



Executive Book Summaries®

The Short List

How to Drive Business Development by Focusing on the People Who Matter Most

by **David Ackert**



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THE SUMMARY IN BRIEF

When it comes to business development, professionals often struggle – not from a lack of opportunities but from not knowing where to focus their attention. In a world of sprawling LinkedIn networks and bloated CRM databases, the real challenge is identifying the relationships that actually move the needle.

The Short List: How to Drive Business Development by Focusing on the People Who Matter Most by David Ackert offers a simple yet powerful solution: focus your time and energy on a carefully chosen group of key contacts who can help you reach your goals, and to whom you can offer genuine value in return.

Ackert, a trusted business development advisor and CEO of PipelinePlus, introduces a practical system for building an intentional, trust-based network. Through step-by-step exercises, he helps readers identify, nurture, and sustain high-impact relationships that lead to meaningful results. Whether you're just getting started or refining your approach, this book helps you eliminate the noise and concentrate on what truly drives growth: authentic connection with the right people.

IN THIS EXECUTIVE BOOK SUMMARY:

- Shows leaders how to identify the most valuable relationships in their network based on alignment with their goals.
- Explains how to build and sustain authentic, mutually beneficial connections.
- Teaches leaders how to prioritize quality over quantity in business development efforts.
- Offers advice on how to strategically grow your network with people who amplify your impact.

Introduction: Quality Over Quantity

You can have whatever you want in business if you know the right people. So, when you start adding those people to your network, establishing a mutually beneficial relationship with them, and engaging in authentic, persuasive conversations, the results you want come to fruition. Unfortunately, most of us have too few of the right people in our networks.

So how can we authentically connect with people in an increasingly crowded, noisy, dangerous, and untrustworthy world? The answer, and the topic of this book, is this: focus on quality over quantity.

THE SHORT LIST:

A MORE INTENTIONAL NETWORK

The Short List is a system for creating a more intentional network of trusted relationships, prioritized according to their ability to help you achieve your goals. This book will show you how to focus your network down to the most crucial people, and ensure you provide each other with meaningful value.

Part 1: Creating and Optimizing a Short List

Chapter 1: A Winning Strategy

When I transitioned out of the entertainment industry and started my career as a business coach, I knew I needed to build a new platform, so I joined several networking groups and attended any event that would have me. The process was tedious and inefficient. So, I decided I would only propose meetings with people whose company I genuinely enjoyed.

The more I networked with people I liked, the more my connections consisted of individuals whose interests, demographics, and aspirations were similar to my own. Over time, I observed that whenever a meaningful business opportunity or job offer came my way, it originated from a client, mentor, or connector from the upper echelon in my network. Focusing more of my time on influential people whose goals were aligned with my own was clearly a winning strategy.

HOW MANY RELATIONSHIPS SHOULD I CULTIVATE?

Even with my more strategic intention in mind, I still struggled with scope. How many influential people did I need in my network, and how many could I realistically maintain?

Research by English evolutionary psychologist Robin Dunbar indicated an upper threshold when it comes to the number of relationships most people can actively manage. Across the board, he found that the average size of a cohesive network of friends is 150 people.

Now, to arrive at your Short List, consider the 80/20 rule, which suggests that for most endeavors, 80 percent of the results are a product of 20 percent of the causes. In other words, only 20 percent of your 150 closest connections have the potential to help you succeed. **That brings the list down to just thirty people.**

LESS IS MORE

In the early years of a career, it is important to meet as many people as possible and establish a broad base of relationships that align to your business goals.

But later, as we become more established and adopt greater personal and professional responsibilities, we discover that the only way to triage our time is to adopt the principle of “less is more.”

It may feel cold-hearted and mercenary to eliminate people from your circle and arrange others in order of priority. But as you think through the Short List process, you’ll see that there’s nothing wrong with focusing on relationships that return value for value.

