

New Business Development Manager & Team

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Every business owner wishes they could clone themselves, so they can simultaneously focus on bringing in new business, developing new products and services, and finding new ways to streamline and more effectively run the company. No one person can do all these things. But you *can* hire professionals to act in your stead. And your most important “stand-in” professional will be your New Business Development Manager and his or her team (if more are needed).

Your new business development team will initiate—then manage—relationships with outside parties who can drive buyers to you or otherwise help your revenues grow. This will be particularly important as your certification program and brand recognition grows your company and career through:

- Premium consulting for key clients
- High-profile speaking engagements
- International licensing or sales of foreign-language partnerships
- Embedded programming and train-the-trainer contracts with major corporations
- Co-branding options with other industry leaders
- Future ventures that turn your methodology into books, courses, or memberships
- Retail distribution of your content or merchandise
- Media deals, radio or television, spokesperson contracts, or corporate sponsorships
- Live in-person events, televised events, and livestream events
- The sale of your certification program to an industry leader or investor consortium

Your New Business Development Manager (or team) can find new markets, create new product offers or recommend new service offerings, do market research, represent you in the field, recruit bigger joint-venture partners than you would be comfortable pursuing, create important strategic alliances . . . the tasks are endless. They are not salespeople per se, but rather, they develop entirely new revenue streams for the business.

As an example, in the early days of my company, my new business development people:

- Recommended new consulting packages that added \$40,000 per month in revenues
- Coordinated with seminar promoters to add new speaking opportunities
- Developed a program to recruit Internet affiliates
- Helped initiate a new website to more effectively sell established product lines
- Researched industry conferences where I could meet large-scale direct-response marketing companies interested in my products
- Initiated relationships that later turned into a major distribution opportunity in Asia, as well as foreign-language partnerships in French, Spanish and Portuguese.

Defining Goals and Benchmarks

Just like the sales professionals discussed above, new-business development professionals should be required to meet sales goals and other benchmarks—just to make sure your money is being spent wisely and that they don't indiscriminately burn through your joint-venture leads and other opportunities without securing deals. To prevent this outcome, you should tie at least part (if not all) of their compensation to whether or not they meet these benchmarks. (See *Hiring and Negotiating Pay* below.)

What goals do you have in mind for this position? Is it a minimum amount of new revenue per quarter? What about a minimum number of opportunities in process? Could you set goals for new business centers developed such as a new website operating or outside fulfillment secured by certain dates? Will you require them to secure a minimum number of new Internet affiliates or distributors for your services? Use the chart below as an example to help you set realistic benchmarks:

	Current Number	Goal Is to Add...	By When?
Internet affiliates promoting entry-level product	_____	_____	_____
Revenue per quarter from maintenance contracts	_____	_____	_____
Distributors of methodology in North America	_____	_____	_____
Distributors of methodology worldwide	_____	_____	_____
Joint-venture partners endorsing your services	_____	_____	_____
Speaking opportunities at trade conferences	_____	_____	_____
Non-traditional salespeople generating leads	_____	_____	_____
CPA* affiliate networks promoting products	_____	_____	_____
Newspapers running CEO's syndicated column	_____	_____	_____

* CPA stands for Cost Per Acquisition. A single CPA network will recruit tens of thousands of website owners (affiliates), then configure your promotion to run at their websites. The CPA network tracks sales and pays affiliates a commission for each sale. For a list of top CPA Networks, visit: <https://mthink.com/all-networks/best-cpa-networks/>

Finding New-Business Development Professionals

Where should you start looking to find the most important job in your company (next to your own)? Right in your own sales department. Often, the best new-business development managers are competent salespeople you promote into the New Business Development Manager position. In fact, this is an easy promotion to make since your salesperson is already familiar with you, your company, your methodology and services, your promotional capabilities, what's missing from your marketing and advertising competencies, where you would like to grow, and other details.

