

Briefing Leaders



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BUSINESS DEVELOPMENT AND MARKETING LEADERS

2024



RESEARCH IN BRIEF: A BIRD'S EYE VIEW OF MBD IN 2024



Just over a third (35%) of C/ director-level respondents to **Briefing Business development and marketing and leaders 2024** say there's a full seat for the function on the board (p5) — but this doesn't prevent four-fifths (79%) from playing a key part in setting and steering the firm's organisational purpose or mission (p6), they say. Their top-ranked challenges are accessing data (47%) and a shortage of talent (44%), with almost two-fifths (38%) also experiencing budget constraints and 29% citing foundational technology choices as a challenge (p7).

The area where most (76%) say another approach — or more investment — could take the firm furthest is client relationship management (CRM). This is followed by managing a boost to lead generation/sales (55%) and the expertise to manage and make the most of that data (42%). More than in 2023 now also point to pricing as a top lever of business improvement (27%).

But drilling further into data needs, almost half (48%) are less than confident in the firm's overall 'data maturity' (p9). They'd like to see more insight flowing from assessment of client needs (70%) — and about the extent,

or progress, of business opportunity (55%) in particular (p10). Over a third (36%) also see strong potential in client relationship analytics. Almost three-quarters (73%) say they'd value more data from third parties about contact networks and relationships — and half, key firmographics — to help maximise opportunities (p11).

Almost a quarter also see potential for generative artificial intelligence (genAI) to streamline some management of their client data, build cross-firm understanding, and perhaps harness this for effectively timely and targeted outreach or comms (p12).

But MBD leaders are still most likely to say any firm-wide framework for the client journey is a 'work in progress' (39%) — 30% say they do now have one (p14). The most common priorities for getting closer to the vision are improved client listening, a really consistent experience of touchpoints firm-wide, and more investment in client collaboration (p15).

Some two-thirds believe they can now measure strength of one-to-one relationships with clients, but less than half track enquiry rates, referrals or growth in client sector (p16) — or currently report on lead conversion rates or the impact/cost of key client activity (p17). ▴

BRIEFING PEOPLE



Richard Brent is head of content, and the researcher and writer of this report. Contact him any time: richardb@briefing.co.uk



Elena Berrino is our marketing manager, continually building the **Briefing** brand and audience: elenab@burlingtonmedia.co.uk



Reem Khurshid is editor at **Briefing**, and talks to as many readers in different roles as possible. Contact her at: reemk@briefing.co.uk



Mark Philbrick is our commercial director, ensuring excellent value for partners. Contact him at: markp@burlingtonmedia.co.uk

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Get in touch (by email): editorial@briefing.co.uk

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Gemma Prescott,
Practice group leader for
marketing and business
development

Contact:
gemma.prescott@intapp.com

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Chief marketing and business development (MBD) leaders continue to contend with twin trials of budget and talent constraints. Many believe higher-quality data will unlock their teams' ability to meet firm growth agendas — both by originating new business insights and informing enhanced client experience programmes.

As firms continue to invest in hiring more client-facing BD professionals, as well as roles explicitly focused on new business origination and improved sales effectiveness, leaders will want to empower and retain by equipping them with the data needed to succeed. Delivering on-point client and market intelligence at scale — directly into the hands of individuals best placed to apply it (whether lawyers or BD teams) — will mean replacing legacy technologies with AI-powered client intelligence platforms such as Intapp DealCloud.

Leaders are clear on where the opportunity for their teams to deliver greater value lies. Improving client relationship management (CRM), as well as lead generation and conversion capabilities, remain top of the agenda. The ambition we hear in conversations with law firm leaders is for their teams to take the initiative in surfacing nascent client needs, helping partners to originate new business conversations more proactively and create opportunity.

This **Briefing** report suggests today's reality lags somewhat behind the ambition. Teams are still hindered by data gaps that inhibit the ability to act as a radar for new business opportunities. Specifically, they lack sufficient insights into market activity, client needs and areas of interest, source of work or referral information, relationship strength, opportunities and pipeline trends, and client feedback.

Investments in technology, related data skills, and governance structures, will give leaders an opportunity to liberate their teams from trying to address these gaps manually. Instead, teams can reposition, focusing on the coaching and conversations with lawyers and clients needed to apply these insights successfully.

At many firms the underlying data already exists. Intapp DealCloud integrates with a firm's financial management system, marketing automation platform and Microsoft Exchange server to provide automated 'who knows who' intelligence. This provides valuable on-the-go client and prospect insights to lawyers and improves collaboration. DealCloud also integrates with Intapp's conflict management and new business intake solutions to create a connected approach to pipeline management. And it includes pre-built connectors to market intelligence platforms, such as PitchBook and Preqin, to provide valuable deal data and 'rumours'.

