

# How lack of prospect research can sabotage your project pitch

From overlooked details to lost deals:  
what happens when you don't know  
your client inside out.



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“ The first meeting with a potential client is your unique chance to set the tone for everything that follows.

”

## Let's put it this way-

securing new clients is 60% preparation and 30% just showing up. The other 10%? That's your pitch.

The majority of your success, therefore, hinges on that initial 60%: thorough, in-depth preparation that involves understanding every facet of your potential client's needs. Without it, you're not just at a disadvantage; you're walking into a strategic battle unarmed.

Despite its importance, even the most seasoned digital agency owners can sometimes gloss over this essential step. Neglecting deep, comprehensive preparation not only weakens your pitch but also blindsides you with challenges that could have been anticipated and mitigated.

This white paper underscores the critical nature of prospect research and provides actionable strategies to ensure you never enter a meeting unprepared again, transforming each opportunity into a potential win.



# Why Does Your App Pitch Fail?

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Ever had a pitch go south and wondered where things went off track? It usually starts with what you didn't know about the client beforehand.

**Here's a breakdown of typical pitfalls that arise from insufficient prospect research:**

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## Misaligning with industry standards

Proposing blockchain-based or AI-driven app solutions to a financial services client without considering their stringent compliance and security needs can signal a lack of industry insight. It's crucial to demonstrate that your solutions respect and integrate necessary regulatory requirements.

## Ignoring client-specific goals

If a client needs an app to improve operational efficiency but your pitch emphasizes consumer-facing features, you've missed aligning with their core objectives. Your pitch should reflect a deep understanding of what the client specifically aims to achieve with the app.

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## Overlooking the end-user

Offering an app solution aimed at tech-savvy young adults when the actual user base consists of seniors could significantly impair user adoption rates. Understanding the end-user's capabilities and preferences is key to designing an app that's truly useful and engaging.



## Underestimating technical constraints

Failing to consider the client's existing technical infrastructure when proposing an app can lead to recommendations that are infeasible or costly to implement. It's important to know the technical environment the app needs to integrate with to propose viable solutions.

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## Overlooking competitive analysis

Not analyzing the competitive landscape in which the client operates can lead to undifferentiated app solutions. Understanding what competitors offer can help you pinpoint gaps and opportunities for innovation that make your proposal stand out.

## Hypothetical scenario:

Imagine a scenario where a digital agency prepares a pitch for a prospective client, a boutique pet food brand looking to expand its online presence. The agency, however, focuses heavily on broad, generalized PPC campaigns without recognizing the brand's niche appeal to eco-conscious pet owners. The result? A well-intentioned strategy that completely misses the mark, failing to connect with the core audience and squandering both the campaign's budget and the potential for a long-term client relationship.



# What Goes Wrong Without Adequate Prospect Research?

Failing to conduct thorough prospect research can have a significant impact on your agency's success and reputation. Here's what happens when preparation falls short:

## Your Project Wins Slip Away

When your pitch doesn't align with the client's needs due to insufficient understanding, you're more likely to lose the project. Misjudging the client's requirements or the market context can lead directly to missed opportunities.

## Your Trust Account is Overdrawn

Trust is the cornerstone of any client-agency relationship. It begins with first impressions and is quickly damaged when agencies seem unprepared or out of touch with client realities. If you consistently miss the mark in understanding client needs, the trust erodes, making it difficult to secure future projects or retain ongoing ones. This is particularly damaging in industries like app development, where projects can evolve and expand over time.

## Your Reputation Suffers

Reputation in the digital agency world travels fast. A few failed pitches or unhappy clients can lead to a broader perception of incompetence or unreliability. This is exacerbated by online reviews and social media where word of client dissatisfaction can spread quickly. For instance, if your app development proposals repeatedly ignore key user experience needs, it won't be long before the market views your agency as lacking user-centered design focus.



# What Goes Wrong Without Adequate Prospect Research?

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## Your Referral Engine Stalls

A natural consequence of lost trust and damaged reputation is a decrease in referrals. Satisfied clients are a key source of new business in the digital agency sector. If your initial engagements are marked by misunderstandings or misaligned proposals, not only do you lose potential repeat business, but you also miss out on being recommended to potential new clients.

## Your Strategic Position Weakens

Agencies that fail to integrate deep market and client research into their process may find themselves strategically disadvantaged over time. They might miss trends, like the shift towards more user-friendly app interfaces or the need for greater security measures in certain sectors, putting them at a competitive disadvantage. Remaining out of sync with market demands can marginalize an agency, limiting its growth and the scope of its projects.



# What have our own mistakes taught us?

## When We Overlooked Prospect Research

Once, in our excitement to pitch to a startup in sustainable fashion, we relied on our past e-commerce success and skipped in-depth research. This oversight led to several missteps:

## When We Invested in Prospect Research

In another instance, we took the time to conduct detailed research for a telehealth provider. This commitment to understanding their needs paid off significantly:

### Excitement Led to Assumptions:

Rushed into pitch preparation based on previous e-commerce successes.

### Missed Unique Market Needs:

Failed to address eco-conscious values and sustainable sourcing importance.