You can also seek out consultants who might consider doing new-business development on a part-time basis—until you secure enough frequent and exciting deals to keep them occupied full time. I know of one company who recruited a top-notch advertising and distribution veteran who had already worked on \$500 million businesses. They convinced him to work for their

company two days a week, until soon he was landing major licensing and distribution deals and decided to increase his involvement to a full-time position. By then, it was worth it to both him *and* the company.

In the process of finding a new-business development manager, I wrote a job description to define what the company was looking for. Then I emailed it to anyone who might know someone who fit—*and* who might be looking to make a career move. Here's what I wrote:

International Publishing and Training Company Seeks Vice-President/Publisher

International publishing company selling knowledge products and training services to the small-business category is currently seeking a Vice-President and Publisher to launch North American and international marketing initiatives and negotiate distribution deals for its newest line of branded products.

The ideal candidate will possess experience in developing and marketing publications, training programs and knowledge products. In addition, he/she will possess extensive ability to research, initiate, develop, negotiate and manage strategic alliances for distribution of products and training services in key markets worldwide.

Specifically, the ideal candidate will have prior experience or familiarity with:

- Direct-response marketing of knowledge products, including experience with DR media in the U.S. and with business-to-business campaigns, specifically
- Management of inbound sales leads from conversion/customer care to long-term relationships
- Creation or management of international distribution and licensing opportunities for U.S. authors, including some knowledge of key distributors and promoters in North America, Asia-Pacific, India, U.K. and Europe
- Initiation and management of media coverage across print, broadcast, and Internet outlets
- Management of outsource vendors including inbound call centers, website developers and webmasters, SEO and online marketing specialists, customer service teams, product duplication and fulfillment centers, shopping cart and payment systems, online affiliate managers, CPA affiliate networks, speakers bureaus, copywriters and researchers, and other vendors

Aggressive compensation package for top candidate. Some international travel expected. Virtual work environment; no relocation required. Please email resumé with cover letter to _____.

Interviewing New-Business Development Candidates

Because any New Business Development professional's main role is to initiate, negotiate and manage strategic alliances and revenue-expansion opportunities for you, your focus during the interview process should be to ascertain the top candidate's abilities in these three key areas.

- *Initiating Relationships:* What experience does your top candidate have in finding opportunities and initiating discussions with potential alliance partners? How many deals did they do (or what was the total business growth generated) for their former employer(s)? In what time frame did that new business come to fruition? What initial ideas do they have for your company now that they've had a chance to check out your business and industry prior to the interview?
- *Negotiating Deals:* How do they approach negotiating any deal? What do they feel are key factors in creating a win-win arrangement? Do they have any absolutes they look for in any deal? Who helped them establish deal points and contract terms at their past employment?
- *Managing Alliances:* How many strategic alliances have they managed in the past—at one time? What size staff did they have when they managed those alliances? Did they also

delegate duties to other departments of their past employer’s company? How did they execute that delegation? What were the results of working across departments? Have they ever managed multiple outsource vendors and independent contractors for a small company?

Aside from a demonstrable ability to initiate, negotiate and manage strategic alliances and expansion projects, your top candidate should absolutely have experience or at least familiarity with your industry and geographic market. Either they know which kinds of deals and projects to pursue for you—or they don’t.

Planning Your Interview Questions

Your business is unique. And the factors that are important to you in making deals will vary greatly from other businesses—even from other businesses in your same industry. That’s why it’s important to formulate your unique interview questions before you sit down with your final candidates.

Once you formulate your list of questions, I recommend you conduct an initial telephone interview—particularly if you’ve identified more than 5 or 6 top candidates. I’ve talked to new-business development candidates who had spectacular resumes—only to determine after 10 minutes on the telephone that I wouldn’t want them representing my company. Save yourself some time and conduct initial interviews by phone. What kinds of questions should you ask? Use the guidelines below to create your own interview script:

Discuss their work history. What do they feel were their most important accomplishments at past jobs? What were the concrete results of their efforts at past jobs? How long did those results take to bring to fruition? What was already in place at their employer’s company that made those results possible? Have they ever worked for an emerging company or start-up with no existing business development assets in place?

