

Communicating your value

To be retained again and again by a client, you must provide great value and help them know you've provided it. They'll feel good about working with you because they know they are getting much more than their money's worth. Your conscious, strategic communication approach ensures they know what you are doing and what it means for them.

Setting up the value communication process

Talking about value is the core of a client communications effort. Suggest to your client that you together review each quarter what they get from each project and also from all your efforts, taken together. With this suggestion you both volunteer to be accountable for results and can gain consent to an ongoing dialogue about value.



Defining the value

The conversation with the client about value delivered begins before a project starts. Lay out the benefits (net of the costs) the client will receive. Benefits include:

1. The *financial benefits* the client seeks from the project -- the savings, additional revenue and profits, or risk or investment reduction that are documented in the business case for the project you've developed with the client
2. The *strategic benefits* they'll achieve -- how successful execution of the project will provide new capabilities or experiences that will create advantages for their business
3. Achieving the *specific goals they have for this project* that make this project special. See [Succeeding by doing what clients really want](#) for more information on this.
4. *Skills and capabilities that you will pass on to client personnel* during your work.
5. *Value delivered to clients as individuals* -- how you will provide what individual client people need, in addition to what you provide for their organization.

Be sure to also note the costs, including your fees, the client's staff's time, and any other costs. Only by agreeing on both benefits and costs can you and the client feel sure that the project is very much worth doing.

Delivering the value

In your work, deliver the value you outlined at the predicted costs. Achieve the specific deliverables your client said will make them extremely happy with you. You also may deliver other value to them, including:

1. Insights you share about related issues you encounter

2. Other beneficial actions you take or ideas you share (and they act on) based on your own or your firm's experiences or relationships.

Tracking the value

Literally, keep track of the benefits of working with you. Make a list of the categories of value and document what's happening in each. You'll need a plan that starts with measuring, at the very beginning of the project, the baseline on every metric you will use to measure value.

Then highlight the value delivered. Cost savings and additional revenue are relatively easy, especially if there's a control group, e.g., a part of the company where you are not working. Demonstrating better risk management is trickier. One strategy is to document the key risks the business faces and the steps taken (in the course of your work) that will reduce the probability or severity of the risk, transfer it to others, or mitigate its effects.

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If you've set up the process right, you can talk about value every quarter at a regularly scheduled meeting. Your goal is to keep them aware, and keep them agreeing, that you are being valuable. At the same time, you may discover that what they value has shifted subtly (e.g., maybe "time" is now more critical than "cost") and you can adjust what you do.

Something to try this week

Think about a client with whom you work.

Calculate the value your work has provided to them in the past year. Think about all the important dimensions, including:

- Financial benefits
- Strategic benefits
- Meeting specific, targeted goals they had for each project
- Skills and capabilities passed on to client personnel
- Value delivered to clients as individuals
- Insights you shared about related issues you encountered
- Other beneficial actions you took or ideas you shared (and they acted on) based on your own or your firm's experiences or relationships

Now schedule a conversation with them for next month to talk about what you've done together.

What are these tips?

These monthly tips help professionals create more business and enjoy their work more. We focus on how to start relationships, how to build relationships, and how to convert those relationships into sales.