

Briefing

MARKETING TOMORROW'S FIRM
APRIL 2014

Interview

**Ash
Coleman-
Smith**

BLP's marketing director on legal marketing after the flood – and why outsiders' input is disrupting business as usual

Feature

**Rules of
attraction**

Marketing and BD chiefs from legal and professional services on why and where marketing must go – and how firms can put their stamp on the future

Industry views

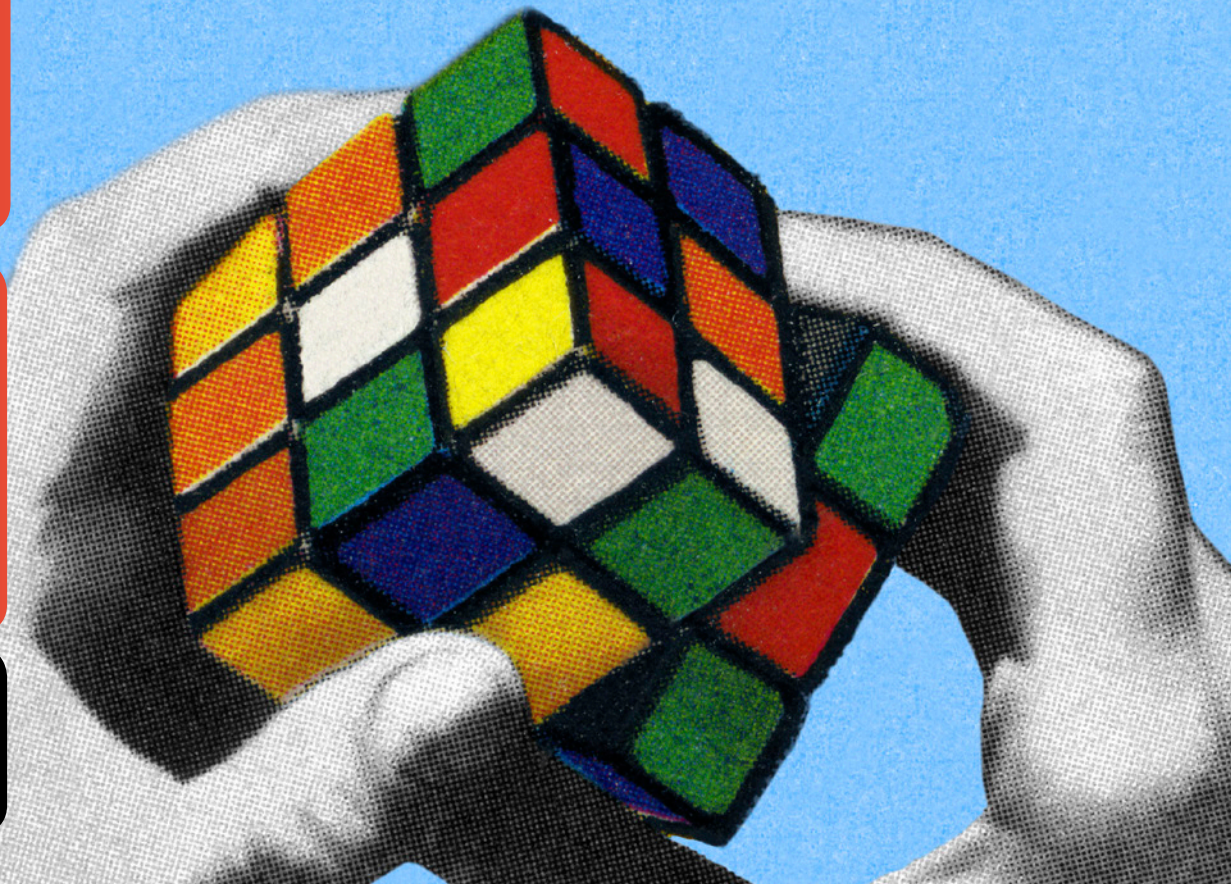
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Game up, before it's too late



Everyone should care about marketing. Firms generally get BD, even though they don't always value it as a function, but marketing is often

left out in the cold. This is madness, and it's an attitude that will, eventually, kill your business.

In this issue, we've spoken to marketing and BD leaders both inside and outside legal to find out how legal business can sell themselves better – from the moment someone learns about you.

BLP's ex-agency man Ash Coleman-Smith represents the kind of input legal business needs to be more competitive. Plus we have words of marketing and BD wisdom in our feature from **BLP's Lawyer On Demand business, Charles Russell, DWF, Ernst & Young, Mayer Brown and Olswang**. Plus we have insight from the supplier community, including a thoughtful piece on CRM from issue sponsor **Thomson Reuters Elite**.

Expect to see more input from professional services and GCs in future issues of **Briefing** as its scope broadens, becomes less 'themed' and more focused on business. I hope you like the sound of that. Should you or your firm be in **Briefing**? Email me at rupertw@lsn.co.uk – it's good to talk.

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Interview: Ash Coleman-Smith, BLP

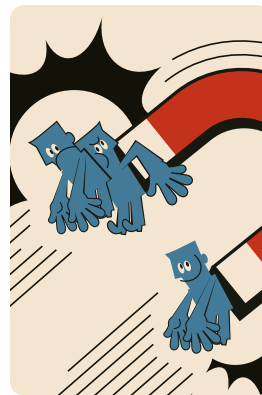


An influx of new entrants are changing legal. We speak to BLP's ex-agency marketing and BD chief about how law firms should be reaching out – from pipelines to phasing and beyond

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Feature: New rules of attraction



Heads of marketing and BD from legal and professional services unearth their futures in competitive markets. Law firms now need to make marketing their priority – here's why

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Photography of Ash Coleman-Smith: Jonathan Goldberg
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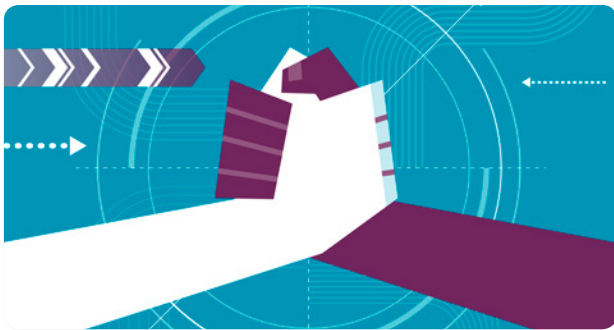
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Briefing Issue Sponsor Industry Analysis:

Make relationships, not data



Patrick Hurley, vice president of global implementations at Thomson Reuters Elite on the importance of effective customer relationship management systems, how they are failing law firms, and moving beyond to marketing nirvana

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*Interview: **Creating marketing power***

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Marketing/BD are well established, but client relationship management is still significantly under-used, says **Fiona Jackson of LexisNexis Enterprise Solutions**

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This month's interview with **Ash Coleman-Smith of BLP** was transcribed by:



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The Briefing Interview

Making waves

What can law firms learn from other businesses about marketing? More to the point, can they learn from other businesses? If they can, it may be outsiders who can teach them new tricks – outsiders like Ash Coleman-Smith

Words: Rupert White. Photography: Jonathan Goldberg

Before being pulled into the legal business back in 2010, Coleman-Smith was EMEA managing director of the PR business inside the Ogilvy group, which also runs the famous Ogilvy & Mather advertising agency. He worked for big corporates like O2, Cadbury, P&G, Unilever and Barclays, and got his hands dirty in legal working for Latham & Watkins and LexisNexis. After his hire, the Lawyer said a 'PR and marketing guru' had been snapped up by BLP – no pressure, then.