Discuss their knowledge of your industry. Have they worked in your industry before? What do they feel are the unique challenges of developing new business in your industry? Are there unique benefits to your type of business that make revenue growth easier or more certain? Are they familiar with the growth patterns of your type of business? Do they already have contacts in your industry they might leverage to immediately develop new business for you? Have they researched your industry prior to this interview and do they have any thoughts about where they would start in developing new business for your company?

Discuss their business philosophies. What are the best kinds of strategic alliances in their opinion? What are some deal terms they consider either essential or absolute deal-breakers? Do they have familiarity with contract negotiations and review? What are some deals they've made that unraveled and what would they have done differently if they could do it all over again?

Discuss their availability. What kind of schedule, arrangement, employment, engagement or contract are they looking for in a new position? Will they have to relocate? Will anything impede their ability to travel, if necessary? How much compensation do they need to meet their monthly expenses and how much could be received as profit-sharing from deals they put together? What was their compensation formula at their past employers? Are they seeking other benefits such as equity (part ownership) in the company, insurance benefits, a relocation package, stock options, and so on? When would they be available to start?

Hiring and Negotiating New-Business Development Compensation

Like all good salespeople, new-business development professionals who are confident in their own capabilities are usually open to being paid on commission for any new deals they bring you. Whether you're able to hire them on a straight-commission basis—or must pay them a small monthly retainer plus commission—really depends on: (1) their confidence in your business' ability to attract and secure deals, and (2) their own personal finances and monthly cost of living.

With new business development professionals, I find that their monthly pay, commissions, bonuses and other compensation is limited only by your own imagination and creativity. Anything goes as long as it's fair and equitable to both of you.

That said, some guidelines are in order.

For instance, I know of a company that pays their New Business Development professional a \$6,000 per month retainer plus a commission of 20% on any new deals the professional brings in. Obviously, he is motivated to seek out the most lucrative and trouble-free deals possible. Deals that can quickly be brought to fruition allow your new-business development manager to move on to other equally lucrative deals. In another instance, I know of a company that has secured a decent entry-level new business manager on straight commission. If deals are not

secured, the manager earns nothing. While straight-commission compensation is best for a growing business, you really have to balance all factors—including whether you can get the top-quality person you're looking for.

Other factors that must be considered when discussing compensation are:

- Will there be support staff and, if so, who pays those costs?
- Who pays the expenses of finalizing deals—including legal fees, start-up charges, etc.?
- Who pays travel to meet with potential alliance partners (if needed)?
- If the new business development manager is an outside consultant, are there any extra costs that must be met?
- Who will own the copyright in any written proposals, workshop scripts, marketing materials, webpages or other intellectual properties the new-business development manager produces? Can you have them sign a work-for-hire agreement that reserves these rights for you and your company?

Before advertising for a new-business development professional, be sure to determine what you want accomplished—but *also what you can afford to pay for someone to accomplish it*. Again, anything goes as long as the two of you agree to the compensation arrangement.

Your Deal-Making Grid

One tool that will help you and your New Business Development manager minimize the constant (and tiring) *How much do I get paid for doing XYZ?* conversations is to develop and occasionally update a deal-making grid that shows what types of deals he or she is allowed to make without your direct input, what terms you will accept in typical deals (without checking with you), what you require of the other party in any deal, and—most importantly—how much your New Business Development Manager will be paid for each type of deal.

Not only will the Deal-Making Grid prevent misunderstandings about payment of commissions, it will act as a motivational tool, too, by showing your New Business Development Manager which types of deals pay the most, are most important to you—and are therefore most logical for the Manager to spend time on.

Take a look at the sample Deal-Making Grid on the next page. Then consider making your own grid for your New Business Development Manager and those of your other cash-generation staff who are paid commissions for results.

