
MARKETING FOR RAINMAKERS

*52 Rules of Engagement to Attract
and Retain Customers for Life*

PHIL FRAGASSO



WILEY

John Wiley & Sons, Inc.

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For Laura Marie
My Rainmaking Soulmate

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INTRODUCTION

MAKING RAIN WHILE THE SUN SHINES

In a world where even brain surgery isn't as hard as it used to be, marketing remains sheathed in mystery. And who's to blame for that? Marketers. As a group, marketers tend to be overwrought, shamelessly self-indulgent, and off-the-charts in self-aggrandizement and self-importance. And I ought to know, because I've been one of them for over twenty-five years.

On the rainmaking side of the equation, there exists broad consensus that rainmaking is a divine gift. It is present at birth, and no amount of familial or professional nurturing can make it blossom if the seed wasn't planted at conception. It is a genetic predisposition not unlike Tom Brady's arm, Tracy Chapman's voice, and Nicole Kidman's face.

Except it's all hogwash.

Marketing is simple, and rainmaking can be taught and learned. Put it all together and you've got the best of all worlds—rainmaker marketing, the Holy Grail of the business

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world. Let's begin the quest by looking at the two components (marketing and rainmaking) and then discovering how the whole (rainmaker marketing) is far greater than the sum of the parts.

MARKETING

Over the years, marketers have embraced—or had thrust upon them—many definitions of their craft. The textbook definition—which is still taught today in some of our most hallowed halls—distills marketing down to the 4Ps: product, price, place, and promotion. In addition to being annoyingly alliterative, this four-part litany is simplistic to the point of being meaningless. It also omits the two most important Ps of all—passion and people. The bottom line is that regardless of whether the 4Ps ever had any relevance to effective marketing—they don't today. They'll only slow you down, hold you down, and keep you down.

Back in the 1970s and '80s, marketing's buzz phrase was to “sell the sizzle, not the steak.” Compared to the 4Ps, this definition was a stroke of genius (though, strangely enough, still too alliterative for most tastes). This line of thinking acknowledged that there was a lot more to the product than the product itself. It understood that most purchases were based on emotion—not logic. It raised concepts like perception vs. reality—where perception was the brand and reality was the product. And it pointed out that people were buying the perception (i.e., the brand) while most companies remained insistent on selling the reality (i.e., the product). Notwithstanding its good intentions, the “sell the sizzle” concept is a bit too glib and too focused on the immediately gratifying elements of marketing. It grew out of a short-sighted and short-term approach to marketing designed to grow top-line sales with little regard for the bottom-line growth that only a long-term

relationship can bring. In simplest terms, “sell the sizzle” is a one-night stand while rainmaker marketing is a marriage.

There are lots of other definitions of marketing that have been bandied about over the years, but none of them gets to the heart of the matter. Marketing, when you distill its myriad facets down to the core, is focused on one thing and one thing only—*motivating*. Good marketing should be designed to motivate *someone* to do *something*. It should be a call to action—a call to action with a real sense of urgency to it.

So if marketing equals motivating—who’s being motivated and what are they being motivated to do? Well it depends on what business you’re in, but there are typically three audiences that need to be motivated—employees, distributors, and customers.

Employees

Employees need to be motivated to achieve their personal best every day in everything they do. CEOs from every industry and every size company wax poetic about how their people are their most valuable asset. And while these well-meaning, and occasionally sincere, sentiments may have a short-term impact on employee morale, they do nothing to truly motivate the rank-and-file. Why? Because there’s no spark. There’s nothing to capture the imagination. There’s nothing to feel—other than an avuncular pat on the head. There’s no cause and effect, and there’s no call to action. Which is precisely where the marketer comes in. His or her job is to bring the CEO’s platitudes to life. In short, it’s the marketer’s job to make employees *feel* like the company’s most valuable asset and feel good about themselves *because* they’re associated with the company.