Back in 2010, he told the City lawyer's weekly read that law is an "interesting" sector with the changes wrought by the Legal Services Act, US firms coming to the UK, recessionary and competitive pressures, and "all the impact on clients and charging structures, meaning that firms have to become more creative in how they communicate".

Firms needed to become a "clear business partner", where the cross-selling opportunities and long-term benefits lie, he said. "The key thing is making sure marketing and communications are connected with the business strategy. I look around at the sector and a lot of activity [isn't]," he told the Lawyer. His hire was, at the time, part of a wider three-to-five year BLP plan. It appears we are now seeing the fruits of this plan.

In 2010, BLP's innovative Lawyers On Demand concept had been up and running two years. The year Coleman-Smith joined, BLP launched the equally innovative Managed Legal Services, an 'outsourcing-style' approach to delivering cost-predictable legal teams to companies.

Since then, things in legal haven't changed quite as much as perhaps Coleman-Smith might have expected. "I suppose I had expected more change faster among more law firms. You can't help feeling that, if pent-up client demand continues, suddenly there will be a moment when a lot more firms will be doing a lot more innovation. It's surprising it hasn't happened yet."

It is starting to happen in some firms, in some ways. If Coleman-Smith is right, the truth behind William Gibson's famous line – 'the future's already here, it's just not very evenly distributed' – applies well to innovation in law firm brand separation, product development and marketing. Creating 'products' by listening to what clients want and then coming up with a venture to match that, even if it's not what you already do, is innovative – at least by legal business standards. But it's essential to success, and it's at the heart of how marketing can change the way law firms work.

"The bigger issues and patterns [in how law firms are changing] are about how the firm is delivering. One of the reasons I think BLP did

WHAT CAN LAW LEARN FROM ADVERTISING AND PR?

Ash Coleman-Smith's lessons for legal marketing from his time in PR and marketing

“A law firm isn't dissimilar from a very large marketing advertising agency. It's fee-earning, with lots of practice groups, in a highly competitive marketplace, having to pitch continuously for business.”

“Always make sure that you have a team of the highest quality team of experts working for clients. That should go without saying. It's easy not to have experts and instead to have lots of generalists, because you just want some bodies because you're busy – but clients and partners understand, react and listen to experts more than generalists.”

“You need to strike a subtle balance with clients, and also internally as a marketing director, between quick wins and driving your own strategic agenda. It's a balance between the urgent and the important.”

“You need a common language. When I arrived [at BLP], the interchangeability of words like brand, marketing and BD led to a lot of confusion and devalued, as a result, what the marketing and BD teams were doing. The structure for a new language came for me from the 'loyalty ladder'.

what it did [around creating MLS and Lawyers On Demand] was because it spends a lot of time listening to clients, and what [we heard] was this rapid change in the type of demand the clients were making, which is now very obvious but was less obvious back then.”

Because BLP was a 'challenger' brand back in 2008, says Coleman-Smith, it was more ready to invest in these new ideas. It was, in short, able to be a little entrepreneurial. But, he says, “you have to do these things for two reasons, and you need to be very clear which reason it is: either because you are looking for short-term differentiation, or you can see a client demand, for example around fees, which was the reason the firm launched LOD.” BLP's initiatives are driven equally by shifts in client demand and the fact, he says, that the client market is ready for more creative solutions. As if to prove that, the week before Briefing went to press the firm launched potentially its biggest move yet – what it calls its integrated client service model (ICSM).

Though at the time he couldn't discuss the ICSM, I realised later that Coleman-Smith had alluded to it in our interview: “Law firms need to differentiate just the way that market and advertising agencies do, or accountancy practices or management consultancies. One of the ways to do that is to have a really wide suite of solutions that anticipate client demand.” That pretty much sums up ICSM: creating a way for clients to choose how work is delivered and by whom through combining a range of old and new firm offerings – a legal process mapping service, an expansion of LOD to create 'virtual transaction teams', legal processing outsourcing, and a central services team in Manchester – all wrapped up in a package. That package is a new way to present the way the firm delivers work and what (and why) it costs.

It's a neat trick, partly because it brings some

of BLP's various ideas under one umbrella. But it's also about branding, which is something else that Coleman-Smith alludes to in our interview. Talking about having this really wide suite of solutions, he adds: "Interestingly, it's not always because the clients buy those things, but it conveys the message that you are a flexible, client-centric organisation." The journey beyond pure messaging is to deliver on this promise.

This is a firm-driven initiative, and previous moves have been equally lawyer-led, says Coleman-Smith. There are little or no product development teams in legal, but that may change, he says – perhaps with the next generation of lawyers. For now, though, "law firms are a little behind the management consultancies" when it comes to innovating and product development.

That's not the big challenge for 2014 for most firms, however. In today's very noisy, highly competitive, aggressive marketplace with low growth, Coleman-Smith identifies three key goals: creating more connectivity with marketing (de-siloing legal business management, essentially); focus – doing less, but better; and phasing (ensuring you plan your year correctly to incorporate sales and client relationship management at the right moments).

"It doesn't matter what business you work in – if you can't connect marketing, BD and CRM plans with the business plans, they'll never be as effective or drive the level of support and resource that you would hope for."

Connectivity is about being strategic,

not tactical. Marketing has to be in the conversation at a strategic level to direct what kind of activity the firm needs to do to attain business goals – not just 'put some pretties on this pitch.' It's about asking the right questions, he says: "[Should the firm or practice be carrying out] marketing/communications



"It doesn't matter what business you work in – if you can't connect marketing, BD and CRM plans with the business plans, they'll never be as effective or drive the level of support and resource that you would hope for."

activity to drive awareness in a market where they can see potential revenue, but where there is very low awareness? Or is a better route CRM activity at the other end of the [relationship timeline], because we see the profit goals being met by delivering much more premium work for existing clients?" You can only ask these questions and expect the right answer if business plans and clarity about

where revenue is coming from exist, of course. This is crucial to making a sales pipeline work.

