



Executive  
Marketing Recruitment.



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# Intelligent Thinking for Modern Client Experience

A report by tmI Partners from their recent roundtable debate with marketing and business development leaders across professional services, exploring the role of data and insights in modern client relationships.

In partnership with relationship intelligence platform:

**introhive**





It's about using data in the right way to generate a tailored conversation

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# Introduction

Towards the end of 2020, tml Partners co-hosted a virtual CMO roundtable with Introhive on the changing landscape of client relationships in the professional services sector, and the impact and importance of data on this key area of business development.

- **Structural capital:** Type, volume and frequency of communication
- **Relational capital:** Rapport, credibility and trust
- **Cognitive capital:** Shared interests and common belief systems

At the start of the roundtable, each participant was asked what one word they thought was most important when it comes to client relationships. Trust and insight were popular responses, as was listening, something that Ryan stressed as being a pivotal part of understanding a business and building a relationship.

Ryan also discussed how the pandemic has impacted relationship building. The shift to online presents numerous challenges to building relational capital, not least because of the lack of all-important face-to-face contact. This is where data becomes your most powerful tool and can, if used effectively, fill the void.

The discussion then opened up to the group and five main themes came out around client relationships:

- Challenges of the shift online
- The importance of data and how to use it
- Effects on the marketing profession
- How to win out in the digital world
- What does the future hold?

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Ryan O'Sullivan, Director of Introhive's professional services team, kicked off the discussion by sharing findings from his doctorate research on client relationships. His research was underpinned by Social Capital Theory, a school of thought that, in the crudest sense, says that it's not what you know, it's who you know.

There are three layers to Social Capital Theory: structural capital, relational capital and cognitive capital. Ryan interprets each layer as below and with this insight people are able to see what builds to form successful and fruitful client relationships:





## Challenges of the shift online

Even before the pandemic began, business activities were shifting more towards online practices, but that shift has moved exponentially since March 2020. The speed at which things have changed has presented a number of problems with building and maintaining relationships. "It's rapport that is the hardest thing to replicate" comments Nick Burbidge.



**It's rapport that is the hardest thing to replicate**

How are sales professionals meant to build rapport without being able to sit down face-to-face, without the opportunity for a bit of small talk. Palwinder Kaur highlights that "where there is existing rapport, it's relatively easy to shift this online" but it's the brand new relationships that are presenting the biggest challenge. Even with existing rapport, it's not a given that clients will be receptive to a new way of communicating and in some cases, maybe partners will feel like they're back to square one.

"Cut through is a big challenge" comments Bill Burgess. There is a lot of content out there, everyone is doing versions of the same thing so how do you position yourself so that clients engage with you? And if you do manage to get their attention, how do you hold it for long enough to build trust?

There's a new skills gap created by the shift online. Presenting content on digital platforms, even just holding conversations, is very different to the in-person meetings that partners are used to. "We write for a world where we present in person" Bill Burgess continued, so marketing departments are having to work on filling this gap with training or new hires.

David Price asks "how are people gleaned client insights without the small talk?". These are the hooks that are needed to develop a relationship and move potential clients down the sales funnel.

People can hide behind needing more data instead of making contact – at some point you must just go out and do it

## The importance of data and how to use it

Conversation turned to data as a potential solution to these challenges. "It's about using data in the right way to generate a tailored conversation" said Nick Burbidge, this can then be a huge help in developing that all important rapport. "Good data analytics will mean you have more insight and therefore interactions are better prepared" said Palwinder Kaur. Having insight into clients and prospects has gone from nice to have, to business critical, and it's the data that's feeding insight.

Dominic de Mariveles pointed out that "people can hide behind needing more data instead of making contact – at some point you must just go out and do it". There is no end to the amount of analysis that you can do with data, which is powerful of course but marketing departments must know when to draw the line. There has to be a point where it is deemed to be enough and therefore time to make contact.

## Effect on marketing

The shift online has had a big impact on marketing teams. "Marketing has been elevated to strategic level" says Leor Franks. Where previously intel came from natural relationships, "we are now picking up on behavioural signals through data and informing client teams" says Chantal Low. This is accelerating the profile of digital marketing teams across professional services.

these more complex systems, within professional services at least it was agreed that the sales team will remain for a while yet.

"If structural capital is being delivered in the right way, to the right people and at the right time, there will be more qualified engagement" says Ryan O'Sullivan. Qualified engagement effectively means giving client teams a significant head start in this challenging landscape. Intricate content strategies are being developed to try to achieve this, and marketing teams are making sure the right people or systems are in place to analyse the resulting data and feed client teams what they need to make successful approaches.

### Marketing has been elevated to strategic level

"SaaS companies are thriving and we are seeing budgets shifting in B2C from sales to performance marketing" says Charlie Green. This raises the question as to whether digitisation is going to amplify this shift even further. Given the cost and skills set involved in implementing



## How to win out

"Bring everything back to what you're ultimately trying to achieve" say Nick Burbidge. If you're clear about what you're trying to do, you can use virtual technologies in the right way. "Those that understand what is needed and when are winning out", said Ryan O'Sullivan.

"Leverage existing relationships as much as possible" Ryan continues. The low hanging fruit is often overlooked, especially when there is a huge amount of data and insight available on new prospects. But client teams will feel more comfortable and find it much easier to cross sell to existing clients, or sell back into dormant clients. This also has the dual benefit of building virtual skills which can then be brought into use for the more challenging, cold approaches.



