

Chapter Fifteen

There's No Business Like New Business

The agency, I think, felt somewhat responsible for recruiting me to join the firm, at a reduced salary. They could have asked me to work on other accounts. But, even at a reduced salary, I was the highest paid account manager in the place. The other accounts in this shop were staffed adequately, they thought. They needed new business. I needed a job. By default, I become the new business guy.

The fine art of “rainmaking” at an advertising agency (of any size) is a mysterious mix of responsibility, consensus building, relationship building and public relations. It's also, in spite of its importance, the most uncomfortable of chairs in the advertising agency game of musical chairs.

The Rainmaker

After working in advertising agencies all of my adult life, I have come to realize the importance of business development. Maintaining existing accounts is, of course, paramount to financial health of any advertising agency. Acquisition of new accounts is always costly. But there's this thing called the “leaky bucket” theory that says that you're always losing customers no matter what you're selling. So in advertising agencies, as in other businesses, you have to do two things: 1. Plug up the holes where you can and 2. Keep filling the bucket.

Enter the rainmaker. He comes to a dusty town in the middle of a drought and promises a badly needed downpour. Burt Lancaster played this role in the movie in 1957, *The Rainmaker*. If Burt worked for an advertising agency he'd inspire confidence and faith in the future. On the other hand, he's also be accused of being an imposter and a scam artist.

Really the hardest part of being the new business point man is building consensus. What do we really want? What kind of accounts will help us get there? There are big accounts that

wouldn't know a superior creative solution if it hit them over the head. There are small accounts that will always be small accounts. There are accounts who say they want great creative but also insist on a laundry list of mandates.

There are only about 600 agencies billing over \$25MM in the U.S. Available advertising dollars are not infinite. The leading expert on the subject says about \$162 Billion dollars was spent on advertising in 1995. More than a third of that is hoarded by big monolithic agencies headquartered in places like New York, Chicago and LA.

Technology is making it possible to create and place advertising from anywhere. So agencies can pursue business anywhere they have FedEx, phones and fax machines. You can pursue big time clients where-ever they live. We simply can't grow and continue to produce the kind of work we want to produce for a hundred small accounts.

Remember a Rainmaker is paid for thunderstorms not squalls. So scam artist or not, the rainmaker reminds us to "keep the faith" and be very very patient.

The Rainmaker is one of the most sought after hired guns in the advertising business. In reality, you need to be much more than a confidence man to be successful at the game of bringing in new business to an ad agency.

To all you rainmakers out there. You know who you are. Let it pour.