Yes, it's the S-word – but creating, understanding and developing pipeline is key to success, even in legal.

“If you're in marketing for a large practice

‘Are they clients that are buying at a particular time in their life cycle?’ – whatever it is, the moment you ask intelligent questions like those of the practice group, you can construct a strategic plan.”

The silos still in place in legal are serious and holding the industry back, he says. Marketing/comms people in legal often only really understand what marketing/comms do, and don't understand what their BD colleagues and client relationship management teams do, he says. “So even within marketing there are silos, and that really is antediluvian – because if they don't all understand that they're one team that drives a sales pipeline from an audience that has no awareness of you, all the way through to a client that is prepared to recommend you, and that they all play a role in that and should be integrated, then that's a problem.

“I don't think there are many law firms that either understand or recognise that, or have pulled off actually doing it. Though there are a few.”



“I've been driving what is effectively the sales pipeline work, but I call it the ‘loyalty ladder’, because the sales pipeline continues on from client to client.”

group for instance, it's often the case that activity is tactical. But if you ask questions such as ‘Is this type of work more likely to come from existing clients or new clients?’, ‘Is this type of work going to come from clients in a particular sector or a particular geography?’, or

Less, but measured better

The pipeline is king in most commercial businesses – and its power is now being recognised in legal. And Coleman-Smith has found a way to talk about it at BLP, “I've been driving what is effectively the sales pipeline work, but I call it the ‘loyalty ladder’, because the sales pipeline continues on from client to client.”

Proper prioritising is a hidden challenge with ‘less, but better’. You can't do less unless you can say no, to rigorously choose your activities.

Being properly connected up and having a clear idea of whether a marketing/BD activity should be happening, with reference to pipeline or the loyalty ladder, provides “strategic air cover” for when you need to refuse to do something, he says – because marketing and BD people need to have strong grounds refusing to do something partners ask for.

Measurement of success is central to this confidence. This, perhaps, is where law firms are still grappling with measurement of valuation, he says – the further down the sales pipeline you go, the harder it tends to get to measure valuable outcomes.

There are some interesting measurement tools that some law firms are adopting, he says, but not many have done it yet. “Most law firms have a general set of measures for public relations, but haven’t yet connected that to business generation. The bridge, when thinking about thought leadership and online digital channels for public relations, is to be working out how to drive more of that on to a website where responses can be tracked. I see some of that going on – more law firms with Twitter and LinkedIn and Facebook links on their marketing communications activities, and I see more websites doing that [also].”

Tools for tracking

Back up the pipeline, there are a fair few CRM tools (BLP is a LexisNexis Interaction house) to choose from but, says Coleman-Smith, there’s been a lot of investment in those ahead of the other parts of the pipeline. “The push at the minute, and the big data discussion for marketing in law, is how to [track] from the point at which someone reads a thought leadership piece, goes on to the website, is spotted, is data captured, investigated to work out what they actually want, followed up,

monitored and shared with the right partners, actively managed, and then converted and grown into a client. All of that is a clear process and measuring it is the nirvana that we all dream of.”

BLP is looking at Trovus for tracking site visitors and journeys “to give us a sense of what it is that they are interested in and how we might follow up”. The firm is also refreshing its email marketing services to make them more sophisticated, and refreshing Interaction to link these efforts up.

“Over time, the quality of the work that has been done at the early stages of the sales pipeline will get better and better. At the minute, the quality of measurement and the valuation around all of that is very patchy.”

One big opportunity area for legal marketing, he says, is in the ability to listen to clients in a much more structured way. BLP is working with Acuigen, a client feedback solution, for “client post-transaction reviews, post-pitch reviews, client relationship audits across large numbers of clients”, and may end up using it on 150 clients this year. “You’re now able to capture a lot of very good data about what is going on at individual client level.”

Set your phasing to stun

It’s not always the case that lawyers can’t sell. Here’s a worse outcome: law firms that leave clients with the impression they are being ‘sold at’ all the time. This can, believe it or not, happen, especially when things are highly competitive – like now.

“When businesses have a lot of challenges, the tactical lightning rod is often the marketing department, which gets asked to do a heck of a lot. And the mistake is to try to do all those things at once. The last quarter is too late to be thinking about suddenly shaking the new

business tree. If that should be done in the first and second quarters, what does that mean for the third and fourth quarters?"

"Having a really clear, phased plan helps the marketing team [and everyone] get clarity about when the best time to do different types of things is. That can be very powerful."

The opposite outcome can be damaging. "If, for instance, one of the big things you're trying to do is drive client loyalty and quality, and at the same time you are also trying to grow instant revenue growth out of clients, you could end up in a situation where clients weirdly feel like all the firm is doing is selling to them – just when the firm really needs clients to feel that it delivers extraordinary quality."

It's a Rubik's cube, Coleman-Smith says, joking. But he's right – it's a puzzle, and it has to be carried out in the correct order, or you're in a mess.

Legal may need new people, like Coleman-Smith, to make all this work. He points out that in Legal Support Network's top 100 marketing/BD directors researched in 2013, five or six come from marketing or advertising agencies.

"I don't know what that list would have been like a few years ago, but I suspect it wasn't as many. I remember the reception when I got appointed – there were lots of raised eyebrows on the market. There is new thinking coming in.

"Also, in the last three or four years I think the aspiration to improve and the actual improvement have been noticeable in legal marketing." It's all about the people, in the end,

he says, "having a very high-quality team in place that's capable of understanding the sales pipeline and the loyalty ladder. They need to be consultants, not doers, and they need the gravitas and experience to pull it off."

And, he says, things are now changing faster. There are lots of examples of people doing



"It's not good enough just to have people who have done an OK job – we want to bring in people [to BLP] who are really good and add value – and maybe are from outside the sector."

great work, he says, but also plenty just doing 'OK'. "It's not good enough just to have people who have done an OK job – we want to bring in people [to BLP] who are really good and add value – and maybe are from outside the sector."

So, the pressure is on. Legal marketing needs to get better connected, it needs to tighten its focus, and it needs to up its game. Quick Rubik's Cube, anyone? ●



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Feature

New rules of attraction

A low-growth, competitive world is a marketer's opportunity. Declan Tan talks to marketing and BD leaders in the legal and accounting worlds about powering up your brand, and what legal can learn from other professional services about the future of selling law firms to clients



How much does your firm value marketing? If you look at how much firms spend on marketing as an indicator, the answer might be 'not much.' One estimate, culled from a collection of reports, is that firms spend between 1% and 5% of revenue on marketing, with the majority of firms most likely not spending more than 2% of gross revenue.