Ultimately, for MBD leaders asked to act as more strategic, proactive business partners in driving growth, positioning the value case for a firm-wide client intelligence platform to deliver insights at scale should be a priority. **▴**

The ambition we hear in conversations with law firm leaders is for their teams to take the initiative in surfacing nascent client needs, helping partners to originate new business conversations more proactively and create opportunity



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01

Clean data and key talent top BD challenges

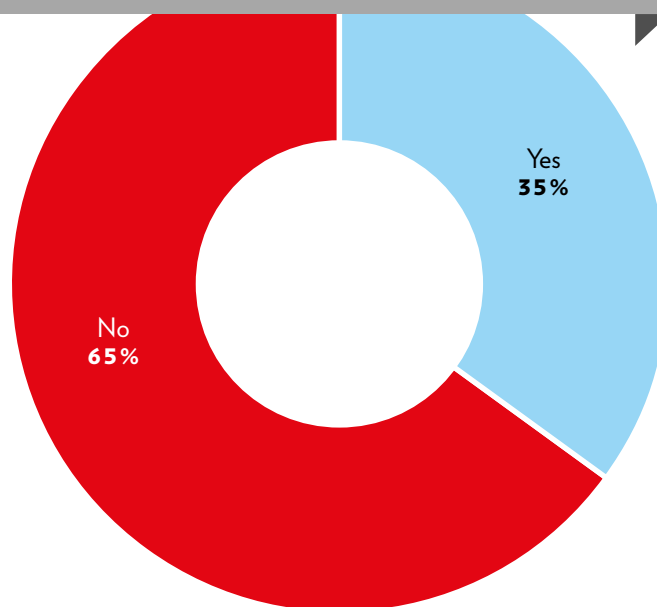
Words
Richard Brent,
head of content

The goal of our **Briefing** Business development and marketing leaders research is to benchmark how a wide range of factors for this leadership role change year on year — and the extent to which these trends may signal a need for more investment, new approaches or thinking, or perhaps a reprioritisation of resources under pressure.

But first, is the function represented as various routes to growth, the competitive legal landscape, client demands, and prospects for organisational transformation are discussed in the boardroom? Plenty of business services/management leaders are now partners, holding that strategic stake in their firms — a recognition of the expertise needed to support legal delivery, maximise chances and embed change. Back in 2023 half of all leaders responding to this research said MBD was on the board — but in 2024 it's striking this has dropped back to a third (35%).

And as businesses attract ever increasing scrutiny in terms of how they do business — their commitments and policies surrounding environmental sustainability for example, employee welfare, or questions connected to other changes in wider society — there's a possible disconnect in view. Almost four-fifths (79%) of leaders say MBD has an important role, not only in communicating positions and progress to the outside world — including to clients, clearly — but also setting the parameters of that sense of organisational 'purpose' in the first place (p6). A firm's purpose, or mission, must surely run right through its fabric and

Does MBD have a seat on your firm's main board?

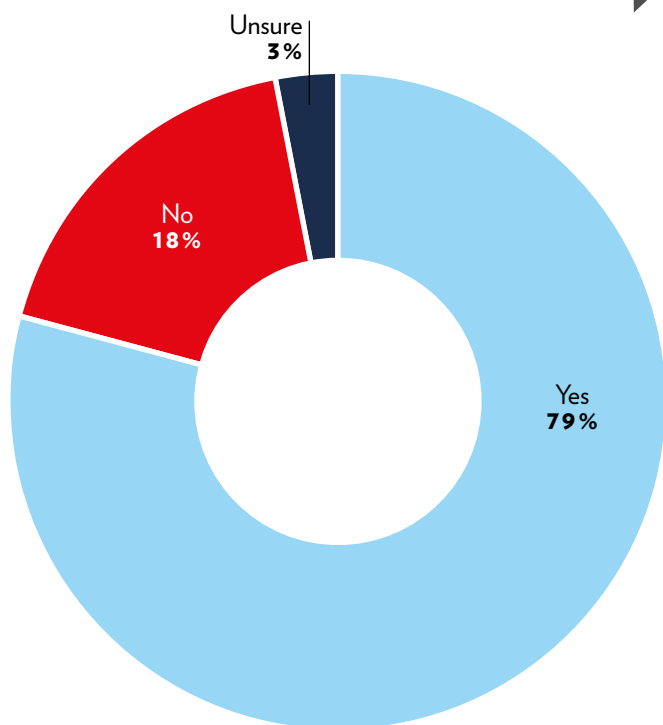


clearly connect to how decisions are made to be meaningful.