Chapter 2: Knowing What You Want

During my transition from actor to business coach, I held jobs at various firms in marketing, operations, and business development departments and I observed firsthand how management used extrinsic motivators to incentivize performance among the workers. This model appeals to basic human emotions of survival, greed, and fear.

IDENTIFYING YOUR PROFESSIONAL GOALS

After reflecting on the work environment that motivates you (the why), focus on the professional goals you want to achieve there (the what). A clear goal will help drive any successful endeavor.

YOU’RE SMART. BUT ARE YOUR GOALS SMART?

Begin by asking yourself what outcomes you want to accomplish over the next twelve months. Apply a SMART framework to your goalsetting so your goals are Specific, Measurable, Actionable, Realistic, and Time-Bound. Precise descriptions will help to focus your actions.

In a business context, sustainable, long-term relationships must have four characteristics: positive chemistry, meaningful character, the right level of capability, and a spirit of collaboration.

Chapter 3: The Three Relationship Categories on Your Short List

The names on your Short List will fall into three categories: clients, prospects, and connectors. Some may qualify for more than one bucket, so think about the role that describes their most likely contribution and organize them into the category that describes them best.

CLIENTS

Clients recognize your value and pay for it. Depending on the kind of work you do, they are your employer, investor, or an existing consumer of your services. They fortify your existing business with greater profit and stability.

PROSPECTS

Prospects are in a position to engage your services or work at companies that can hire you but haven't yet. You'd like to work with them, but you still need to persuade them to do so. They represent the opportunity to expand the scope of your existing business.

CONNECTORS

Connectors bring you new ideas, referrals, resources, clients, or other business opportunities. They may be partners at your firm or external referral sources providing adjacent services to your industry. Some connectors take the guise of a mentor or sponsor, championing your career success and granting access to influential networks.

Chapter 4: The Characteristics of the People on Your Short List

To what degree can the people on your Short List advance your SMART goals?

An influence score is a scale of one to five that helps you qualify people for your Short List. You start by putting yourself in the middle of the scale with a score of three. Then assign a score of one or two to the people who have less influence to drive commerce than you do, or who don't reciprocate your gestures of goodwill. Those who act as gatekeepers should get a score of four, and decision-makers get a five.

Your Short List should include only the people to whom you assign an influence score of three or higher.

THE FOUR CHARACTERISTICS OF SUSTAINABLE PROFESSIONAL RELATIONSHIPS

In a business context, sustainable, long-term relationships must have four characteristics: positive chemistry, meaningful character, the right level of capability, and a spirit of collaboration.

Chemistry

Chemistry is paramount to a sustainable relationship. It's nearly impossible to nurture connections with people whose company you don't enjoy.

Character

When you first meet someone, pay attention to the behaviors that signal their depth of character, and make sure they fit your standards. If you don't yet have a sense of someone's character, pay close attention to whether they keep their word.

Capability

The people on your Short List are part of the professional brand you message to the world. If you are surrounded by capable people, it's easy to collaborate and refer your clients to them.

Collaboration

Ideally, you'll focus on people who understand the importance of reciprocity and demonstrate a willingness to contribute value to you.

Chapter 5: How to Refine and Manage Your Short List

As your networks grow, your goals become more ambitious, and your pattern of thinking becomes more expansive, the makeup of your Short List will begin to change. You know that you are maintaining your network mindfully when your Short List continuously evolves over time.

Given the importance of your Short List, and the dynamic adding and culling process, you'll need to be consistent about tracking.

There are a variety of resources available for keeping track of your Short List, ranging from basic spreadsheets to apps specifically designed for Short List management, to advanced CRM platforms.