Compare that with the average audit/accounting firm. Other professional services such as audit spend 4-5% on marketing. Let's put that in perspective – the top Big Four firms, Deloitte and PwC, each posted revenues of around £19.2bn in 2013. This means Deloitte and PwC are spending, roughly, one Hogan Lovells (or a Norton Rose Fulbright and change) a year on marketing.

That makes for an interesting marketing capability gap between accounting/consulting firms and law firms – even more so when it comes to those firms now turning (again) to legal as a target market. How does a £100m law firm compete with a business that spends 100 times that on marketing?

Whether Ernst & Young and PwC (both recently making new moves on legal) end up staying in the sector, there's a lot law firms can learn from firms like them about marketing. The challenges consulting and audit face aren't alien to legal. Both industries have gone through great change, with legal still going through that change. Both industries have experienced cases of damaging reputational setbacks. Law firms face a market that's undergoing consolidation that might end up in a similar position to accounting.

But legal marketing and BD has made a lot of progress in recent years, both in capability and status within the industry. Firms are thinking more about pipeline, the nature of their relationships,

competitive pricing, profitability and getting their technology aligned to BD outcomes. Client-focused legal marketing and BD functions are steadily rising as credible, differentiating, value-adding departments for ambitious firms of the UK market.

Mayer Brown's London office BD director, ex-PwC consultant Mark Valentine, says there's still some way to go before legal marketing and BD in general is on a par with other professional services. "The legal marketing/BD community has been quite a closed group for a number of years. It's still relatively immature and unsophisticated in comparison to other sectors. Legal marketing and BD teams need to demonstrate how they can bring some real value to the law firm they work with, over and above organising events or doing a brochure – the stock law firm stuff."

Bridging the gap between where legal marketing and BD is today and where it needs to go means finding a new balance. "Clients are looking for innovative approaches, use of technology, dealing with the pressures around pricing, and using non-fee-earning staff for client relationships," he says. "Pitting this [future need] against the traditional approach to market for many lawyers – strong, established relationships, chargeable hours and having relatively sound relationships with other lawyers within their client organisations – is keeping me busy at the moment. You've got to be able to take your people with you. The firm is only as strong as the people within it,

and they've got to buy into the new ways of thinking, and the new challenges."

Part of the solution is raising the status of marketing and BD leaders, and bringing more people in from outside legal. "Anyone who survives in this type of role knows that the critical thing is making things happen," says Valentine. It's important to spend a lot of time



"The firm is only as strong as the people within it, and they've got to buy into the new ways of thinking, and the new challenges."

Mark Valentine, business development director, Mayer Brown

with firm leaders building credibility so they 'buy' that what marketing leaders say has to be done, he says. "The current crop of marketing and BD leaders should be advisers, not order takers."

The audit business, says Valentine, is “probably five years ahead of legal” when it comes to marketing.

Forward into a (more client-facing) future



“Getting your relationships in place at a senior enough level, with best-in-class teams from both a client and client development perspective, is absolutely key.”

Clifton Harrison, client development director, DWF

And so, into our time machine we step. Eddie Bowman, global marketing director at Ernst & Young, has a background in advertising. His lesson from the future of legal marketing is simple: “The single biggest driver of reputation in accounting are our client-facing people,

what they do, how they behave and how they service their clients.”

That, he says, is what really drives the experience that clients and prospects receive, and what in turn drives a firm’s reputation – the “building blocks around which you differentiate your business and your brand”.

“BD and marketing can understand what it is about the way the business operates and the services it provides that are distinctive from its competitors.” Differentiation is (still) a big challenge, he says. “One of the mistakes marketeers make is that they think the only way to differentiate is through classical marketing and programmes”.

One route to a bright legal marketing future is to develop your people’s pipeline management skills.

DWF’s goal of becoming a top 20 firm has been achieved two years ahead of schedule, and the still-growing firm has dedicated considerable efforts to marketing while keeping marketing budget marginally above the industry average at 3.5% of revenue.

Client development director Clifton Harrison came into legal two years ago from accountancy (he worked alongside Valentine at PwC before switching later to E&Y). For him, eclecticism of background has been essential to building his team at DWF. “We all come from leadership roles within law, professional services, engineering and construction – so we bring a broad insight in terms of how to construct relationship development and management programmes, as well as bid and tender responses, which are crucial within the legal sector.”

The challenge for DWF as a fast-growth firm, Harrison says, is to make sure it's pursuing the right clients in the right sectors, and in the right geographies. "Getting your relationships in place at a senior enough level, with best-in-class teams from both a client and client development perspective, is absolutely key."

Another incomer to legal is former-Financial

Times general counsel Tim Bratton, who moved from Fleet Street to become practice development director at BLP's legal resourcing business Lawyers On Demand in 2013. "As a buyer of legal services, there was often not any big bang magic to marketing. What always worked for me was 'little and occasionally' – I would far rather meet a partner I know three or four times a year for a cup of coffee and get

BEYOND THOUGHT LEADERSHIP...

Some say thought leadership is becoming white noise.

How can firms remould their insight into what clients want?

"I don't see anything innovative." That's Tom Kingsley, director of brand, marketing and communications at Ernst & Young, about legal thought leadership.

"If you look at the mega-trends in the world – such as urbanisation, digitisation, the future of healthcare, cybersecurity – where are the points of view from law firms on these? I don't see firms differentiating themselves on the basis of insight and proper push-the-envelope thought leadership."

"It's an area of significant investment differential between the Big Four and Big Law. Think of a big issue, take a view, translate the view into what it could mean for your clients, and publish research that either supports or opposes your view of the world – and start a discussion with clients."

Mayer Brown's London office BD director, ex-PwC consultant Mark Valentine, would tend to agree. "I don't see much from law firms in thought leadership, by which I mean commentary on future-looking

events, not commenting on a case or deal that's just completed.

"It's about looking to the future and saying: 'Here are things that might affect you as a client in your sector', and that's where the consultancy and accountancy firms steal a march on legal – they're providing content that is of value over and above the service they provide. There's a real opportunity for firms to create decent thought leadership."

For Olswang's international business development and marketing director Michelle Elstein, thought leadership is about selectivity. "Clients trust content when it comes from a firm perceived to be a specialist in the area or is immersed in a sector. At Olswang we've taken a view on future trends to help clients with our data debates – the content has relevance across international markets, and looks at how data is driving business decisions.

"There's scope for greater creativity and multi-channel delivery in thought leadership and content."

an understanding of what's going on in the environment, than a big pitch or half day at a corporate event."

As marketing and BD professionalises, according to Olswang's international business development and marketing director Michelle Elstein, it's generating more competitive



"None of this is an exact science. It's about making this relationship-orientated and individually tailored to our client's needs."

