Chicago Daily Law Bulletin

Volume 158, No. 55

Business marketing bears hidden costs

hat does it cost to market effectively? One's response might be limited to the price of a meal, or perhaps a meal and a sporting event. While those costs can be considerable, they are only a fraction of the real price a business developer pays. Consider the following.

It's Tuesday night and you and a colleague are taking clients to dinner, then to a Bulls game. Like most people, you are watching your weight and these outings are a constant battle of will. You want to consume moderately but the client has come ready for a night on the town.

The evening starts with a cocktail or two at a nice steak house. Bread is served and appetizers are ordered for the table. A dinner salad or bowl of soup might find its way into the meal. Next comes the entrée, along with several side dishes — I am partial to onion rings and any form of potato. A bottle of wine or other dinner beverage is ordered — perhaps a beer or another cocktail. The client, enjoying a night out at your expense, is easily and rightfully relishing in the attention and meal with little restraint for what is consumed. For them, this is and should be fun. The table energy is high and conversation fluid. You are on stage at this point, truly entertaining your guests. At the same time, you would be wise to pace yourself. After all, you still have three hours of entertaining to do at the game. Suddenly, the dessert cart appears just in time to entice your client into ordering one or two humongous slices of eightlayer cake. The table initially protests, but eventually everyone is digging in with reckless abandon. A cup of coffee and even a dessert wine might

accompany the sweets. You are stuffed to the brim and the day's workload starts to take its toll on your energy. The bill for the meal arrives. It is the least expensive part of the night.

Walking out of the restaurant, you bemoan the fact that you consumed so much food and drink. A cab pulls up and it's off to United Center for the game. Upon entering the stadium, a round of beers is quickly purchased. At this point the conversation becomes a bit more salty, which is all the better. The object, of course, is to connect with the clients and the more they open up about family and social issues, the better.

You find your way to your seats. If you are wise, you have purchased "wow" seats for your clients. After all, you might never have another opportunity to be in their company, so providing them with a memorable game experience close to the court is a must. By the end of the first quarter, you're drinking more beer, being careful to keep your wits about you. By halftime, the bathroom lines are long and the food and liquor you have consumed act like energy anchors. The

66 If you want to be successful, you have to play the game. Your clients will push nights out to the limit — and you will have to keep pace."



Joshua S. Hyman is a shareholder with Chuhak & Tecson P.C. and co-chairs the firm's 18-attorney bank practice group. Since 1989, Josh has provided banks and commercial finance companies, including both national institutions and locally based lenders, with resultsoriented, efficient and highly responsive representation in a broad range of matters, including structuring loan transactions, negotiating, and drafting loan and collateral documents. He also advises lenders and other secured creditors in bankruptcy proceedings, workouts and other creditors' rights matters, as well as representing them in lender liability suits.

outcome of the second half will probably be immaterial. You are laughing and connecting with the client at a good pace and everything feels right. Except that internally, and without anyone noticing, you are starting to crave quiet and solitude after a long, strenuous day.

Many clients like to catch a nightcap before ending the evening. Of course, this means more booze and maybe even more food. By the end of the evening you are exhausted yet satiated. It's 11:30 and you cannot find your bed fast enough. Tomorrow is another day, with meetings, calls, drafting agreements, client escalations, administrative duties and the like.

While the night before was a success by all measures, it took its toll and the morning is slow

going. Perhaps you have breakfast or lunch plans with another client or prospect, which means another menu staring you in the face. While no alcohol is ordered, hash browns or french fries are right there for the taking. The breakfast or lunch conversation flows as you once again entertain your guest. The balance of the work day is hampered by exhaustion from the night before and the client meals shared that day.

Then comes the hard part. If you are truly an ambitious marketer, in a day or two, you will do it all over again. And again. And again. You know the saying, "There is no rest for the wicked?" Well, there is no rest for the ambitious marketer. And while you are trying to get your second, third and fourth wind back to entertain clients, your family waits at home, wondering if you will have enough time and energy left for them.

When you realize that you might just not have much left in the tank for those most important to you, it dawns on you that, in addition to out-ofpocket expenses, marketing costs you family time, energy and usually involves consuming an abundance of calories. To me, these hidden costs are pricier than any tab for dinner, drinks or a sporting event. Yet this is the cost of doing business — at least for an ambitious marketer. If you want to be successful, you have to play the game. Your clients will push nights out to the limit — and you will have to keep pace. It's an internal balancing act, but if you have effectively connected with your clients, that's all that matters at the end of the day.

Your alarm goes off and another work day starts. Only 12 hours until your next client event and those cruel onion rings.