

3.4 Personal Contact, Word of Mouth and Web Sites

The interviewees were convinced that personal contact and word-of-mouth marketing was essential for success in the IFI markets. This was true of suppliers of civil works, professional services and equipment/goods. However, this point was especially emphasized by professional services firms.

For work on IFI-financed loan projects, the company has to establish and maintain a network of personal contacts both at the Banks and in the countries of interest. This means regular visits to both. This is a barrier to entry to SMEs in two ways. First, a company that has projects underway already can expand its network of contacts *en passant* at low cost. Second, a large company can afford to allocate the time for a senior staff member to visit the Banks regularly.

We did not hear as much as one might expect about companies using their own web sites as a marketing tool internationally. Either Canadian companies are lagging in this respect, or else web sites have not yet become a key tool for IFI marketing. One exception was software-based companies, which understandably are more aware of the use of the Internet and, also, have clients for whom it is a basic tool.

Comments by Interviewees

General comments on personal contact, word of mouth and websites:

- The most important factor is visibility to potential clients. At the Asian Development Bank visibility requires personal visits. At the World Bank personal visits are important as well, but one seems to be able to keep contact partly through emails. Part of visibility is tracking projects of interest and keeping in touch with the task manager. [9]
- Finding IFI work is largely *"hit and miss"* because the only way to identify real opportunities is through personal contacts, preferable as follow-on business. One cannot wait to see the notices in UN Development Business, or on the Bank web sites. This is far too late. One has to be involved much earlier to be able to assess the context, the complete rationale for the project, and the chances of success. *"We would hope to be ahead of the Bank in our involvement and knowledge of the project."* [15]
- Cold calling and knocking on doors is a waste of time. There has to be a reason to call and something to discuss. [15]
- Getting connected early – by the time the Bank makes an announcement the early companies have already formed alliances to *bid* *"All the good dance partners are taken."* [16]
- The ADB has a *"very good web site that allows the company to identify and track projects in sectors and countries that interest them"*. The company expects to submit three or four expressions of interest for every short-listing it obtains. [21]