Sample Deal-Making Grid

Type of Deal	Free Giveaway	Speaking Engagement	One-Day Workshop	Ebook Offer	6-CD Audio Program	Flagship Multi-Media Product	Teleseminar
Sample Situations	Amazon strategy; newsletter/blurb with freebie; link trade at heavily trafficked site; giveaways to other people's customers	Network marketing events; corporate events; entrepreneurial groups; marketing conferences; trade association meetings	Workshops attached to conferences, seminars and trade shows; public seminars; sponsored seminars; all require that some other group or person fill the seats	Eblasts; links from other people's websites	Direct-mail campaigns; e-blast campaigns; BOR sales by other speakers; bundling and bonusing	Direct-mail campaigns; e-blast campaigns; BOR sales by other speakers; bundling and bonusing	Expert as guest for other people's coaching programs; random teleseminar; Expert as monthly meet-the-experts CD; Expert as bonus
Does It Require Expert's Time?	No	Yes	Yes	No	No	No	Yes
Product Sold	Free report series; 7-day online course	See speaker's package for topics; BOR products to be sold include 6-CD audio program, flagship multi-media and subscription CD; free ebook and online course for participants (sent after event)	"Title of Workshop"; BOR products to be sold include 6-CD audio program, flagship multi-media and subscription CD; free ebook and online course for participants (sent after event)	"Title of Ebook"	"Title of Product" clamshell (includes 6 audio CDs + 36-page workbook)	Includes: 6-CD Audio Program; audio get-started course (1 CD + 200-pg sampler); 400-page manual	Live teleseminar with Expert selling Flagship Multi-Media product OR pre-recorded teleseminar on selected topics
Our Cost on This Product	\$0	\$0	\$0	\$6.65	\$28.00	\$40.05	\$0.00
Minimum Sales Price of Product	\$0	\$15,000	\$15,000	\$24.95	\$99.00	\$495.00	\$0.00
Commission to JV partner	\$0	\$0	Negotiate best split you can up to 100% of gate for Expert; minimum required: \$10K speaking fee or equivalent in net gate or net product sales	\$11.75 per ebook sold minus \$13.50 per refund	\$45.00	\$200.00	50-50 split on any tuition collected, paid 24 hours prior. On product sales, \$100 per unit of Flagship Multi-Media
Our Non-Monetary Requirements							
: Minimum List/Group Size	Any	Any	200	Any	Any	Any	400
: Reciprocation	Email to our list of names (with Expert's approval)	None	None	Negotiable with Expert's approval	Negotiable with Expert's approval	Negotiable with Expert's approval	Negotiable with Expert's approval
: Collection of Funds	We collect on sales	Checks payable to our company; 50% due on booking; 50% due one month prior to event; bookings less than 30 days out are payable in full at time of booking; we collect funds for BOR sales	Checks payable to our company; 50% due on booking; 50% due one month prior to event; bookings less than 30 days out are payable in full at time of booking; we collect funds for BOR sales	We collect funds through our shopping cart; checks disbursed 10th of month following end of refund period; checks cut with affiliate ID only	JV partner to collect funds, however, JV partner must submit cash with customer order information so we can ship product; on wholesale orders, terms are cash with order	JV partner to collect funds, however, JV partner must submit cash with customer order information so we can ship product; on wholesale orders, terms are cash with order	On resulting product sales, JV partner may collect funds, however, JV partner must submit cash with customer order information so we can ship product; on wholesale product orders, terms are cash with order
: Advance Notice to Execute	2 hours	Usually one week	Usually one week	48 hours	48 hours if we have inventory	48 hours if we have inventory	2 hours
: Copywriting/Website	We have written descriptions.	We have a speaker's kit, bio, photo & articles. Expert will provide a handout.	We have display ads, flyers, eblasts, radio spot, invitation, press release. We do not have website copy.	We will create the website and use our shopping cart; JV partner will receive affiliate ID for payment	JV partner can write the copy OR they can pay our preferred writers to write the copy	We have website copy; JV partner can set up their own website or re-purpose the copy for direct mail and other formats. We also have a pre-recorded teleseminar.	JV partner can write the copy OR they can pay our preferred writers to write the copy