Daryl Atkinson, director of marketing,
Charles Russell

advantage. But whether that means it can take on a more client-facing role is still moot, says Elstein. "There's no one-size-fits-all answer. Having the BD team as the first point of contact works incredibly well for Olswang in the UK – our team is very client-facing and

forms part of the relationship and pitch teams, while the role of CRM is valued by the client. If it's right and works for the client, and can be constructed to add value, it will be differentiating."

Bowman at E&Y has more lessons from the future when it comes to being more client-facing: "It's not rocket science ... the more challenging part is bringing knowledge of our whole organisation to bear on a client's business, and to become an expert in our clients' business. That's what would be of broader benefit to the clients that you serve."

Valentine is going the same way, he says. "I'm increasingly pushing my team to be more client-facing, going to client meetings with partners and bringing a different perspective to the discussion. The partnership sees this as value-adding in terms of what a good BD person does."

Pipelines and process

This should all be leading to gaining more business. Daryl Atkinson, director of marketing at Charles Russell, says that in a recent internal survey of lawyers and partners at the firm, lead generation was "seen as the most important activity where they would like more support from the marketing/BD function".

Charles Russell has, therefore, been probing how best to support direct sales and lead generation, including hiring client-facing BD people. "We've recently hired one to support our Middle East offices, and they've been a great success. While the accountants seem to have had these roles for some time, I'm not aware that this has taken off in a big way for

law firms. And while I'm aware of many client-facing relationship manager roles in law firms, in my view these seem to be more about key account management or internal sales coaching as opposed to new business generation."

At DWF, the client development team manages the pipeline across its segmented client base through its CRM tool, Interaction, says Harrison. "We put real focus on a specific number of clients that we refer to as the top 250, defined by market opportunity and materiality to the firm. That CRM tool means our strategic account leadership programme is looking not just at what's coming in the next three months, and what tenders need to be responded to, but also at the opportunities in our existing and targeted client base on a long-term basis."

CRM is a "constant journey law firms are on", he says. "We want to keep it simple and focus on the key areas of management information that clients are looking at. None of this is an exact science. It's about making this relationship-orientated and individually tailored to our client's needs."

This isn't just about winning more tenders – it's about winning the right ones, with the right opportunity around them. "They'd be the [wins] giving us the highest profile in our chosen markets," says Harrison, "making the market stand up and understand the position DWF now holds."

Atkinson at Charles Russell says pipeline management is a goal, but for law firms it's a fine art. "The best approach I've seen – and

the model we employ – is the PACE pipeline. But the difficulty for law firms is agreeing the definition of an opportunity. In 'normal' companies, salesmen would talk to people to establish when they're going to buy something. This simply doesn't exist for most legal issues – who knows when the conflict is going to come or when a copyright will be infringed?



"It's hard to compete if firms are generic in their messaging, content, collateral, pitches, client teams and so on."

Michelle Elstein, international BD and marketing director, Olswang

"Most law firm pipelines then become more relationship pipelines, based on how well we know them and they know us."

Valentine at Mayer Brown agrees. "If you sell product – and some law firms have quite successfully done that – it's a lot easier to manage a pipeline, because you can say I've

approached 10 people, had five meetings, sold three, and the revenue is £X. But Big Law is about people and relationship management. If you tried to introduce structured pipeline management there it wouldn't work, because we're not selling product – we're selling relationships, and services off the back of



At the consumer end of the market, however, many firms “most definitely have systems and infrastructure to do proper pipeline management in the more traditional sense of the term”.

Betting on a better idea of brand

Tom Kingsley is director of brand, marketing and communications at Ernst & Young – and he has a background in legal. He says to focus on the importance of developing differentiation through brand. You need a differentiated brand in order to stand out in a market, he says, but law firms don't do a truly thorough job of this. “A rebrand to a law firm might mean changing the logo and updating the website. [But] if you want to differentiate yourself, it's not about having a funky website that operates in a different way and looks a bit new – it's about doing things differently, and looking at the structure of your firm.”

The brand question is one that has vexed legal for as long as it has audit. Elstein at Olswang says that, having been both a client to law firms and hailing herself from investment banking, she appreciates the different ways organisations present themselves to clients and the market.

“The key things for me are relevance, that is making it easier for your market and client to respond and therefore choose you, and being distinctive. It's hard to compete if firms are generic in their messaging, content, collateral, pitches, client teams and so on.”

For Valentine at Mayer Brown, “brand comes to life through its people and how they behave, so unless you're charging both those

“It's deploying technology, workflow and data to make terms like ‘business partnering’ a reality rather than just warm words.”

Tim Bratton, former GC, Financial Times (now practice development director, Lawyers on Demand)

those relationships. In their own way, lawyers are pretty good at developing pipelines through what they do in terms of relationship management.”

strands internally and externally, your brand won't cut through all the noise".

This might mean thinking hard about who's working in marketing and BD, he says. "As a community we need to up our game. There's a lot of mediocrity out there in legal marketing. There are not many people pushing the boundaries. The opportunity is there – the partners definitely want to move their businesses forward and their profits to increase – but you've got to have strong people coming in to support that ambition, being brave, to try new things that traditionally the partnership may not have wanted to try."

Back to the future (again)

The future of legal marketing might mean things as outlandish as behavioural analysis of GCs and other buyers, Valentine suggests, to establish if there's a trend in how they're thinking about certain issues such as pricing, corporate hospitality, whether they're data-driven, whether they're micromanagers ... the list is as endless as it is new.

"Gathering information in terms of behavioural data which might help in terms of the sales process, matching up partners to potential clients or targets, and using that data to enable that process" is all part of better law firm marketing, he says.

This devolves in no small part to technology. Bowman and E&Y says technology allows firms to "have a digital dialogue with our clients in a way we couldn't five or six years ago".

"You [should] encourage people to recognise technology's role in enhancing the quality of client relationships. There's a philosophical

change people have to seize: putting technology at the epicentre of relationship-building with your clients and with the people you want to recruit."

Tomorrow's BD and marketing people are likely to be just as much digital nomads as tomorrow's clients. This means leaning ever more on digital routes to engagement

"There's a philosophical change people have to seize: putting technology at the epicentre of relationship-building with your clients and with the people you want to recruit."

Eddie Bowman, global marketing director, Ernst & Young

and market.

Bratton, the former GC, says his in-house brethren "are broadly looking for a cleverer delivery capability – they're looking at who is carrying out a particular piece of work and whether it can include non-lawyers. It's deploying technology, workflow and data to make terms like 'business partnering' a reality rather than just warm words."

