valuing the other for what they bring to the table. There would be full transparency, with information about clients shared freely. The marketing and business development professional would be an integral member of the client team. The approach would be collegial. The focus would be strategic when needed, and practical when necessary.

And for the senior executives, this is what they had to say.

▶ **“Challenge my thinking”** – this means being a sounding board, delivering honest feedback about ideas and decisions and having a robust debate.

▶ **“Work with me at a strategic level”** – this means providing ideas to move the business forward or improve it, and articulating the vision for marketing and business development and how it can contribute.

This relationship needs to be strong and robust, and very open and honest, to make an impact. Especially because of the different perspective, or “prism,” that marketing and business development provide, there is tremendous value to add at the most senior level of the organisation. Delivering to these senior executive expectations, marketing and business development leaders have the opportunity to become a trusted advisor at the highest levels of the organisation.

*“We are a relatively new industry, and the clients we are working for are becoming more sophisticated. As this happens our partners demand more, then we demand more. Because in a sense, we are demonstrating the value we add.”*

# Section 3: Looking ahead

## How to get started

As a partner or senior executive reading this, you may be thinking, 'this sounds great, and I'd love to have that sort of value in my firm, but how I do begin?' Or, you may be a marketing or business development professional in an organisation where your role is quite new, and thinking, 'this sounds great, and how do I get on the right track to deliver this sort of value?'

Our conversations with senior executives and marketing and business development leaders revealed advice for those wanting to make a strong start.

- 1. Ensure a remit and endorsement from the top** – The mandate for introducing marketing and business development must come from the most senior ranks of the organisation. New marketing and business development professionals should also work first with the most senior executives and partners in the organisation to educate them, so they 'get marketing and business development'.
- 2. Have a clear organisational strategy and purpose created by the partnership** – Starting point number one is a strategy and vision (or purpose). If this exists but has not been updated in the last year, now is the time. The partnership needs to create the strategy and vision so that they 'own' it. Since they are at the coal face delivering the strategy, this sort of ownership is vital to success and will make marketing and business developments' work much easier and more effective. Marketing and business development professionals can guide this process by providing upfront information as input for consideration – market, economic, client and competitor information is generally most useful. Suggesting strategic frameworks, process and format may also be helpful. The 'content' of the plan should belong to the partnership.
- 3. Bring in senior marketing and business development people early** – The experience and knowledge of a senior professional will go a long way to fast tracking marketing and business development. They will know where to start and they will be able to suggest what they can do with marketing and business development to deliver the greatest value.
- 4. Focus marketing and business development attention first on those who are interested** – Especially early on, some fee earners will be more receptive to marketing and business development than others. Work first with those that are interested, open and willing to cooperate. With these people, focus on generating and demonstrating results. This will go a long way to bringing others on-board and ensuring marketing and business development efforts are put to where they will be most effective, most quickly.
- 5. Be open to different perspectives** – Both marketing and business development professionals, as well as fee earners, need to be open to new ideas and ways of doing things. Marketing and business development professionals need to be attentive to the nuances of a partnership structure and the particular cultural norms of the organisation – essentially 'fitting in' well. On the flip side, fee earners would benefit by being open to new approaches and the possibly different style of their marketing and business development colleagues. After all, this is about learning, and if something hasn't changed, then improvement cannot occur.

An overarching message we would suggest be front of mind is: don't build a marketing and business development function, rather, build a capability for the organisation. A capability includes good people as well as strong process, culture, systems and tools. A capability is sustainable, will last and grow over numerous tenures of marketing professionals and is an asset of the organisation.

## Where to from here?

Given the value proposition that marketing and business development has developed so far in professional services, what might the future hold?

Quite strongly we heard about increasing the business development focus and the need for an integrated approach. The challenge for marketing and business development professionals will be to reinforce the impact and importance of the 'traditional marketing' activities which occur upstream in the process and are less tangible. After all, as management guru Peter Drucker said, "the role of marketing is to make selling unnecessary".

There will likely be a greater focus on individual business development coaching for partners that improves how they work with their clients. By doing this, organisations hope to increase customer intimacy, loyalty, and hence, retention.

We also heard about the opportunities found in expanding marketing and business development's involvement. First, at the client level, through actively managing client relationships in support to the fee earner. This is bringing greater attention and care to client relationships and increasing share of wallet for the organisation. This also means that client relationships are truly managed from an organisational perspective ('firm' clients), rather than an individual fee earner perspective ('my' clients). Some organisations are doing this now.

Senior executives would also like to see an expanded strategic role. The client knowledge that marketing and business development capture through client surveys and listening exercises is an untapped opportunity to identify needed strategic improvements to how the organisation operates and delivers service. It is a further opportunity for marketing to challenge thinking and advance the organisation.

Marketing and business development are adding value through their mastery of the marketing and business development craft and their ability to integrate important business process, skills and behaviours into the organisation. With a future that is calling for expanded relationships with senior executives, partners and their clients, marketing and business development could not be more well poised to deliver on the expectations.

After all, this is a relationship business, isn't it? And that's what marketing and business development professionals are all about.

# Appendices



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## About APSMA

As a membership organisation for marketing and business development experts in the professional services sector, the Asia-Pacific Professional Services Marketing Association (APSMA) is committed to meeting members' needs through personal development, professional development and industry excellence.

Our events programs, information exchange and strong community provide access to information such as market trends and market-leading practices, leadership, education and a strong network of like-minded professionals, benefiting both member firms and their professionals.

To stay relevant to our members APSMA continues to keep abreast of industry changes and create initiative.

APSMA is a not-for-profit association and the only industry body representing professional services marketers in the Asia-Pacific region. With over 250 member firms, a network of over 1,400 individual members and a further 500 contacts in Australia, New Zealand and Hong Kong, our members are marketers and business development experts in legal, accounting, engineering, business consulting and recruitment and architectural firms.

Through our commitment to meeting the needs of those involved in professional services marketing and business development, APSMA member firms contribute to, and benefit from, the best the professional services marketing industry has to offer.



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Roundtable Consulting works with leaders and their teams to develop the capabilities needed to lead and grow great organisations. By helping organisations create strategic direction and align the efforts of their people, Roundtable assists their clients to achieve tangible and sustainable results for their business.

Operating out of Sydney and London, Roundtable has served clients around the globe in their efforts to improve organisational and individual performance. We've achieved significant results for a diverse range of clients from large, multi-nationals to smaller high-growth enterprises and owner-operated businesses, including HCF, Unisys, the American Management Association in China, BT Financial Group, Jones Lang LaSalle, and Qantas, to name but a few.

Our services include consulting and coaching on a team and private individual basis, and span strategy development and implementation, culture change and alignment, the balanced scorecard, leadership development and customer relationship development.

To learn more or to see what our clients have to say about the results we've helped them achieve, please contact us or visit our website.

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