A good way to understand this is to equate the employment contract to the marriage contract. Assuming you’re married, think

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about your first date with your spouse. Think about your first kiss, your first intimate encounter, your engagement, wedding, and honeymoon. If you were like most people deeply in love, you looked forward to every moment with your life partner. You pledged to love her more every day, and you promised that your actions would serve to make her love you more every day as well. Now think back to your first day working for a new company and a new boss. Didn't you have that same level of excitement (sans the raging hormonal urges of romance)? Didn't you dive into your new responsibilities with energy and enthusiasm? Weren't you determined to prove that the best man for the job had indeed been hired?

And in both cases—in marriage and at work—what happened after a few months or years? Did your spouse fall or get knocked off her pedestal? Did your boss morph into a less-than-ideal role model or mentor? Did love-making and dinnertime conversations acquire a certain sameness to them? Did your job responsibilities become repetitive and pointless?

What changed? Probably not the core elements of your marriage or job. In most cases, what changed is you—a change which is far more convenient to ascribe to your spouse or boss. And the cause of the change is a lack of motivation. The thrill of the chase is gone. The shine has worn off.

So what does this have to do with marketing? Well, similar to a marriage counselor, it's the marketer's job to continually remind the employee why he chose to join XYZ Company in the first place. It's the marketer's job to paint a picture of what lies ahead and create a compelling storyline that the employee will want to experience and help write. In work and in marriage, we feel best about those relationships that make us feel good about ourselves. It's a key ingredient of marketing to make employees feel good—and in return they'll work doubly hard to ensure that the company does well.

Distributors

Distributors—whether new business developers, account executives, wholesalers, sales representatives (salaried or commissioned), independent brokers, retailers, or clerks—must be motivated on a continual basis. Strong distribution is critical in today’s marketplace—and strong distributors are heavily courted by the competition. It’s the marketer’s responsibility to ensure that his distributors understand his company’s story (often referred to as a value proposition or brand position), feel part of it, and believe in it.

And how do you accomplish that? Well certainly not by staying in your office and talking to other home office types. Marketers need to get out into the field. Learn what works and what doesn’t work. Talk to top producers and ferret out the secret of their success. Talk to mid- and low-level producers and determine what they need to move up to the next level. Simply demonstrating that you’re willing to listen is a motivational tool in itself, but the key is to use this information-gathering exercise to develop marketing tools and programs designed specifically to help your producers grow their business and work smarter.

There’s nothing more motivating in life than knowing someone has your best interests in mind. Sales and marketing have a *quid pro quo* relationship. Have your distributors do well by you, and you’ll do well by them.

Customers

There are actually two types of customers who need to be motivated. The first group is obvious and relatively easy—your prospective customers. You simply have to motivate them to learn about your product or service, make them believe it will satisfy a core need, and prompt them to initiate a relationship by making the purchase. At the risk of taking the marriage analogy a bit too

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far, consider the fact that it's a whole lot easier to fall in love while dating than it is to stay in love when the kids are wailing, the sink is full, and bills are piling up. Similarly, it's fairly easy to convince an audience geared towards excess consumption that your product or service will satisfy their every need and provide the answer to the question they never even thought to ask.

Once you've delivered the solution, however, the hard part begins. That's when the relationship begins and your motivational program has to kick into high gear. The smoke-and-mirror motivational techniques that opened the door won't work any more. You've got to deliver on your brand promise, identify additional needs, and wow the customer in every interaction. The goal is to so engage the customer that when the competition sashays into his life, flaunting its attractive features and benefits, he won't even entertain the idea of straying. He's become a brand monogamist—and you've become the envy of every marketer in the land.

RAINMAKING

Rainmaking typically refers to the ability of certain employees to bring in high volumes of new business and new clients. It is most commonly associated with professional services firms, especially law practices. In reality, rainmakers operate in all fields and industries, in all size companies, and at every level of the corporate hierarchy.

Rainmaking, as with marketing, is often confused with selling but, at its core, has considerably more depth and substance. Selling connotes a transaction, while rainmaking implies a consultative relationship. Selling pushes while rainmaking pulls. Rainmakers love what they do and believe fervently that they are delivering a service of immense value. They have a long-term strategy and vision, view themselves as problem solvers, and

genuinely enjoy the people they work with. The workday is not something to get through; it is a series of personal interactions to be relished.