A few years ago, behavioural analysis of clients and social media engagement would have sounded like science fiction (though rather dull sci-fi, it has to be said). But it's not any more, and the businesses now entering the legal market, and those well used to it, must venture into a universe unknown. Can legal learn the lessons of other professional services, before those businesses come looking for their work? ●

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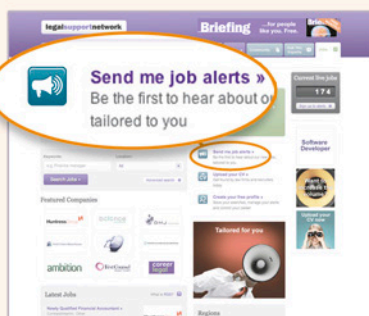
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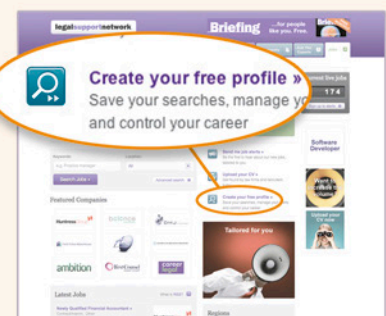
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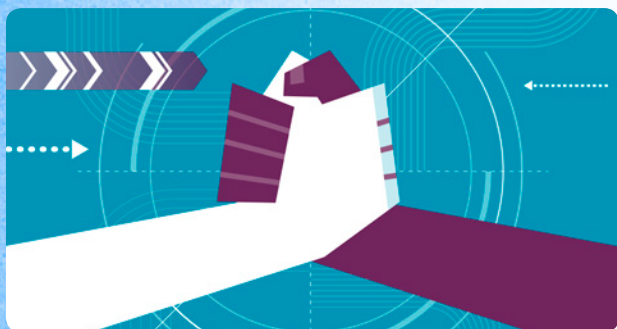


Market leaders

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www.jongoldberg.co.uk

This month's interview with **Ash Coleman-Smith of BLP** was transcribed by:



Briefing Industry Analysis

... Make relationships, not data

Patrick Hurley, vice president of global implementations at Thomson Reuters Elite, outlines why customer relationship management systems are failing law firms – and how to move beyond them to marketing nirvana

There's an old adage in legal technology that goes something like this: legal CRM systems are history's most successful shelfware. Many technologists think a lot of time and money is spent trying to implement CRM systems that nobody uses, and ultimately add little value to the firm outside of a very expensive mailing list. That might be true – but it's because CRM is not going to work on its own.

The perspective of many marketing and business development experts is that CRM systems are inherently challenging to implement in law firms, due to the 'herding of cats' syndrome – endemic when trying to change the behaviour of lawyers. Marketing and BD people spend hours banging their heads on tables because of a circular problem: if the data in the CRM system is

not continuously updated and groomed and managed consistently, no one will use it; if there is no perceived value in the data, lawyers won't provide it. And herding cats is just inherently difficult, let's face it.

None of these frustrations are new, but we now have data to support and understand them. Thomson Reuters research, based on real data mined from law firm systems, not self-reported by human hands, shows that, on average, 60% of contacts the firm has relationships with never make it into the CRM system. Equally important (and depressing), even in those firms that do better than the average and get more data into the CRM, 70% of data is outdated within a year.

What does that mean on the ground? The average lawyer has relationships with 256 individuals and 36 companies. Thus, in

a firm of 500 lawyers there are relationships with 128,000 contacts and 18,000 companies. However, that firm's CRM system probably has only 51,200 individual contacts – and 35,840 of them are out of date. It will also only have 7,200 companies – and 5,040 of those are out of date. It's no wonder everyone is frustrated by this state of affairs.

In today's economic reality, in which no one would dispute that the battle for legal work grows more and more competitive every day, and in which demand for traditional legal services from traditional law firms at even the best-case modelling remains flat, BD has never been more important in law firms than now. Every firm is looking to generate more work out of their existing clients. Cross-selling is no longer a 'nice to have' – it's imperative if you want to stay in business.

Equally important are the whens, hows, whys and whos of prospecting for new clients. But if you don't have an accurate picture of your firm's relationships, how can you take advantage of them to maximise your business development success?

Thomson Reuters believes that CRM as a construct for a mid-size to large law firm is merely a foundational commodity. It's necessary – you must have a place to store contact data – but that alone is not going to add any value. It's like having the seats in your car, but no engine to drive it.

What firms need to drive BD strategies is enterprise relationship management. A legal business must have a comprehensive, accurate, constantly updated and current understanding of the total relationship landscape for the entire firm – and relying on humans to input, update and maintain that data will never get you there. The same patented technology that produced the data I referenced earlier is part of ContactNet from Thomson Reuters Elite,

and it is able to mine data from email, diary systems, telephony systems, bespoke systems and more to automatically build, update and maintain accurate and current data.

Take email, for example. We all use the 'type-ahead' features of Outlook to send emails to our frequent contacts, and we only ever add a small minority of new contacts to our address books. Both ContactNet and Thomson Reuters Elite's brand new offering – Business Development Premier – use patented algorithms to monitor email traffic, and are able not only to determine the strength of a relationship based on how frequently, recently and expediently emails go back and forth, they're also able to match email domain names with data from Thomson Reuters' global databases of millions of businesses around the world.

Significantly, these systems can understand email signature blocks, capturing the latest job titles, mobile numbers etc of contacts a lawyer is emailing.

This technology can identify up to five times more contacts in play than a firm has in their CRM system. It provides much more accurate and complete data, offers deeper client insight, and it's all done automatically, saving hours of frustrating human effort.

It's also helped Thomson Reuters produce more scary data: without ContactNet or Business Development Premier, 66% of job titles in an average firm's CRM system are incorrect, while 42% of addresses, 43% of phone numbers and 37% of email addresses are wrong.

This doesn't mean CRM is dead. It just means it can't do the job on its own.

Find out more about
Thomson Reuters Elite
www.elite.com



Briefing Industry Interview

Creating marketing power

Eleanor Windsor of LAC Group on why law firms need to revise which firms they benchmark against, and how they can understand their markets better

Legal business is on a journey to being much more information-led than it has ever been. Legal marketers face three core information-related challenges: how to identify their competition in a rapidly shifting market, how to show a greater understanding of their clients' businesses, and how to target their best opportunities for developing new business.

Eleanor Windsor, business development director for LAC Group UK and EMEA, spent

15 years working with Osborne Clarke and other law firms, so she knows the legal market and its challenges. Law firms often have the wrong ideas about who their competitors are, she says, and many use poor or insufficient information when taking themselves to clients. They also often can't track the journey from unknown prospect to comfortable client. Put together, this means many firms are flying blind in ever stormier skies.

"The top firms use market intelligence quite

well for spotting trends and opportunities with dedicated resources and formal processes for collecting and using data. But the majority have partners and fee earners visiting clients with nothing more than a Google search, perhaps not even using resources they have in-house”.

