

AGENCY MANAGEMENT INSTITUTE'S

Build a Better Agency Summit



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**Successes and Failures.
Why Agency New Business
Works and Why it Doesn't in
These Tumultuous Times!**

Learn more. Make more. Keep more.

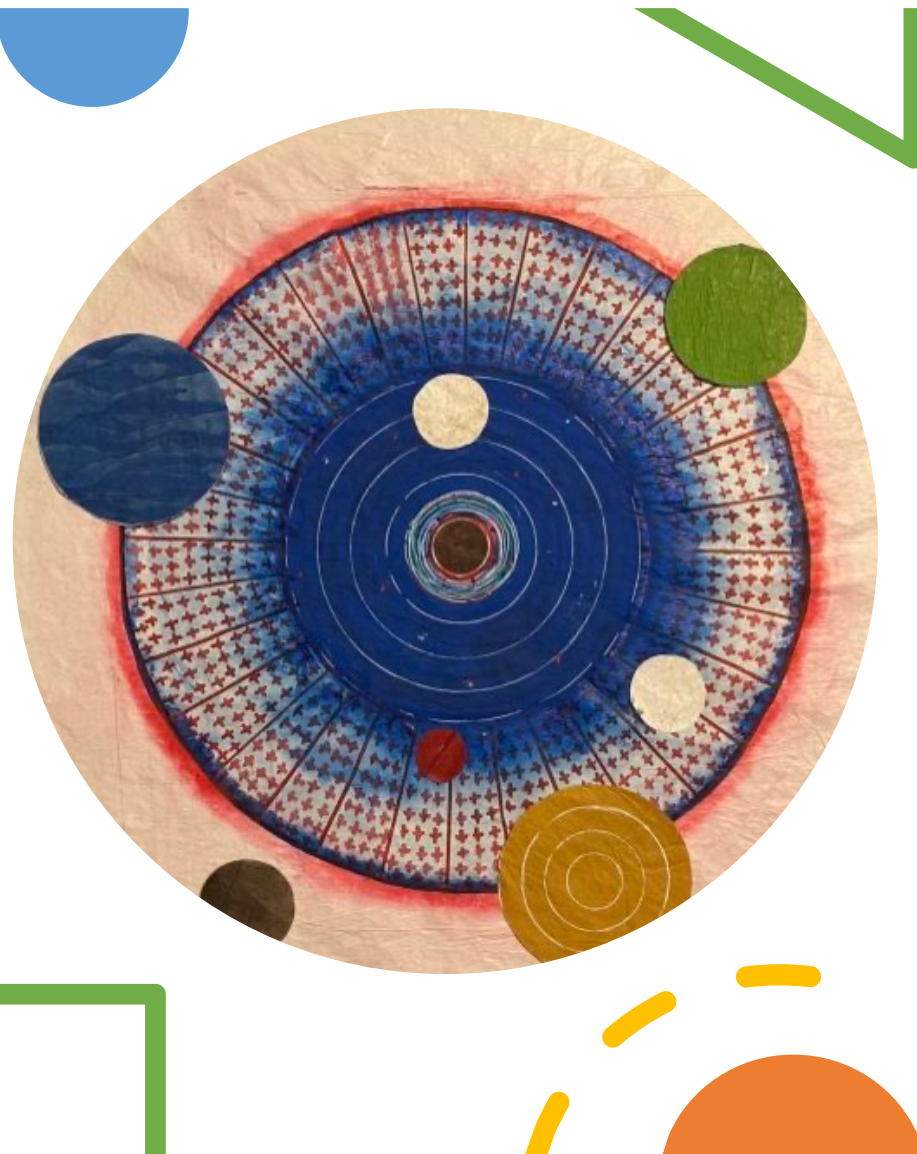


58% of agencies found it harder to obtain new business in 2023

-and-

38% reported a decrease in new business opportunities in 2023.

**79% of Agencies Walked
into this Year Anticipating
Significantly Improved
Business Performance in
2024
-and-
Over Half of Marketers
Anticipated Improved
Business Performance in
2024 Compared to 2023**





68% of marketers said their agencies are ahead of trends and tech moving into the new year.



“As many as three out of four marketing products billed as AI really aren’t . . .and marketing executives often can’t tell the good from the bad. Executives are struggling.

So marketers who aren’t technology-based, marketers who aren’t AI-based, who are drinking from a firehose of information, agencies have to help them”



**And agencies need to
help themselves.**




The State of New Business Development and the Steps You Need To Take as You Roll Through 2024.