Consider the following criteria when developing your method for tracking your Short List:

1. An intuitive layout.
2. Ease-of-use.
3. Reminder alerts.
4. Guidance.

Part 2: Attracting People to Your Short List

Chapter 6: Your Niche

The secret to attracting the kinds of people and opportunities that fulfill your SMART goals is to develop a brand that communicates value to the communities you want to do business with. You start by carving out a unique niche that differentiates you from your competition, then use thought leadership, effective presentations, a compelling elevator pitch, and social media to amplify your brand. But first, you must overcome the plight of the generalist.

Transitioning from a general brand to a niched one isn't easy. Consider the many challenges that come with being a generalist:

- Pitching.
- Networking.
- Cross-selling.

To avoid these challenges and develop a niche that attracts high-quality work, you will need to look for the intersection of three things: your interests, your strengths, and client demand.

FINDING YOUR NICHE

There is wisdom in the saying, "there's riches in niches," and it is more relevant today than ever. As the business landscape becomes more complex and more crowded, it becomes nearly impossible to differentiate without a specialization. It's critical to find your niche so you can

take the steps necessary to corner a defined market and concentrate your Short List accordingly.

The following steps illuminate the path:

- **Your interests.** What are you passionate about?
- **Your strengths.** Structuring your work around your strengths will give you a competitive edge.
- **Client demand.** Confirm that there is sufficient client demand to warrant your concentration.

Chapter 7: Memorable Content

When you use content to demonstrate your thought leadership, you signal the value you can provide to the various people who either play or will play a key role in your success.

Avenues for Demonstrating Thought Leadership

To share thought leadership with the world, you'll need two things: expertise and an internet connection. Then, you'll need to decide which avenue best plays to your strengths and sense of self-expression. Whether you excel at writing, thrive in dynamic conversations, or have a knack for presenting, there's a format that aligns with your natural talents and communication style.

These include:

- LinkedIn Posts.
- Blogs.
- Podcasts.
- Videos.
- In-person presentations.
- Webinars.
- Articles.
- White Papers.

Choose the format that complements your strengths and interests. Once you've selected a format, you can amplify your work by affiliating it with established people, brands, organizations, and concepts.

Chapter 8: Memorable Conversations

Just as generating memorable content helps you amplify your brand and demonstrate value, having memorable conversations also advances your SMART goals. Whether online or offline, your interactions are branding moments, communicating the kind of professional you are and how

Nurturing your most valuable relationships requires intentional effort, because time is the enemy of connectedness.

you want to be perceived. When you have impactful dialogues that resonate with your audience, you leave a lasting impression and advance your objectives.

Part 3: Growing and Nurturing Your Short List

Chapter 9: Cultivating New Relationships

Now your contact list is edited down to the people in your life who you respect and who have the power (or at least the potential) to move your career up the ladder. They are in line with your SMART goals, they are organized into a tracking tool that's easy to manage, and they are receiving content and messaging that elevates their impression of your professional brand. But what if your Short List is shorter than you'd like?

Fortunately, between social media, social circles, social invitations, and industry socials, you can easily fill the gaps in your list. All you have to do is start networking.

Chapter 10: Maintaining Existing Relationships

It's a good thing your Short List is, well, short. Its brevity ensures you can focus not only on activities and networking forums that add new people to it but also on the care and maintenance of those already on it.

Nurturing your most valuable relationships requires intentional effort, because time is the enemy of connectedness.

A large part of the work that goes into maintaining a Short List is managing your feelings of rejection. There may be extended periods of time when the people on your list are unresponsive. In such moments, it's essential to remember that to maintain your Short List you must play the long game. Don't take their lack of effort personally. Don't give up. Be persistent.

Chapter 11: Targeting

The idea behind targeting may seem counterintuitive given the approach you've taken so far to build your Short List. But in addition to the people you already know, and the people you've met by networking in accessible communities, you

need 10 to 20 percent of your Short List to consist of perfect strangers who fit the profile of your high-value client.

