



**Is your business
development plan
effective?**
*Common mistakes and fixes
for success*



Common mistakes when creating a business development plan and how to avoid them

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Every serious professional services firm has a business development plan. These plans can be 1, 3 or 5 years forward-looking. They can be at the individual partner and firm-wide level. And while most are very impressive looking documents, the hard truth is that few work effectively and most never make it out of the top drawer of the partner's desk.

The problem isn't a lack of intelligence. Partners are generally very smart people. Nor is it a lack of effort or ambition. What fails isn't in the idea of business development - it's in the way the firm's business development plan is designed, governed and lived.

If this all sounds too familiar, here's how to fix your business development strategy before it becomes another forgotten document in your desk top drawer!

1. Confusing activity with progress

Most business development plans are built around activity lists:

Attend more networking events;

Publish thought leadership;

Reconnect with dormant clients;

Submit more tenders;

“Be more visible”.

But these are not strategic initiatives; they're to-do lists.

Activity alone does not create momentum, differentiation or revenue certainty.

Why this fails

Activity without intent leads to motion, not traction. Teams stay busy, but can't explain why results aren't improving.

How to avoid it

Anchor your business development strategy to outcomes, not tasks.

Instead of a requirement to publish one article per month, look to convert three leads into existing clients within six months.

Then work backwards to the activities/tasks that actually drive that outcome.

2. Not commercially aligned

A classic failure of business development is chasing work that the firm shouldn't be doing in the first place:

Low-margin work that drains senior team members' time;

Clients who resist pricing conversations;

One-off matters that never turn into [client relationships](#);

Tenders that look good on paper but destroy profitability.

Why this fails

Business development becomes disconnected from pricing, delivery capacity and the overall strategic direction of the firm.

A firm that grows by simply increasing its hourly rates each year may grow, but in all the wrong directions!

How to avoid it

Your business development plan must be directly aligned to:

Target client profiles;

Desired fee structures;

Delivery model capacity;

Risk appetite.

If you can't clearly articulate who you are not chasing, your business development plan will always leak value.

3. Lack of accountability

Most firm business development plans say the same thing:

"All partners are responsible for business development."

While that sounds inclusive, it's operationally useless.

Why this fails

When everyone owns business development, no one actually owns it. Activity becomes inconsistent, reporting is vague, and accountability evaporates.

How to avoid it

Assign explicit roles and responsibilities, such as:

Relationship owners;

Proposal leads;

Key account sponsors;

Business development coordinator or champion.

To succeed, responsibility must be named, measured and reviewed. Business development is a financial metric, not an action item metric.

4. Ignoring the client

Clients don't buy professional services; they buy outcomes, accessibility and peace of mind.

Why this fails

Business development plans are often inward-looking: focusing on what the firm wants to say, not what the client needs to hear.

How to avoid it

Re-design your business development plan around client decision triggers, such as:

Risk mitigation;

Budget certainty;

Internal approval processes;

Procurement frameworks;

Time pressure.

If your business development plan doesn't align with how decisions are actually made, it will always underperform.

5. Pricing disconnect

One of the most damaging failures of business development is the assumption that we can win the work without any consideration of what it will cost and the value the client will see.

If business development success is measured purely on “new matters opened” or “new revenue won,” firms are unwittingly rewarding [pricing discounting behaviours](#).

Why this fails

The firm appears busy, but margins erode and confidence declines.

How to avoid it

Your business development plan must reinforce your pricing philosophy, not undermine it.

This means:

Defining acceptable fee models;

Setting minimum commercial thresholds;

Training partners to have conversations around the value being delivered;

Measuring success by the quality of work won, not just volume.

Business development growth without pricing discipline is equivalent to growth at any cost.

In a nutshell: fail fast, learn faster

The most effective business development plans aren't perfect - they're constantly tested.

Firms that win treat business development as an experiment, not a promise. They launch small, measure early and course-correct quickly.

When an action plan isn't converting, they don't defend it out of pride or sunk cost till the next partner review. They change it – and they do it fast.

Failing fast in business development isn't about recklessness; it's about respecting time, margin and momentum.

The real failure isn't a strategy that doesn't work because it's stuck in a partner's top drawer. It's persisting with that strategic plan long after the evidence says it's not working.

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