Conversation critical

But Karen Snell, chief business development and marketing officer at Kennedys, says: "The absence of a seat on the board doesn't have to mean you're not part of that conversation. Today the role is much more a blend of business development and strategy combined — defining the firm's go-to-

Does MBD have a key role in setting the firm view of its organisational ‘purpose’ or ‘mission’?



market strategy. When it comes to ideas like vision and purpose there’s a huge amount of stakeholder engagement, ensuring you speak to as many audiences as possible — leadership roles, clients and the firm’s people — before bringing it all back to the board for discussion.”

Sam Hunt, marketing and client development director at Ashfords, agrees: “The need for a full seat on the board depends on how a firm is structured — you may have separate executive strategy and operational boards — but having the access and influence is certainly essential. Getting the wider engagement right — like client feedback — is key to strategic and positioning success.”

MBD battle lines

Board-bound or otherwise, ability to influence other key stakeholders isn’t the top challenge for MBD leaders in 2024 (p7). It’s also positive to find that comparatively few feel they’re fighting a reluctance to try new ideas (18%). A culture of innovation is potentially permeating boundaries between the functions well.

Nevertheless, Deborah Fleming, marketing and

business development director at Walker Morris, says one business barrier that can frustrate efforts to freshen up the MBD toolkit is simply the time it takes to change. “Even where you begin with the best intentions it’s easy for firms to slip back to how things have always been done”, she explains. “Clearly it also means you need to remove some older activities to make space for the new.” Finding the time to take lawyers through that change process can then be a different challenge, she notes.

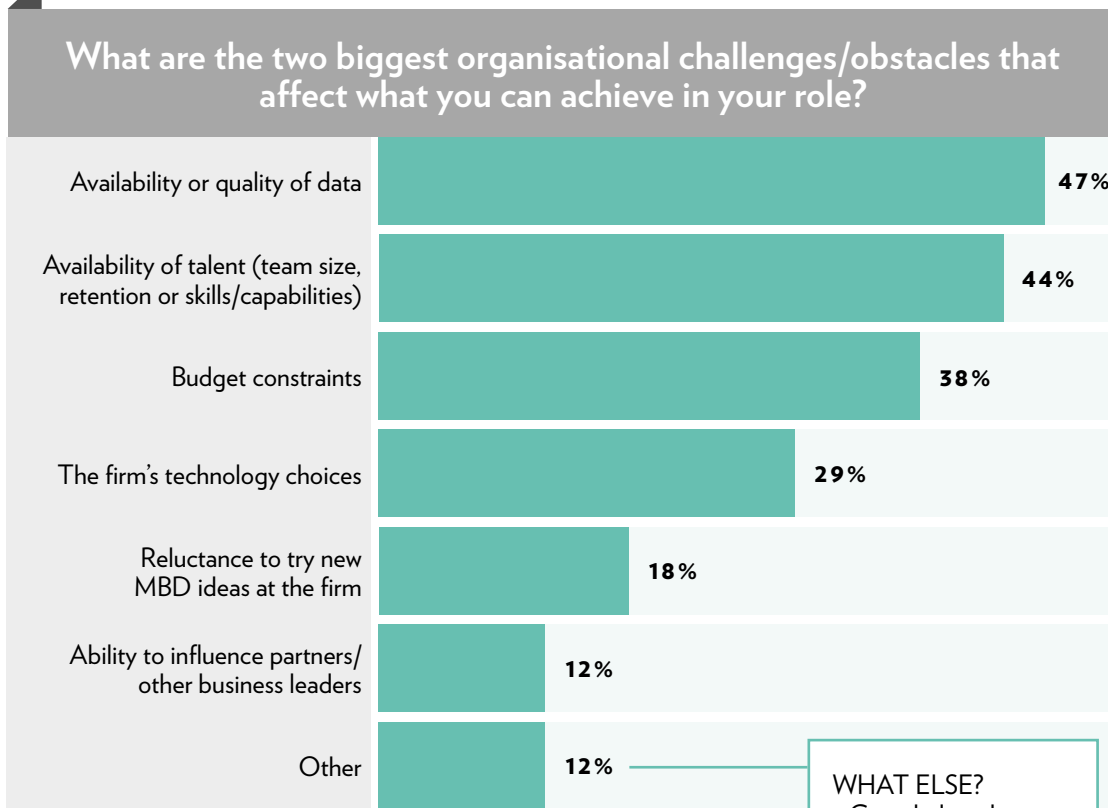
The leading challenge for the role in 2024 — and top theme throughout this report — is securing reliable data with which to plan, monitor performance, and make decisions (47%). A similar proportion say they’re challenged by either the availability or capability/skills of talent within their teams (44%) — and likely connected but unsurprising, almost two-fifths face budget constraints (p7).

