

How to position your firm for the next big thing

Major initiatives such as city-wide infrastructure projects and regulatory reforms can be a big source of high-value work for professionals. But how can you ensure your firm has a seat at the table well before you read the headlines? Grant Butler from Editor Group explains.

Do you ever wonder how some big professional firms can be so well organised on the day a major deal or government policy is announced? For instance, King & Wood Mallesons' partner Paul Schroder publishing an impeccable 2,000-word analysis of the 'The winners, the thresholds and the opportunities' arising from Australia's free trade agreement with China within hours of the deal being announced in November 2014? Or why the same big names always seem to feature when high-value initiatives are announced?

There is no simple answer, but there are certainly some basic principles to understand and steps you can take as a marketing or business development leader to ensure your firm is well-positioned to shape and comment on major developments, and then to secure work at each stage of their typically multi-year progression from idea to reality.

1. Connect with the right people

The countries that are home to APSMA's members – Australia, Hong Kong (excluding mainland China), Singapore and New Zealand – all have relatively small populations. That means that the big decisions get made by a small number of serious movers and shakers.

Australia is the largest of the group, with 23 million people and a landmass the size of North America. Yet, when it comes to big state- or nation-changing deals and initiatives, there are probably fewer than 200 people who really matter or at least know what's going down (think, in no particular order, Tony Abbott, James Packer, Nicholas Moore, Catherine Livingstone, Frank Lowy, Gina Rinehart, Richard Goyder, Mike Baird, Peter Costello and so on).

So your first question is to ask whether anyone in your firm is part of your country's elite circle or knows anyone within that group. Put another way, is your firm connected to the right networks? If not, then set a plan for getting to know them either through the front door of doing work for them or the side door of joining the boards of art galleries, charities, sporting clubs and other places where the 'great and the good' often spend their time.

2. Do your homework

Look back at any of recent big-name projects – such as the announcement of a new international airport in Sydney at Badgery's Creek, the NZ\$840 million Wiri prison development in New Zealand and the rapid development of Singapore's Marina Bay district – and you'll realise that these big announcements are years in the making.

There are a number of ways to ensure your firm has a close view of these projects as they evolve. The first is to work on any planning stages, either by working for governments or the long-term strategy teams within major corporations.

Second is for the firm's professionals – or you in the marketing and BD team – to watch an issue and keep the rest of the firm updated as it develops. Becoming immersed in a topic might include reading news, attending industry lunches, joining associations and bringing in industry experts to talk to the firm's partners and professionals.

In Australia, groups to sign up might include the American Chamber of Commerce, the Australia–Israel Chamber of Commerce, the Business Council of Australia, the Committee for Economic Development of Australia and the Financial Services Council.

There are numerous comparable bodies in Hong Kong, Singapore and New Zealand, including high commissions and bodies such as Singapore's Economic Development Board which actively seek to encourage links between project owners and professional firms with expertise. In addition, your firm should join other related formal and informal groups in person and on social media (especially LinkedIn groups).

3. Consider your team and position them well

Successful professional firms spend time looking ahead and considering where future streams of work might come from, then ensuring they're well-positioned to win that work when it is formalised into tender opportunities and other contracts.

This is especially important when it comes to securing a key role in a major initiative, given that so much depends on being in the right place at the right time as ideas develop. So, what can you do to get into the best possible position?

The first step is to be clear about which types of future opportunities the firm is interested in. Given the amount of guesswork involved in trying to spot market-changing developments, your firm should at least be clear about what sort of opportunities it is interested in.

As discussed above, the second step is to ensure the firm does everything it can to be well informed about the market – whether that's spending time in the country's top circles, attending events or reading the right publications.

Third, your firm must show that it wants to be involved and has something to offer. This means making noise in the market through thought leadership and media activity. Put forward bold and interesting ideas in the areas where you see developments emerging. Even better, shape the marketplace you want to be in by generating fresh ideas.

Fourth, you need to question whether you have the right team to get you into sophisticated long-running conversations and the capacity to deliver if opportunities do arise. In addition to appointing and training the right professionals, this is where you see firms take on former politicians, business people and academics as consultants or even staff members to gain access to their networks, knowledge and market credibility in emerging areas of business.

Surfing with the big boys and girls

Multi-billion dollar projects and economy-changing regulatory reforms are the big waves of professional services. Getting to ride them takes a high level of skill, years of investment, a great sense of timing and often sheer guts. In return, they offer enormous rewards. Those rewards are not just in terms of revenue but also relevance and prestige, which in turn

cascade through to everything from enhancing the firm's brand to driving engagement among professionals and making it easier to hire the next generation of great talent.

If that sounds attractive, start a conversation within your firm. Are we focused on major initiatives? What can we see coming? How are we positioned? What should we do next?

Why and how to take advantage of market-changing opportunities:

- Major initiatives such as multi-billion-dollar infrastructure projects can not only reshape your country, they can reshape your firm.
- In addition to strong, long-running revenue streams, they will elevate your firm's relationships and brand, making it easier to open future doors and secure staff.
- But to win a place on major initiatives and reap these benefits, your organisation needs to be well positioned from an early stage.
- Securing that right position involves knowing the right people, doing your homework, making a noise in the market, and then having the right people and capabilities in place.

Grant Butler is Managing Director of the leading corporate writing firm Editor Group, the author of the book Think Write Grow (Wiley 2012) on thought leadership writing, and a long-time member of APSMA. He can be reached at gbutler@editorgroup.com.