Another big problem firms have is that when choosing which firms to compare themselves against, or to watch as competition, they don't always choose wisely. “The legal market is changing rapidly, with new competitors coming in, and firms are perhaps not looking at those quite as much as they should, nor are they doing it on a regular basis. Assessing market position every three to five years is no longer sufficient.”

Windsor says that firms need to gain intelligence on which other firms their prospects are talking to. “They can identify their clients' top competitors and find out which firms they are using – then the competition will become fairly obvious. Another way to uncover this information is to monitor social media, which is now a big part of competitor analysis.”

As for deepening relationships, firms need to understand that clients want more commercially focused advice. “They don't want just pure legal advice, and they want it to be in the context of their business.”

The more intelligence a firm has on its clients, the more proactive and advisory they can be, which weaves them more tightly into the fabric of the client and makes them less likely to be unravelled by a competing firm. There is a wealth of external data that firms could use to build a better picture of their market, their position and their clients, says Windsor, that can be pulled from a variety of sources – but that research can be too hard for most firms to deliver internally. LAC Group offers this kind of research as a service, as well as other services, such as library and data management, which Windsor says makes sense for many law firms.

Her point is that market intelligence isn't

just for BD – marketing, as the top of the sales pipeline, really needs more and wider information than it usually has at its disposal. “BD, marketing, and fee earners, need more context – such as comprehensive but concise reports pulling out some key information, not just raw data or stories off the web.” Market intelligence can help firms “maximise their resources, uncover their best opportunities and deliver better collateral and pitches that resonate with the prospects”.

Market intelligence is one thing, but client behaviour intelligence is also something firms need more of – building a ‘total’ view of prospects and clients, tracking the marketing aimed at them against what they respond to, and trying to understand where your deficiencies are from marketing through BD to client. What intelligence is missing? Where in the prospect-to-client journey do you lose the information path?

LAC Group has teamed up with Manzama (interviewed on p28), a personalised business intelligence platform, to help firms better identify new business opportunities, qualify prospects and guide them through the sales pipeline. Manzama's ‘Listening Platform’, combined with external market intelligence data and research services from LAC Group, will create the complete picture for developing more actionable prospect knowledge, says Windsor. This is something that many law firms simply cannot do by themselves.

Combining market intelligence with deeper knowledge about prospects' journeys to your firm could change the way law firms do business – at least for the successful ones.

Learn more about
LAC Group
www.lac-group.co.uk



Briefing Industry Interview

Automatically intelligent

Miles McGoun of Manzama talks about gaining differentiation through knowing your market and your prospects – and knowing your clients' business as well as you know your own

Legal marketing is starting to realise the revenue-growing potential of market data, but there's still huge scope to take trend identification and marketplace knowledge to the point in legal that it's already enjoying in other industries.

Giving a firm the power to understand, and therefore meet a prospective or existing client's needs by leveraging pertinent and recent information about their industry and geography – from an automated source – could help a firm deliver differentiation as it fights for market share in a tighter market. The firms

that place marketing intelligence and BD data firmly at the top of the sales process will reap the benefits of that differentiation fastest.

Miles McGoun, senior vice-president of global sales at Manzama, says law firms need more and better data now to fulfil their three key objectives: to increase revenue, to service clients better, and to beat their competition. Knowing your clients' businesses is an intrinsic part of that mix – proactively getting close to them by understanding clients' strategic challenges before market-disrupting events come to bear.

“That information provides a view of what’s potentially about to happen, not what’s already happened. We’re helping people get ahead of the curve, by predicting some of the things likely to take place.” That also goes for getting internal information on the legal industry – knowing how the market is changing, before the dust has settled.

McGoun puts forward the 2013 Jackson reforms as a case in point. “If you look at the information we saw six months ahead of that, firms could have been responding through their marketing.”

Market intelligence needs effective dissemination channels and platforms to share information internally and with clients (one reason Manzama is now working with LAC Group, see p26). “There are probably only three industries that need information to this extent: financial services, pharmaceuticals and professional services, including law firms. Finance already does a phenomenal job managing the information they require to advise clients, but there’s always room for improvement – they pay an inordinate amount of money for analysis of that data, either internally or externally. Law firms don’t need that extra resource – they just need the right process,” says McGoun.

Industry and client-relevant data can bolster relationships and boost business development and, in turn, a firm’s strategic plans for growth, says McGoun. But there is already a daunting expanse of market intelligence and information that “most firms are struggling to trawl through – there are tens of thousands of data sources out there”, he warns.

“Firms need to bring structure to all that unstructured data. The major issue is that it’s difficult to find what you don’t know you’re looking for – because you don’t know what you don’t know.”

Aggregating automated information into one usable space still leaves the question of how to use that information to create more opportunities, and to make the most of ones already in your pipeline. McGoun advocates turning the information into ‘feeds’. “People should either receive personalised or group-based daily alerts. Everyone is kept up-to-date with what’s transpiring in each industry.” That’s ratcheting up capability from a base level – having insight delivered to you, rather than working things out with searches.

“Information shouldn’t only be about clients – it should also suggest unknown but prospective clients in the same area as your current ones. If there’s a specific company or industry that you’re tracking, within those areas there are things you should know.”

Manzama’s system analyses free and subscription-based data sources and pushes out alerts around that data, says McGoun, to uncover opportunities based on information you didn’t know existed.

That’s potentially a very powerful resource, not only in deepening knowledge, says McGoun, but in boosting client service. “Keeping hold of clients is a lot easier than winning new ones, so the information that you can provide on what’s going on in their industry, sharing that with the people looking after the clients ensures their client service is kept at the highest level.”

Ultimately, anyone can get this information – so while it’s a bonus most law firms are only gradually catching on to, firms that can use on-time market intelligence to gain differentiation will be in the better position.

Find out more about
Manzama
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Industry Analysis

Building a great marketing team

Andrea Williams, managing director of marketing and BD recruitment specialists Ambition, outlines how to hire the best talent for your marketing/BD team, and when retention is the better part of valour

The legal market is highly competitive on many levels, and competition for top talent is no exception. It's widely accepted that the industry's BD and marketing functions are evolving as firms implement new initiatives to drive business growth. Securing the best people is essential to achieving growth goals, yet successful firms don't always win that war for talent.

For large firms with large reputations, a common hiring mistake is to rely too heavily on their own perception of the firm's brand and its level of prestige in the market. While this carries weight with candidates, it's not enough to successfully secure a high-quality candidate, as most develop a perception of the organisation based on initial research and interactions. Most candidates research firms online, so it's vital your online presence, whether on a website or on social media, adequately reflects your culture and values.

At interview stage, it's important that everyone involved in hiring is fully briefed on each candidate and that they appropriately question them. But employers also need to present the firm and its opportunities in

the best light during the interview. Just as marketers have to sell a product or service, interviewers need to sell their firm – so talk it up, and sell a little! This will help you to stand out from the crowd, not only on a reputational basis but also in terms of engagement.