Snell continues: “We’ll increasingly need and rely on people who understand the worlds of both MBD and data. For client development I need access to an understanding of data in totality — financial, HR, diversity and client intelligence.” She stresses that harnessing this range effectively calls for “firm-wide data integrity”, however — and Kennedys recently hired a new face to lead on the intersection of marketing technology and data for just this reason.

But perhaps most striking is that over a quarter (29%) of leaders feel somewhat hampered by

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Karen Snell, chief business development and marketing officer, Kennedys



WHAT ELSE?

- Crowded markets
- Too many priorities
- Time — including lawyer time

something they do in fact have — the firm's current approach to technology. It could even be this factor that's frustrating wishes to work more productively with more, higher-quality, or otherwise enhanced, forms of business data.

Charlotte Eberlein, head of marketing and BD at Thomson Snell & Passmore, says her firm has appetite to spend more on technology this year “to grow more streamlined and efficient, but emphasis is very much on finding the right technology, including through the lens of client need”.

Steve Simpson, head of digital marketing at Mills & Reeve, adds: “Technology changes so dramatically, including the user experience, that

what was fit-for-purpose five years ago is not necessarily still suitable today. It's an incredibly competitive market.” His firm has invested in finding options that are more flexible to build on and switch out as required, he says.

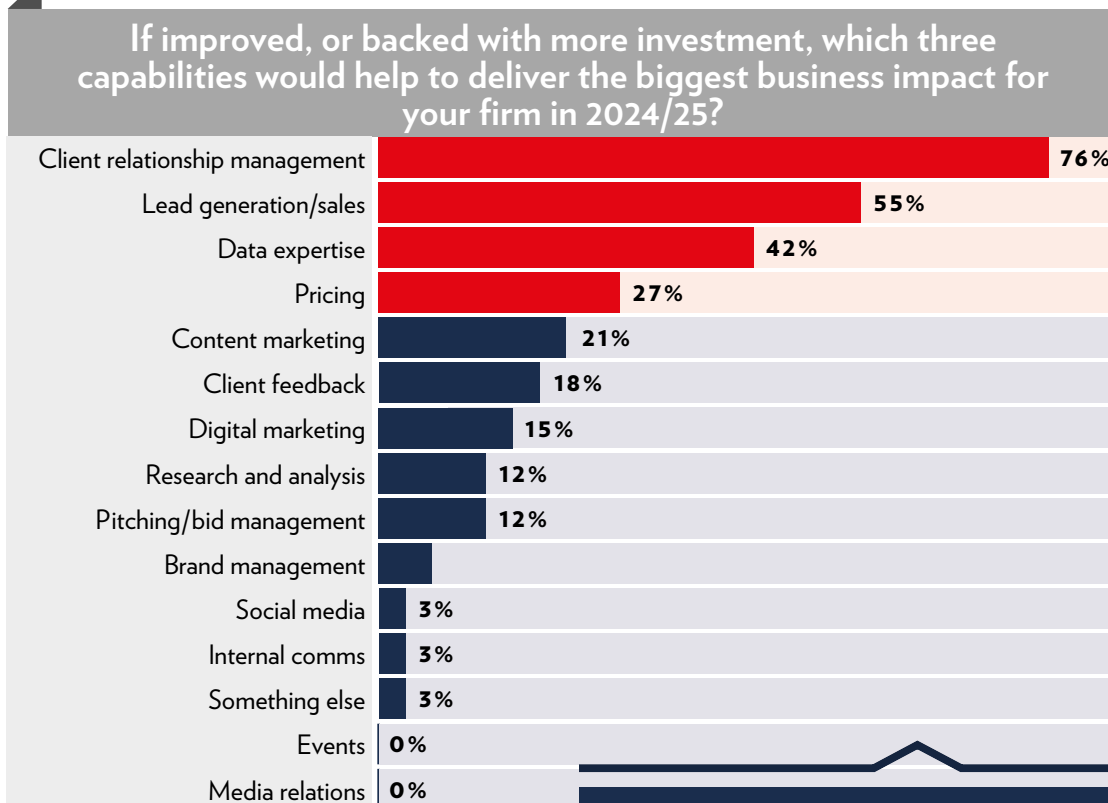
And Owen Williams, director of marketing and business development and a partner at Simmons & Simmons, points out that introducing new tech-driven opportunities for marketing can depend on other IT foundations first being in place. An investment in new pitch generation, for example — potentially part of a wider review of client relationship management (CRM) strategy — is in planning to follow roll-out of a new practice management system and client onboarding.