Most importantly, rainmaking is not about the product; it's about making connections between client needs and the most appropriate products and solutions. That's why there are some universal principles that guide rainmaker's success regardless of their specific field or specialty. And that's why this book exists.

The book also exists because rainmakers are in short supply where they are needed most—in smaller businesses run by professional service providers (e.g., attorneys, architects, consultants, engineers, accountants, real estate brokers, financial planners, graphic designers, massage therapists, executive recruiters, physicians, and a host of other highly skilled independent entrepreneurs). The dearth of rainmakers in professional services firms derives from the widespread belief among professionals that selling is dirty and beneath them. They resist and reject any activity that even hints of selling. Notwithstanding the aforementioned fact that rainmaking and selling are not the same, this pervasive belief severely limits the growth prospects for otherwise sound businesses.

RAINMAKER MARKETING

So if marketing's goal is to motivate and rainmaking's focus is on building relationships, then rainmaker marketing should be all about motivating the target audience to enter into a deep-seated relationship with the company, brand, product, or service that's being offered. A relationship which will experience a variety of ups-and-downs, but which will be so *engaging* in the fullest sense of the word (i.e., captivating, involving, charming, engrossing, interlocking, and betrothing) that it can withstand the test of time and serve as an advocate for new relationships. That's the best

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you can hope for from any customer relationship—and that’s precisely where *Marketing for Rainmakers* is designed to lead.

Rainmaker marketing is a 24/7 endeavor. It’s not something you do at work. It’s not a department or a business function. Rather, it represents and reflects the way you live your life. It’s both aspirational and inspirational.

Rainmaking marketers possess an internal drive to succeed regardless of external factors. They don’t sit back and wait for the perfect scenario to arrive before practicing their business-building magic. They make the most of every opportunity. They approach all aspects of their business—branding, strategic planning, tactical execution, customer relations, and competitive analysis—with the same hardwired dedication to building relationships that can last a lifetime.

Technically and intellectually, rainmaking marketers tend towards the average. What sets them apart is their mindset. They think differently and, as a result, act differently, see things differently, and are perceived differently. And as Robert Frost advised, when two roads diverge they take the one less traveled. It makes for a fun and interesting journey. So let’s begin.

Section One

THE BRAND-FOCUSED
RAINMAKING MARKETER

ROE #1

BEGIN AT THE END

The best advice I ever got in my career was that I needed to begin at the end. I needed to visualize my legacy. Most people associate a legacy with the transfer of worldly possessions from one generation to the next. So it's not a great leap to realize that each of us also create professional legacies that we leave to the next-generation marketers and rainmakers of our company, brand, or product line. The key is to define that legacy—determine exactly what it is that you want to accomplish, and then focus all your time and energy on making it a reality.

This concept of a visualized legacy is focused on defining and achieving goals. And it gets at the heart of what successful marketing is all about. In today's business world, every marketing dollar needs to be accounted for and needs to provide a clear return on its investment. Every single marketing program—whether advertising, public relations, client seminars, promotional mailings—needs to be goal-oriented. Marketing needs to have a payoff. If it doesn't create additional revenue,

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boost profits, reduce costs of acquisition, or enhance customer loyalty—in other words, if it doesn't motivate people to take actions that will directly contribute to growing your business—then it's simply not worth doing. Your job is to visualize precisely what action you want people to take.

Visualization is usually associated with athletes—particularly peak performers. Baseball players picture themselves hitting a home run, sprinters see themselves bursting over the finish line ahead of the pack, and gymnasts see themselves performing a perfect routine and sticking the landing to a standing ovation. The process works the same for rainmakers and marketers. Architects visualize their design, fully constructed, with people walking through the doors and gliding up the escalators. Attorneys see themselves in the courtroom with the judge and jury hanging on their every word. And marketers of every stripe see their efforts ringing the cash register.

Like all things, visualization does not come easy. It requires practice. Visualization is far different than simply saying “I think I can, I think I can.” It involves images rather than words and narration. And the more vivid the image—the more detailed and nuanced—the more impact it will have on the skills that you're trying to sharpen.