Investing effort in building a relationship with the candidate throughout the interview process will also decrease the chances that they will decline any offer you later make – and it decreases the likelihood of their being tempted by a counter-offer to stay where they are. Bear in mind that if you want a really strong candidate, their current employer is more than likely going to fight to keep them – and if you haven't sufficiently engaged with them during the interview process, they will be tempted to stay put. Better the devil you know...

There are small, simple yet powerful things you can do to show a candidate you're interested and mean business. Do your homework – read the CV thoroughly before each interview (and make sure everyone involved in the process does so). Check the candidate out on LinkedIn – this shows not only your strong interest in them, but it also

demonstrates you are fully committed to the hiring process. Candidates like to know you are serious about your hiring intentions.

When interviewing candidates, ask them what really interests, drives and motivates them. Use this information to sell your firm's ability to deliver all of those things. If they want things you can't deliver, they are probably not the right person for you.

A key differentiator in this relentless war for top BD and marketing talent is feedback. You can never give too much feedback. We are constantly surprised by the lack of quality feedback our candidates receive from clients across a range of industries. If you really want to stand out and build a reputation for being an employer of choice, get this right. While providing feedback might feel time consuming, don't underestimate its importance in the recruitment process.

Another important factor is the length of the process. You know great BD and marketing professionals are hard to find, and that everyone is looking for great talent – so when you start the recruitment process, be committed to seeing it through relatively swiftly. This doesn't mean rushing, but don't dally, either. Top marketers are likely to receive counter-offers from other companies, so act swiftly, be thorough and you will win more than you lose.

Is the best way to win not to play?

When you've found the person that makes your heart sing, what then?

First, make an offer in a timely manner. Do not falter at this critical stage. Think long and hard about all the influencing factors – current salary, the amount you are willing to offer for the role (there will be a range), the value of this candidate to your firm, and the potential

loss if you don't get this candidate. Don't try to save money when hiring top talent. Make reasonable, attractive offers that are in line with the market and the candidate's experiences – pay them what they and the job are worth. Many a strong candidate has been lost when firms have tried to snag themselves a bargain. Don't do it – the candidate will think you don't value them enough and will go elsewhere.

Of course, there is another way to win this war for talent – don't enter it in the first place. Retention is as important as attraction, so think about how you retain your top marketing talent. This isn't necessarily about financial reward (but do make sure they are rewarded fairly), as often the main motivators for leaving are linked to other things. Do they have a strong relationship with their manager? Are they challenged and developed in their role?

Marketing in particular is a field that is constantly changing. Have you provided sufficient training opportunities to enable your marketers to keep up to date with these developments? There are many other factors, including the ability to work on interesting or different projects, secondments, non-financial rewards and recognition and, importantly, opportunities for advancement within their career – in fact, in a recent survey carried out by Ambition, opportunity for advancement was cited as the most important factor for a quarter of BD and marketing professionals.

It's a talent battle for marketing and BD people, all over again. But there are many ways to get the best people on your team – if you're prepared to work at it as hard as candidates have to grab your attention.

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Industry Analysis

Making CRM work for you

Marketing and business development is an established strategic function in law firms – but client relationship management is still significantly under-used, says Fiona Jackson, client adviser at LexisNexis Enterprise Solutions

Marketing and BD has come of age. It's now recognised as a strategic function, separate from the traditional sales and marketing activities in law firms. With partner clout diminishing, client loyalty no longer a given (due to reduced budgets), and strength of reputation alone being insufficient, law firms need to demonstrate their 'value' to customers and prospects to win and retain business. Marketing's primary tool, customer relationship management, is still a powerful weapon – but it's not being used to its potential.

BD entails identifying targets, developing relationships and approaches through a

structured process, successfully concluding with on-boarding the new business. CRM systems deliver against every step of this journey, ensuring that the BD activities are closely aligned to the larger goals of the business.

A single view of the firm's targets is essential. BD and marketing teams must have visibility of the commercial landscape that prospects operate in. Understanding the challenges potential customers face provides the opportunity to propose a suitable solution.

BD teams can cleverly use their CRM system to stay a step ahead. New sector-related legislations come up frequently, for example,

that may be relevant to clients' business. With prior knowledge of such developments, BD and marketing teams are well placed to offer new services that the client potentially may need.

This is possible by integrating CRM with practice management and billing systems, along with external data sources such as Bureau van Dijk and Dun & Bradstreet – all are vital. Furthermore, having information such as size of client, billing, over- or under-spend, details of financial arrangements and the like for existing clients at your fingertips is powerful. Well-used CRM can help BD and marketing teams identify and develop ideas for new value propositions based on the perceived requirements of client needs.

Value of the new business pipeline

BD activity has to be aligned to the firm's revenue targets and overall strategy, making tracking of the new business pipeline critical. Most law firms are good at managing marketing campaigns from their CRM systems, but often neglect using the solution for pipeline management and revenue forecasting. CRM systems house current and historical data. By analysing that information, marketing and BD teams can accurately forecast future revenue, as well as using the intelligence to fine-tune BD strategies.

Firms in the accountancy sector are fairly sophisticated in their use of CRM. Grant Thornton, for example, has aligned its partner KPIs with the strategic objectives of the business, and uses its CRM system to monitor performance and progress.

Offering complementary services helps with organic business growth but, more importantly, it's a means of ensuring continuous improvement in the value that a law firm provides to its clients.

CRM systems record relationship data along with past engagements and client-related activities. The combined intelligence derived often throws up potential opportunities for cross-selling in a productive and constructive manner. Some commercially savvy firms are including cross-selling targets in partner KPIs, and making them a part of metrics for fee earner appraisals.

The relationship intelligence that CRM systems provide serves as an important indicator of how the needs of clients must be addressed and their expectations managed. Staying on top of client issues is fundamental to this. Mobile access to up-to-date information about activities, communications, inter-relationships and more is therefore essential. CRM systems offer such capability.

Succession planning is a key aspect of client management, and must be embedded in day-to-day activity. CRM systems store historical records of written communication, phone calls, client requests/needs and any other client-related activity so that, if a client's key contact leaves the firm, the quality and level of customer engagement is not lost.

Marketing and BD has carved a niche for itself. It is no longer a support function, but a vehicle to achieve business goals. It is no surprise that, worldwide, up to £37bn will be spent on CRM by 2017, according to Gartner. Underpinning BD with CRM facilitates a strategic, best-practice approach.

But a CRM tool is simply a piece of software. It's what law firms do with it that counts. Optimising it will help to achieve strategic business targets.

Find out more about
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www.lexisnexis-es.co.uk



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Who we are...

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