### Dedicated Time to Understand Needs:

Conducted detailed interviews and competitor analysis.

### Tailored Proposal:

Integrated medical device compatibility, user-friendly interface, and robust security measures.





# What have our own mistakes taught us?

## Outcome:

Lost the project to another agency that demonstrated a better understanding of the client's niche market.

## Lesson Learned:

Even with experience, skipping thorough research can lead to missed opportunities and damage to reputation.

## Outcome:

Secured the project, leading to high client satisfaction and additional referrals.

## Lesson Learned:

Comprehensive research pays off by aligning solutions with client needs and building stronger relationships.

## Key Takeaways:

### Thorough Research is Essential:

It's the foundation of successful client engagements.

### Understand Client Needs Deeply:

Tailor pitches to resonate with specific client values and requirements.

### Build Trust and Value:

Effective research helps in creating lasting relationships and securing projects.



# Best Practices for Prospect Research: A Structured Approach

Effective prospect research is not just about gathering data; it's about forming a deep understanding of your client to tailor your pitch and communication effectively. Below is a step-by-step guide to conducting comprehensive and structured prospect research:



## Set Up Your Research Document

- **Action:**
  - Begin by opening a new document titled with the project and client name.
- **Purpose:**
  - Centralize all research findings and notes to maintain organization and clarity.



## Understand Client Identity and Demographics

- **ID and Demographic Factors to Consider:**
  - Age, gender, revenue, ethnicity, education level.
  - Industry and market position.
- **Purpose:**
  - Tailor your approach to meet the cultural and business norms of the client.



## Align With Client Needs and Aspirations

- **Key Questions to Explore:**
  - What are the client's core concerns and limiting beliefs?
  - What needs or wants does the client have?
  - What solutions is the client actively searching for?
  - What passions drive the client's business decisions?



# Best Practices for Prospect Research: A Structured Approach

- **Analysis:**
  - Identify the main problem areas where your agency can provide impactful solutions. rate understanding without giving away full solutions.



## Deep Dive into Client Background

- **Research Areas:**
  - Company website and social media presence.
  - Mission, vision, and strategic goals.
  - Strengths and weaknesses through SWOT analysis
- **Write-Up:**
  - Summarise your overall conclusions and initial impressions of how you can add value.



## Prepare for the Meeting

- **Strategy Development:**
  - Determine areas needing further research or development based on initial findings.
  - Decide which insights to share to demonstrate understanding without giving away full solutions.
- **Communication Planning:**
  - Outline how to approach sensitive topics and adapt your communication style to the client's preferences and expectations.



# Best Practices for Prospect Research: A Structured Approach



## Client's Business Dynamics

- **Research Areas:**
  - Recent business changes such as mergers, acquisitions, or leadership shifts.
  - Competitive landscape including key competitors and market dynamics.
  - Historical and current challenges specific to the client's industry.
- **Table Creation:**
  - Compile key data points such as financial performance, organisational structure, and market positioning into a table for easy reference during the pitch.



## Engage With Personalized Insight

- **Engagement Techniques:**
  - Utilize personalized questions based on your research to engage deeply during meetings.
  - Show the impact of your proposed solutions subtly to hint at potential outcomes without providing complete answers.

By following this structured approach, you not only prepare thoroughly for client meetings but also position your agency as insightful and strategic, capable of addressing specific client needs with precision and creativity.



# Skimmed it? Here's the Recap

## Thorough Prospect Research is Key:

Understanding your potential clients in depth is crucial to crafting pitches that resonate and ultimately win business. Effective research influences everything from your first impression to your strategic proposals.

## Impact of Tailored Pitches:

By aligning your pitch with the client's specific needs and demonstrating a deep understanding of their business, you not only increase your chances of securing the project but also build a lasting relationship based on trust and value.

## Essentials of Effective Prospect Research:

- **Set Up:** Organize findings in a project-specific document.
- **Research Deeply:** Understand the client's business, goals, and market environment through their online presence and industry data.
- **Tailor Your Approach:** Align your pitch with the client's demographics, needs, and industry specifics.
- **Prepare Strategically:** Decide what insights to share during meetings and identify areas needing more research.
- **Use the Right Tools:** Leverage LinkedIn, Crunchbase, and SEMrush to gather and analyze data effectively.



# Partner with TogetherWeShip for Seamless Outsourcing Solutions

As a digital agency, your success hinges not just on acquiring clients but on delivering exceptional results consistently. Partnering with TogetherWeShip empowers your agency to expand its capabilities and meet increasing demands without compromising quality. Here's how we can help:

## Extend Your Capabilities:

Tap into our deep industry knowledge and technical expertise.

## Focus on Your Core:

Delegate project complexities to us, freeing you to perfect your client pitches.

## Scalable Support:

From web development to digital marketing, our services adapt to your growing needs.

## Seamless Integration:

Our team integrates effortlessly with yours, ensuring a unified approach to client projects.

## Strategic Asset:

Use TogetherWeShip as a vital resource to navigate the complexities of the digital agency landscape.

Connect with us:

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