A LESSON FROM THE GREATEST RAINMAKER OF ALL-TIME

Thomas Watson, Sr. became general manager of the Computing Tabulating Recording Corporation (CTR) in 1914. At the time, CTR was a manufacturer of automatic meat slicers, weighing scales, and punched card equipment. The company had fewer than 400 employees, but Watson had big plans for the small company and, in 1924, he renamed it International Business Machines.

Watson's description of his thought processes and game plan for the company is far too powerful to paraphrase. So here, in Watson's own words, is the secret of his personal and professional success:

IBM is what it is today for three special reasons. The first reason is that, at the very beginning, I had a very clear picture of what the company would look like when it was finally done. You might say I had a model in my mind of what it would look like when the dream—my vision—was in place.

The second reason was that once I had that picture, I then asked myself how a company which looked like that would have to act. I then created a picture of how IBM would act when it was finally done.

The third reason IBM has been so successful was that once I had a picture of how IBM would look like when the dream was in place and how such a company would have to act, I then realized that, unless we began to act that way from the very beginning, we would never get there.

In other words, I realized that for IBM to become a great company it would have to act like a great company long before it ever became one.

From the very outset, IBM was fashioned after the template of my vision. And each and every day we attempted to model the company after that template. At the end of each day, we asked ourselves how well we did, and discovered the disparity between where we were and where we had committed ourselves to be, and, at the start of the following day, set out to make up for the difference.

Every day at IBM was a day devoted to business development, not doing business.

We didn't do business at IBM, we built one.

Thomas Watson, Sr. didn't invent the concept of visualization but he embraced it with a fervor that should be an inspiration to us all. Interestingly, it would be very easy to reword Watson's

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quote and replace “IBM” with your own name or the name of your company. To wit:

Thirty years from now, I will have achieved all that I am capable of for three special reasons. The first reason is that, starting today, I have a very clear picture of what a successful career will look and feel like when I retire.

The second reason is that now that I have that picture, I can ask myself how a successful career like that would have to be built. I can then create a picture of how I would have to act and interact to achieve that goal.

The third reason I will have been so successful is that once I had a picture of what my career would look like when the dream was in place and how I would have to act, I realized that, unless I began to act that way from this day forward, I would never get there.

In other words, I realize today that for me to become a great rainmaker I would have to act like a great rainmaker long before I ever became one.

From the very outset, my career was fashioned after the template of my vision. And each and every day I attempted to model myself after that template. At the end of each day, I would ask myself how well I had done, and discovered the disparity between where I was and where I had committed myself to be, and, at the start of the following day, I set out to make up for the difference.

A COROLLARY LESSON FROM SOMEONE WHO WOULDN'T QUALIFY TO HOLD TOM WATSON'S MEMORY STICK

Several years ago, I headed marketing for a mid-size investment company that had aspirations of growing substantially larger. In establishing our marketing strategy, we focused on the

corporate vision of being a top-tier investment company. We started by considering what our larger brethren looked like. Using that approach, we made four generalizations about these firms:

1. They were well known
2. They had positive reputations
3. They had several “category killer” products and/or specialties
4. They were sold through a vast army of financial advisors

The next step was to translate these four attributes of top-tier companies into the primary strategies that the marketing group would pursue to support the corporate goal. Specifically:

- Increase Awareness – articulate the corporate story in a way that is engaging and compelling
- Focus on Education – Become the go-to resource for financial advisors and individual investors to learn about alternative investment strategies
- Seize Opportunities – Capitalize on the increasing interest in alternative investments by focusing on our industry-leading suite of synthetic hedge fund products
- Drive Activity – Attract new advisors, encourage existing producers to place additional assets with us, and develop an easy-to-implement referral program

A good exercise would be to follow this same structure and assess what your own aspirational role models look like. Extrapolating from them, you can then outline specific steps you can take today to move you closer to your goal.

**A COROLLARY LESSON FROM
MY INNER “DR. PHIL”**

Life is short—which is why we should always kiss our spouses goodbye, tell our kids we love them at every opportunity, and make sure our friends know how important they are to us.

Our professional lives are equally short. So focus on what’s most important. Do the right thing at the right time. And always keep the end in sight—it’s nearer than any of us ever wants to admit.