### Leverage existing relationships as much as possible

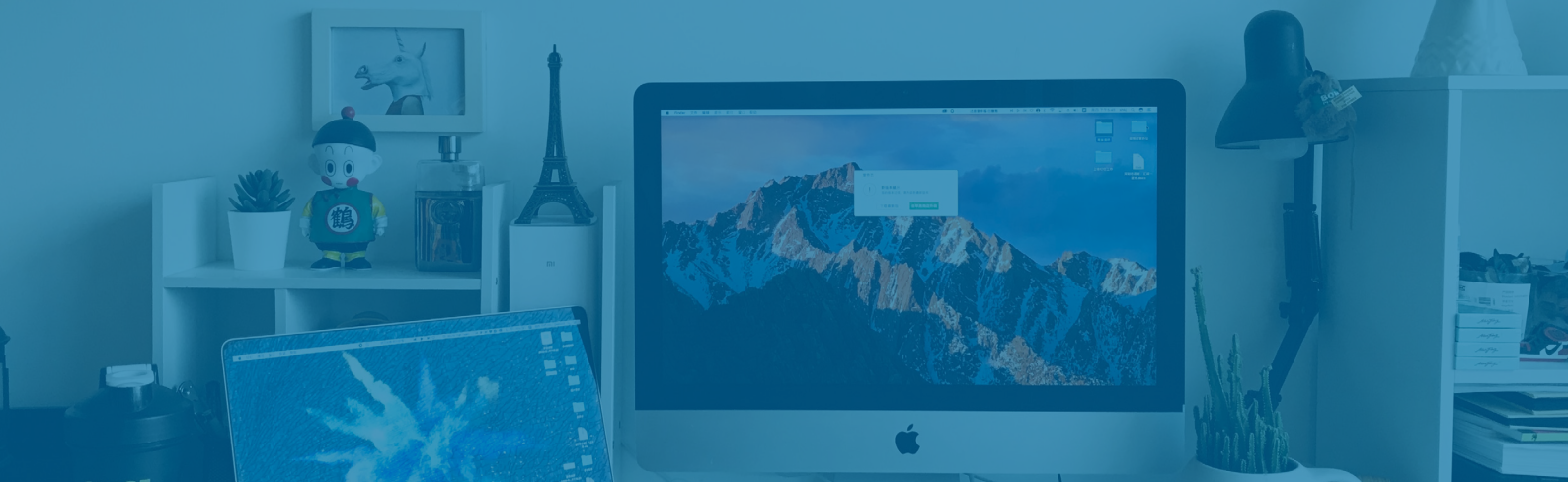
"There are still opportunities to build rapport" says Bill Burgess, you just need to find something that works for you in the virtual world. For example, joining a Zoom meeting a few minutes early and having a bit of small talk with other early arrivers. Even proactively suggest that someone jumps on a few minutes early so you can have a quick informal catch up before the

formal meeting begins. Until these sorts of tactics become intuitive, you need to manufacture them for yourself. Leor Franks suggested the use of Remo over Zoom/Teams as it allows you to have breakout discussions and choose who you 'sit next to'.

Sales tactics have to adapt as well. "Out with the standard deck, in with being better-informed" says Palwinder Kaur. What worked face-to-face won't work online, so sales materials need to change and that will lead to far more success, especially in building relationships. It's about knowing what a prospect wants and listening to their concerns rather than 'presenting'.

Nick Burbidge moved on to talk about the importance of brand and targeting. "Raise the importance of brand to differentiate, and stand out through personalisation". If you build a trusted brand, clients and prospects will listen to you. Similarly if you produce targeted and tailored communications, your brand will stand out. David Price highlighted the potential for data to also feed into and form the brand. Understanding your clients and audience will lead to a brand that is truly relevant.





## What does the future look like?

With the vaccine rollout, we are hopefully seeing light at the end of the tunnel. However far off it is, the end feels more tangible, so how much of this new way of working will be sustained, or “will we immediately revert back to lunches, dinners and events?” asks Charlie Green.

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Dominic de Mariveles could see the argument for a lot of it being sustainable. “It’s very unlikely large scale events will happen in the near future, so current practices will become more and more ingrained. Finance teams will be seeing the reduced costs of sales over the past

year and perhaps travel in future will not be signed off in quite the same way it was. Ultimately, if people feel they’re achieving the same thing without the face-to-face contact, why would they revert?”.

On the flipside, Leor Franks comments that “there is a human nature element”. Many people are desperate to get back to normality and attend events. When this is possible, there will likely be some “short term euphoria” and this in itself will necessitate others having to attend events so as not to miss out on potential business.

Chantal Low thought there would be polarisation once restrictions are lifted and people would certainly “enjoy human interaction when they can, but also maintain some practices from the virtual working world where they are advantageous, for example reduced commutes and greater efficiencies”.

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# About Introhive

Founded in 2012, Introhive is the fastest growing B2B relationship intelligence and data quality management solution, recently recognised as a top 10 fastest growing technology company in Deloitte's Fast 50 Awards and the MarTech 2020 Breakthrough Award winner for Best CRM Innovation.

Introhive's AI powered SaaS platform is designed to help organisations realise the full value of their relationships and underutilised data across their business to increase revenues, employee productivity and to improve customer experience management.

Introhive has quickly grown to 240+ employees with 10 global office locations, supporting customers in the United States, Canada, United Kingdom, Middle East and Asia. Built for scalability and security, Introhive has the single largest relationship intelligence automation (RIA) customer deployment in the world with over 100,000 users across 90+ countries.



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With a team of highly experienced consultants, we provide specialist marketing expertise that is unrivalled by generalist headhunters and in-house resourcing teams.

We network extensively in this community continually adding value with thought provoking events and publications to help facilitate the agenda for the marketing leaders of tomorrow.

Finding the right marketing talent is far from obvious and ineffective hiring is high risk. tml Partners mitigate this risk with a truly dynamic perspective on hiring the best marketing talent. We're trusted and connected networkers in the senior marketing community and spend a lot of time understanding the motivations of and building meaningful relationships with the best, hard to find, passive talent.



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