: Other Ways to Promote Offer	JV partner should suggest any alternatives they wish to use; alternatives must not require Expert's time	None	Teleseminar with Expert promoting event; pre-recorded teleseminar; radio & TV interviews; recorded WAV files emailed to prospects	JV partner should suggest any alternatives they wish to use; alternatives must not require Expert's time	JV partner should suggest any alternatives they wish to use; alternatives must not require Expert's time	JV partner should suggest any alternatives they wish to use; alternatives must not require Expert's time	JV partner should suggest any alternatives they wish to use; alternatives must not require Expert's time
: Required Effort By JV Partner	Add E-book to their website and provide written eblast for promotion	Provide first-class travel for Expert; reproduce handouts; promote Expert to group ahead of event	Provide first-class travel for Expert; reproduce handouts; promote Expert to group ahead of event	Market aggressively to their e-list; put a permanent link on their website, if possible	Pay to promote clamshell to their names, whether direct-mail, email, BOR or through other means	Pay to promote product to their names, whether direct-mail, email, BOR or through other means	Promotion of teleseminar required. Additional promotion required if it's part of a coaching program.
: Other Requirements	Approval of product, website, person prior to emailing their offer to our list; free offers only - no sales offers to Expert's list	Business topics only; small business audience required; Expert must be allowed to do Back-of-Room sales with no split to organizer	Business topics only; small business audience required; Expert must be allowed to do Back-of-Room sales with no split to organizer	Possibly bonus or bundle the ebook on CD (at JV partner's cost); per copy royalty to us is \$6.80	Our company assumes ownership of name of buyer	Our company assumes ownership of name of buyer	Our company assumes ownership of name of buyer
How Director of Business Development Earns Commission	Embedded affiliate links to our landing page and shopping cart; DBD is commissioned on digital or physical products sold to JV partners they secure.	Sliding scale on bookings	Sliding scale on bookings; percentage of gate and product sales	Fixed amount per unit sold.	Fixed amount per unit sold.	Fixed amount per unit sold.	Percentage of gate. Per unit amount on products sold.
DBD Commission	20% of gross, which is revenue minus fulfillment cost minus refunds (see refund reserve policy)	\$1,875 per speaking engagement booked at \$15,000; 10% on all engagements booked below \$15,000	\$1,875 per speaking engagement booked at \$15,000; 10% on all engagements booked below \$15,000; 10% of Expert's portion of gate and 10% on BOR sales	\$4.90 per unit on any ebook sold electronically and digitally downloaded. \$1.00 on any ebook packaged into a physical or bundled form.	\$12.00 per unit sold.	\$40.00 per unit sold.	12% of gate amount Expert receives. \$40 per unit of Flagship Multi-Media Product sold via pre-recorded teleseminar. \$25 per unit of Flagship Multi-Media Product sold via live teleseminar.
Absolutely Do Not Do	We do not give away physical product; must offer digital products only. We do not put up cash to pay promotional costs. We do not pay commissions on any product sold later.	We do not fill seats for speaking engagements. We do not put up cash to pay promotional costs. We do not pay commissions on any product sold later.	We do not fill seats for one-day workshops. We do not put up cash to pay promotional costs. We do not pay commissions on any product sold later.	No reciprocal deals without Expert's approval. Bundled ebooks must be on their own CD, not subsumed into another product or collection. Ebook not sold in printed form. We do not pay promotional costs. No commissions on future sales.	Cash with orders only, as described above; no refund reserves will be allowed. We do not put up cash to pay promotional costs.	Cash with orders only, as described above; no refund reserves will be allowed. We do not put up cash to pay promotional costs.	We do not market other people's teleseminars to our list. We do not put up cash to pay promotional costs.

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