CLIENT PROFILE ANALYSIS

First, consider the typical client you currently serve so you can see how close or far you are from a high-value book of business. Reflect on the profile that currently makes up the lion's share of your clientele, starting with your typical client's demographics:

- Age
- Geography
- Culture
- Industry

Next, identify your typical current client's psychographics:

- Key objectives
- Chief concerns

The third category in your Client Profiler will focus on the service needs in your current client base:

- Offerings
- Level of expertise
- Frequency of need
- Trigger circumstances
- Decision-makers

Finally, consider your clients' personal interests. The more their interests match your own, the more opportunities you will have for social time.

Chapter 12: Successful Engagement Strategies

There are seven engagement stages when converting a B2B prospect into a loyal client: acknowledge, follow, respond, meet, pitch, engage, and expand.

In our business development training and coaching programs, we are often asked about the total number of interactions required to advance a contact through all seven stages of engagement. The answer depends on

numerous factors including whether the contact in question is a prospect, client, or connector; the number of unique commonalities you share; whether they like you personally; which industry you hail from; the complexity of your offering; the stage of your career; and the skill with which you apply many of the concepts in this book.

Chapter 13: Adding Value in Every Interaction

Outreach to your Short List requires careful aim with a bow and arrow, not peppering the landscape with a machine gun. With your ideal client profile clearly defined, a personalized approach to communication, and a value-added action, you drastically improve your success rate, even at the earliest stages of engagement.

Incorporating a closing question into your professional email does not guarantee a response, but it invites an ongoing dialogue more effectively than the alternative. By consistently leaving the door open for responses, you cultivate an environment where communication is not just a transaction but a continuous exchange of ideas and opportunities.

Part 4: Elevating Your Short List and Sustaining Momentum

Chapter 14: How to Activate Connectors

Connectors have access to information and business opportunities that can catalyze your success. A referral from a connector skips past the first three engagement stages. The prospect is ready to meet with you solely based on the recommendation from their trusted contact.

Like any contact in your Short List, you must nurture your connectors if you expect to maximize their beneficial impact on your business. Here are the six steps that convert connectors into catalysts:

- Step 1:** Present your connectors with a connection request.
- Step 2:** After requesting an introduction, provide an assist.
- Step 3:** When a connector sends you a prospect, keep them in the loop.
- Step 4:** After a connector sends you a prospect, thank them.
- Step 5:** If you can't help the prospect, send them back to the referral source.
- Step 6:** Reciprocate whenever you can.

Chapter 15: How to Convert Prospects into Clients: The Pitch

In professional services, individuals typically navigate the initial four stages of the engagement process—acknowledge, follow, respond, and meet—relatively easily. These stages revolve around familiar principles like being helpful and delivering valuable information, which are standard practices in client service.

But the pitch stage poses a distinct challenge. It demands skills that are uneasy for many, such as selling, negotiating, and, at times, directly asking for business.

TURNING FRIENDS INTO CLIENTS

The pitch stage can be particularly tricky when the prospect is in your personal network. These informal approaches explore the business potential of your personal contacts in an easy, conversational manner.

PITCH MEETINGS

Unlike a casual exploration with a friend, a formal pitch meeting is a dedicated conversation oriented around a buying opportunity. A pitch meeting typically consists of five distinct parts, each contributing to a successful outcome.

- Build Rapport
- Understand Their Problem
- Propose Your Solution
- Address Their Objections
- Ask for Their Business: The Close

Chapter 16: How to Convert Prospects into Clients: The Negotiation

The process of converting a prospect into a client usually includes negotiation, which can be an uncomfortable conversation for most people in professional services.

Confidence is critical when negotiating with new prospects, defending rate increases with legacy clients, or establishing expectations with sophisticated institutional clients. Without it, you may compromise, offering discounts, write-downs, and write-offs. Use these negotiation techniques to prevent your client service from becoming client servitude:

- Know your bottom line.
- Understand their expectations.
- Ask them to advance first.

- Take incremental steps.
- Hold your ground.
- Explore counters.
- Retreat as a last resort.
- Don't settle for a promise.
- Be willing to walk away graciously.

