

News Release: Marketing & Advertising: New Business Development Study to Be Released



RSW Study Reveals Most Internal Agency Business Development Efforts Fail

Agency New Business Development Manager Study to Be Released June 5

Cincinnati, OH – May 23, 2007 – Good advertising, media and creative agency execs walk a fine line between working on client business and prospecting new clientele, with one often at the expense of the other – particularly for small to midsized firms. While most agencies continue to do things “the way it’s always been done” by hiring internally, a new report from Reardon Smith Whittaker suggests the old way isn’t working. The 2007 Agency New Business Development Manager Report, slated to be released nationally on Tuesday, June 5, was completed by 170 agency principals from across the U.S. during May and was commissioned by agency lead generation firm RSW US in conjunction with the Second Wind Network. The study will be available for free download at www.rswus.com.

According to findings from the study, most agency principals say that garnering new business is a more difficult than it was three years ago, with nearly 40 percent stating it is “harder” or “a lot harder” to generate new business for their firm and only 23 percent stating it was “easier” or “a lot easier”. According to RSW US managing director Mark Sneider, doing things the same way isn’t going to work forever. As the market changes, clients consolidate, client turnover increases, and the same old methods of garnering new business are going to become less and less effective.

“The perspective provided in the new study will be of significant value to agencies looking to grow and looking to better the overall new business development program – whether through use of outside services or shoring up the efforts managed internally,” Sneider says. “The belief that bringing a new business manager in-house is the only way to effectively get the job of prospecting done is a fallacy. While it can work for some, it isn’t an easy proposition. It takes more than just getting a good salesperson on board.”

One of more telltale results from the survey shows that nearly half have hired an internal new business manager in the past three years, and of those firms, 64 percent have replaced that person at least once, and an astounding one third have replaced the position two or more times. Nearly half say the last person hired for the new business manager position is no longer with the agency. And, according to the study the main reason for the failure are the trappings of the agency itself.

Full results will be released on June 5, including the top reason cited for the position failure. Sneider added that valuable and informative 2006 Agency New Business Survey remains available for download at www.agencynewbusiness.com, and the agency brand potency test can also be accessed at www.agencybrandpotency.com where agencies can assess how their firm stacks up against the competition in attracting new business.

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Reardon Smith Whittaker is a lead generation and agency branding consultancy that operates like a virtual new business development group to help agencies build pipelines of qualified new business opportunities and more effectively position themselves in the marketplace. More information can be accessed at: www.rswus.com or by calling 513.898.0940. Sneider can be contacted at mark@rswus.com.

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Editors Notes: Sneak Peak at Full Survey Available (Embargoed)

Sneider Interview Available

Sneider Interpreting Data Available