



Marketing and Business Development are quite distinct concepts although they are deeply intertwined. Marketing is not so much a series of initiatives (such as promotion) but rather a business philosophy that puts the client at the centre of everything a firm does. It is a business process and culture that recognises the following above all else:

Marketing is about the creation and delivery of client value. Business Development should help partners and fee earners focus on the strategy in order to maximise existing client relationships across all service lines and create new service lines.

In many firms marketing is not considered core to the function of the firm hence it has been marginalised to the point where it is not even part of the strategy process and the marketing and business development people are overwhelmed with day to day tactical initiatives that have little impact on the firm. This creates a vicious cycle whereby firm partners see the marketing and business development activities they use have little impact in firm performance which reinforces the belief that marketing, and business development is a back-office function of little significance. This reinforced belief is based on the narrow understanding these partners have. It is vital that whoever you bring into the firm is the right cultural fit to be able to influence and have credibility with partners and is someone you are happy to represent you to your clients.

A marketing and business development culture is essentially a business philosophy and business process that is about: 'the organisation wide generation of market intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organisation wide responsiveness to it'

This definition highlights the key point that marketing and business development is firm wide issue.

Marketing and business development are a skill and to work they often need cultural change which, is needed as a prerequisite to achieving even higher performance. That culture starts at the top where everyone is sure that they recognise the same values, vision, attitudes and behaviours needed for success. Your Head of Business Development and Marketing is not the enemy put there to expose you for your imagined shortcomings. They are there to make your current strategy work for you and to ensure your brand identifies what differentiates you as a firm, that will ensure that clients want to work with you and will return to you.

They will be able to help you:

- deal with partners who have poor business development skills
- be able to work with partners who are resistant to alternative ways of working
- avoid potential fixation on practice areas as opposed to client problems
- develop an understanding of marketing and business development techniques such as research, segmentation etc.

- to understand client needs and develop the right focus on cross selling to meet those needs

Your brand should be the impression that clients, the market and wider stakeholders get when they meet you, talk to you and work with you. To achieve this everyone needs to understand what your purpose is and what values you have.

Maintaining a competitive edge will require more intentional investments into business development and marketing initiatives. What budget have you allocated to make it work?

Create a business development strategy

Your strategy will keep your firm's development on track and make sure progress is monitored.

It can include:

- growth objectives
- drive efficiencies via a close working relationship with partners and their teams to achieve defined targets
- mentor and coach partners
- ensure effective processes are in place to ensure pricing and bids are consistent across the firm
- Identify cross-selling opportunities and develop them alongside partners to grow and support their strategic plans
- Support expansion possibly into new markets and secure more work
- Understand who your target market is and how you can meet their needs
- how to build awareness of your brand
- focus on customer service. Do your clients feel listened to?
- measure success and ensure everyone in the team/firm is aware of it.

Every lawyer inherently understands that firm profitability comes from delivering client value. Think about it like this – what do clients really want?

- Responsive firm
- Professionals that speak in simple terms and show empathy
- Firms that understand their business and industry
- Firms that add value to what they do
- Firms that are reliable
- Firms that are flexible
- Firms that offer services which are of real benefit
- Quality work and service
- Firms that show interest in them without always looking for fees
- Regular and unprompted communication

A market-oriented firm is one that understands clients, markets and itself in order to coordinate information sharing across the firm that leads to client value that is very hard for other firms to copy. It is the soft systems of communication and tacit knowledge that will hold the key to success, but that key cannot open any doors until firm leaders are ready to adopt change seriously and on a firm

wide basis. This approach to strategy (which is market driven and marketing led) is what creates true differentiation.

Business development is a learned skill simply put, business development is the “creation of long-term value for an organisation from customers, markets and relationships”. In a law firm, it usually takes the form of creating and maintaining client relationships – i.e., finding new clients and holding on to existing ones. To thrive in a changing market, firms must consistently deliver high levels of client value. However, clients are becoming more demanding as well as knowledgeable and there will be generational differences that will impact the way law firm service is perceived. The legal market is changing with external investment, legal process outsourcing and technology so you can no longer take your markets for granted. If you can adopt a marketing and business development culture you will stand out.

There are five key elements that a Head of Business Development should bring to you.

1) Coaching

Fee earners and partners to help drive success. Lawyers are not taught how to be salespeople in law school. As the primary revenue generators for your law firm, that’s what your lawyers need to be: salespeople. Business development coaching will help your lawyers generate more revenue and grow their client base faster. Clients hire legal firms for their legal advice, thought leadership, and expertise. The more firms can share expertise and educate their client’s, the more valuable they become in their client’s eyes, improving retention and loyalty

2) Make the most of your client relationships

Everything is easy in hindsight but how often do ask your client for a referral for new business? Strong client relationships are not only important for client retention and loyalty, but they’re also important for growing your firm. It is easier for partners to ask as they have established relationships, but business development can help more junior associates/ fee-earners who do not have those long established business relationships and are worried that they will mar their relationship if they do ask.

3) Collaboration

Leverage existing client relationships by cross-selling. It is difficult to avoid protecting your own client relationships so cross-selling is often neglected. It is vital that you trust your Head of Business Development to do this, or to help you do this knowing that it will not jeopardise your relationship. They will be able to help you identify these opportunities. CRM data automation can help lead the way and will point out opportunities. With a CRM database, you will be able to see how your client relationships are progressing and help you make informed decisions. It will give you the opportunity to map client relationships for business development opportunities.

4) **Leave your desk.**

Human relationships are still the foundation of business success. And the most effective sales tactics are personal and targeted. That's why it's imperative that your fee earners are able carve out time for face-to-face client meetings and industry events. These are the spaces where fruitful conversations with existing clients and new prospects will happen.

5) **Business Development will bring success.**

For most law firms, the relationships they need to grow the firm already exist within their human capital. Investing in an automated and intelligent way to harvest those relationships will be crucial for growth in the coming years.