I. Formulate a manageable plan

- **Nail down and define your service offering/offerings**
- **Positioning: Define your elevator pitch in 1 sentence**
- **Decide who will lead the business development charge**



A vintage green car is parked in a desert landscape at sunset. The car is the central focus, with a warm, golden light from the setting sun illuminating the scene. The sky is filled with soft, wispy clouds, and the horizon shows distant mountains. The overall mood is nostalgic and serene.

Marketers reported notable changes in how they find new agencies from 2022 to 2023:

- **Past Relationships dropped 12 points**
 - **Networking dropped 33 points**
- **Friends/Co-workers dropped 25 points.**



The only notable increase was Direct Prospect Outreach, increasing by 6 points to 50%.

Direct outreach has to be a part of your plan

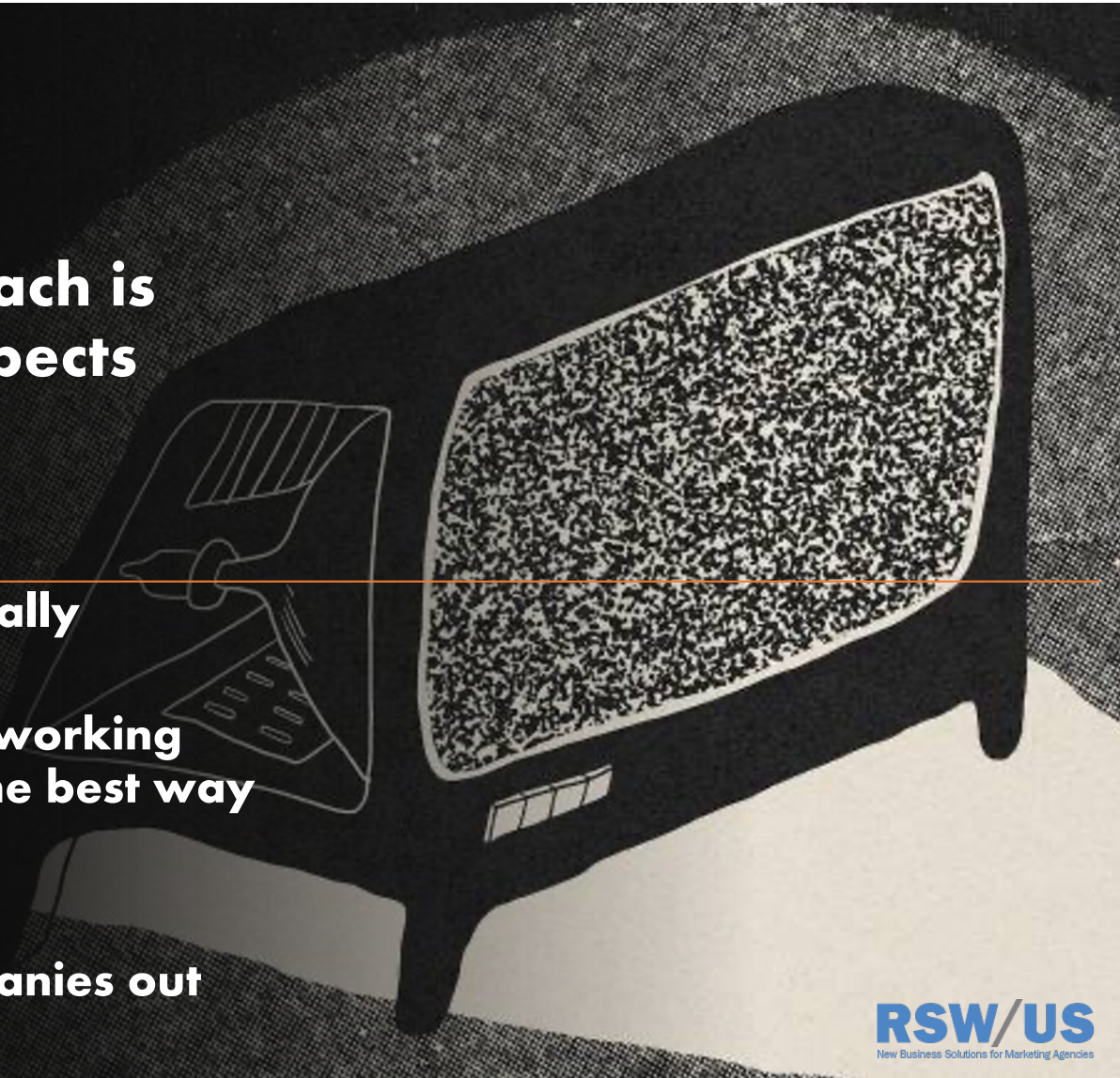


The 4 pillars of the plan:

- **Referrals**
- **Organic Growth**
- **Outbound**
- **Content**

II. Make sure your outreach is targeted to right-fit prospects

- **Horizontally focused or vertically focused**
- **Titles (remember who you're working with typically is not always the best way in the door)**
- **Geography- Be intentional**
- **You don't need 1000's of companies out of the gate**

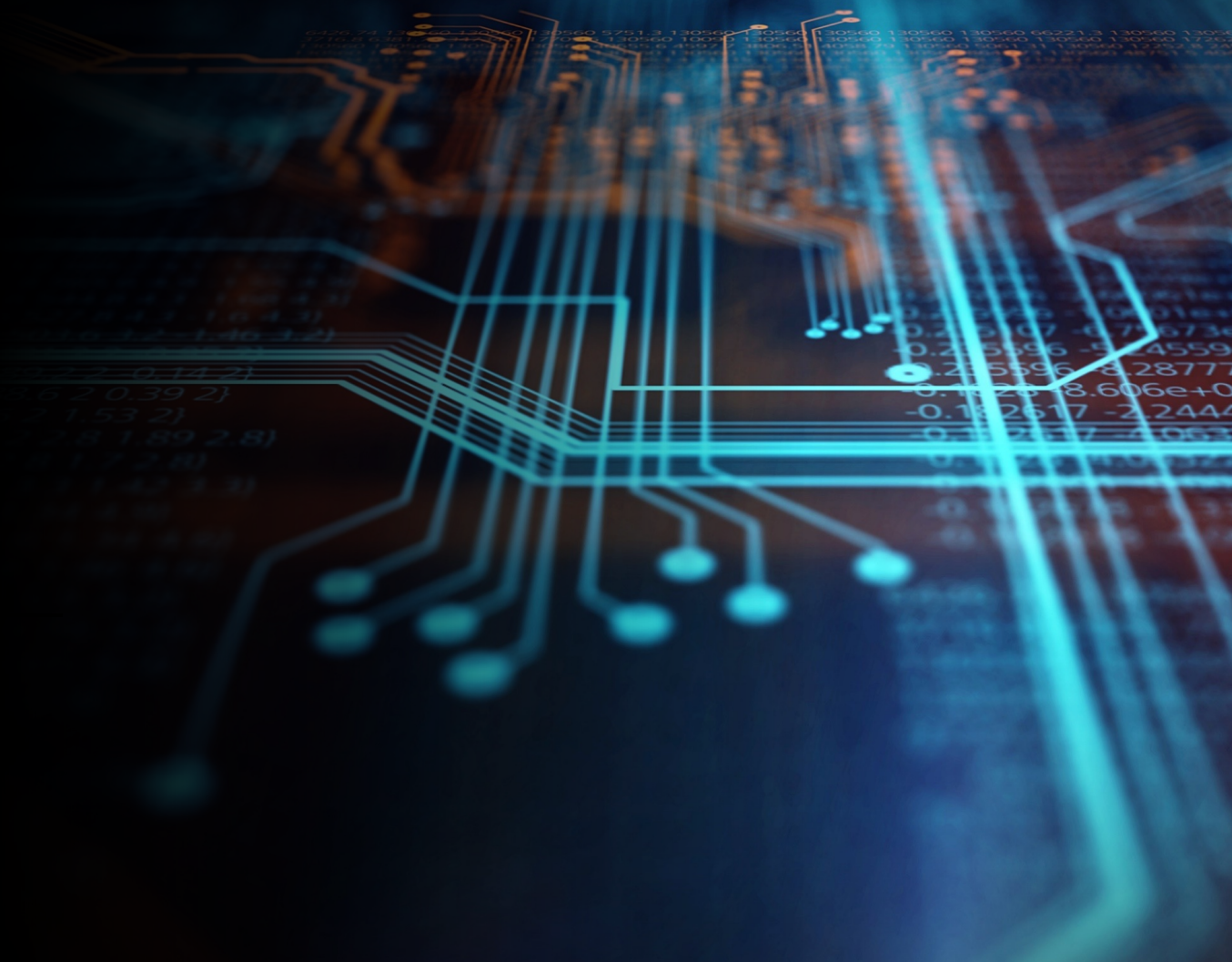


III. Diversify that outreach over multiple platforms

- phone
- email
- social
- physical mail

**You don't know
where a prospect
lives.**

iv. Build a robust set of technology tools to support your efforts





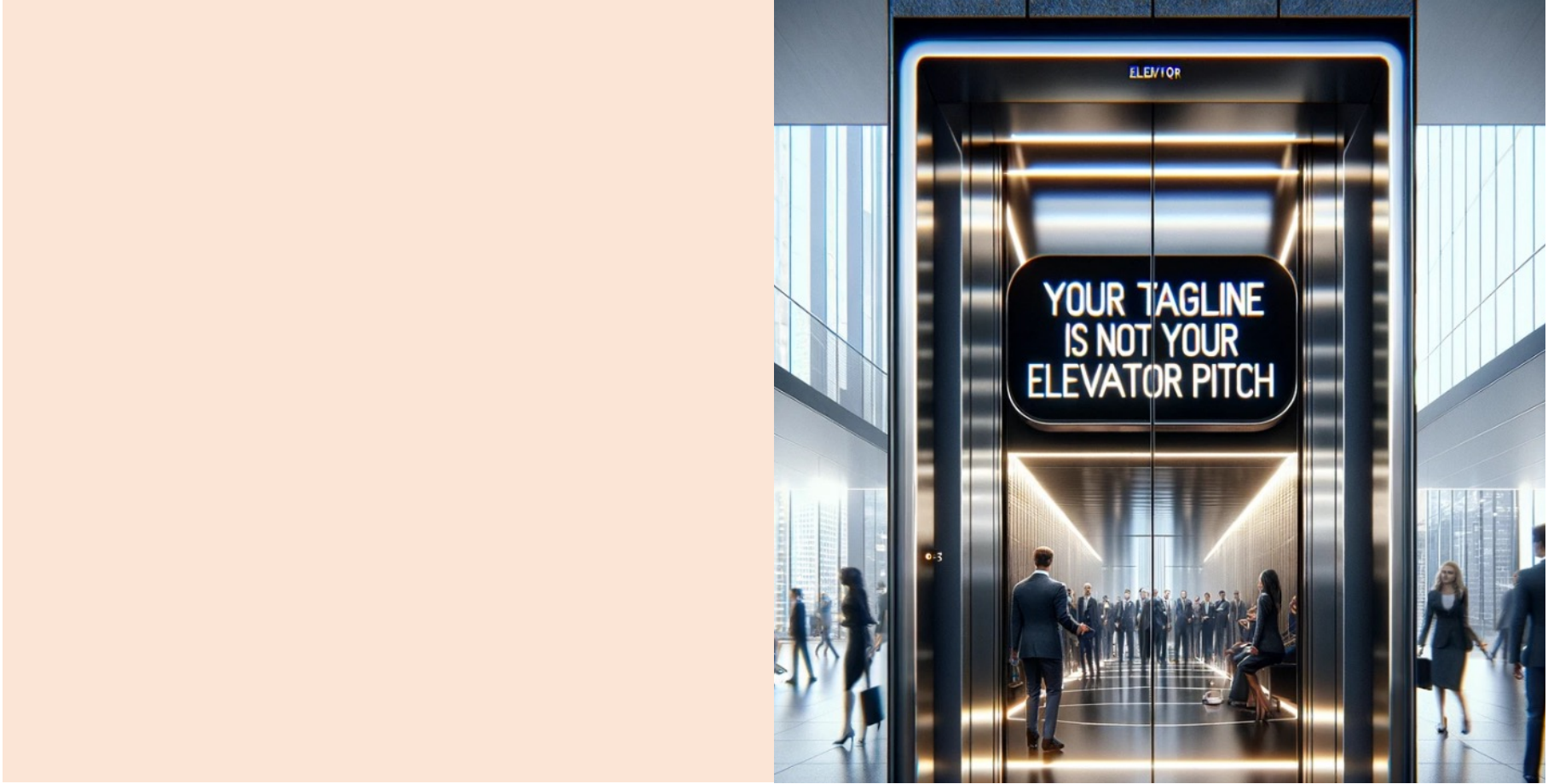
V. You only get one chance

Don't waste your messaging by injecting fluffy taglines, or using language that doesn't speak directly to your prospects.



**We are all
bombaraded by
salespeople, and
by ineffective
salespeople-**

**and so are your
prospects.**





VI. Mine your past client relationships



VII. Sell What They're Needing!

The top 3 reasons marketers said they decided to review new firms in 2023:

- 1. Lack of proactivity- 45%**
- 2. Not happy with strategy or thinking- 40%**
- 3. Not happy with creative-35%**



Amidst all the
junk your
prospects get
every day,
you should be
the voice of
reason and
expertise.



KEEP GOING.

KEEP GOING

The image features the words 'KEEP GOING' in a large, bold, multi-colored font. The letters are filled with various colors including blue, pink, red, yellow, green, orange, and purple. A smaller version of the words 'KEEP GOING.' is written in white inside the letter 'E' of the first 'KEEP'.

VIII. And Never Give Up!!



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