Chapter 17: How to Expand High-Value Clients

By branding your expertise, you enjoy the upside of type-casting, where your professional network consistently associates you with a particular industry, solution, and prospect, and refers accordingly. But once you've secured a client, your work with them tends to follow the same theme until you earn their confidence in your firm's other solutions.

FROM TECHNICAL EXPERT TO TRUSTED ADVISOR

The key to success lies in the ability to earn greater trust and confidence from your clients over time. The fastest way to transition from technical expert to trusted advisor begins with a constructive feedback loop.

CROSS-SELLING

Once you have used client feedback or other information-gathering mechanisms to understand your client's business problems, you will be in a good position to cross-sell additional service lines that simultaneously help your clients and better leverage your firm.

CLIENT GIFTING

Client gifting is a thoughtful expression of your appreciation for your client's business and, when well chosen, strengthens the connection and creates a more lasting relationship.

FACE-TO-FACE INTERACTIONS

Deepening your professional relationships hinges on a higher quality of interaction that only face-to-face interactions can provide. The very effort itself sets you apart from competitors who can't be bothered to leave their desks and invest the time and effort in establishing a face-to-face connection with their prospects or clients.

INDUSTRY ROUNDTABLES

Professional services firms often form industry roundtables to add value to their high-value clients and attract prospec-

tive clients. This mastermind forum regularly brings together a peer network to discuss common challenges.

Chapter 18: Sustaining Momentum: A Systematic Approach to Business Development

The key to success is consistent action, and for that, you need to organize what you've learned into a system. So, here are the five steps for perfecting your Short List.

1. Create two or three SMART goals.
2. Compile a Short List consisting of nine to thirty-five people (clients, prospects, connectors) who can help you achieve your SMART goals.
3. Curate your Short List regularly.
4. Contact the people on your Short List monthly.
5. Manage your Short List with technology you will use consistently.

CLEARING THE WAY: REMOVING THE THREE BARRIERS TO BUSINESS DEVELOPMENT

Most of the people I've worked with have reasonable explanations for not prioritizing business development, even though they know it's crucial for growing or sustaining their client base. The real barriers are usually internal and within their control. To overcome them, we need to shift our mindsets, reprioritize, adopt more structured approaches to business development, and challenge the cultural norms that reinforce these justifications.

- **Barrier 1: Time.** If you aren't making time to interact with the people on your Short List, you aren't advancing your SMART goals.
- **Barrier 2: Lack of Accountability.** The key to an effective accountability structure in business development is understanding how much of an intrusion you will need to push through your reservations and maintain a consistent focus on your Short List.
- **Barrier 3: Firm Culture.** Most professional services firms face an uphill climb when it comes to creating a healthy business development culture.

Conclusion

So often, as professionally ambitious people, we feel we must put our family, friends, and even ourselves last while prioritizing our clients' needs, project deadlines, and to-do lists. But it doesn't have to be such a binary choice.

Certainly, maintaining a Short List will make you more organized and efficient. But ultimately, that's the trivial stuff. More importantly, it will integrate principles into your workday that make your professional life more fulfilling.

Life is fleeting, and time is precious. Spend what you have with the people you care about, doing the things that fulfill your personal and professional purpose. As for the rest, put it on your Long List and file it away. You can deal with it later.



David Ackert is the co-founder and CEO of Ackert, Inc. and PipelinePlus, and a recognized thought leader in business development. For over two decades, he has developed revenue acceleration programs for professional services firms around the world and is a regular keynote speaker at partner retreats and industry conferences. He also serves as a guest lecturer at USC's Marshall School of Business, Carnegie Mellon University, and UCLA School of Law. David holds a master's degree in psychology from the University of Santa Monica and is a Fellow at the College of Law Practice Management. He volunteers as a Big Brother with the Big Brothers and Sisters program in Los Angeles.

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