“Technology changes so dramatically, including the user experience, that what was fit-for-purpose five years ago is not necessarily still suitable today.”

Steve Simpson, head of digital marketing, Mills & Reeve

Pricing pressure up?

One aspect of MBD work that a stronger supply of data would ideally feed is the firm's CRM — the capability most leaders say they'd prioritise for additional investment for the third year in a row (76%). As in 2023, this is followed by the bread and butter of lead generation (55%) and skills



surrounding data-wrangling specifically (42%).

But effective pricing also seems to have increased as a comparative priority in 2024. Over a quarter now pick this out as one of the most worthy of more investment (27%), up from 15% in 2023.

Eberlein believes external factors, including Brexit, the pandemic and economic uncertainty, have all applied some pressure to the challenge of profitable pricing: “Firms are needing to work harder on price — the differential between London and regional firms, for example, isn’t as significant as was once the case.” It may be wise for them to revisit pricing training in departments where there’s the potential to be more flexible.

“If fees for a client have increased, is that work also more profitable? Is the firm doing the right types of work? There’s usually a bigger story to understand.”

Charlotte Eberlein, head of marketing and business development, Thomson Snell & Passmore



IN BRIEF

The areas in the MBD work mix and skillset where leaders see most potential to take the firm further continue to be CRM, effective lead generation, and the ability to drill deeper into — and mine connections between — data points. But in 2024 more leaders also pick out pricing as a priority for focus.

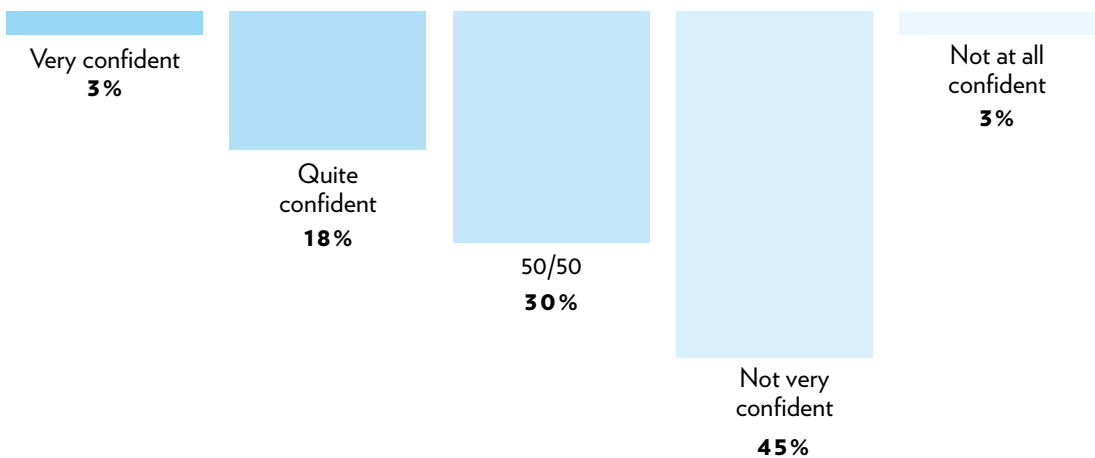
She also sees a link with the need to invest in improved data — systems or management: “If fees for a client have increased, is that work also more profitable? Is the firm doing the right types of work? Whatever the headline data, there’s usually a bigger story to understand — and a better overall view of the client.”

Hunt at Ashfords adds: “There’s certainly increased pressure on the value firms can bring to clients — delivering the opportunity or managing the risk — compared to their competitors. Price is one element but that sits alongside other factors such as supporting clients more broadly in areas like training, knowhow or ESG.”

02

How to help firm data work harder

How confident are you in the firm's 'data maturity' to deliver the insight/agility you need to meet MBD strategic objectives?



Annual research into the intersection of strategy and technology choices more broadly — **Briefing Frontiers** — found 61% of all C-level/strategic leaders at large law firms believe their firm has a “business-wide data strategy”. But how would MBD leaders score what any strategy is currently serving up for support in meeting the firm’s strategic growth objectives?

Unfortunately leaders in 2024 are even less confident in their firm’s “data maturity” than indicated a year ago (although just over a fifth remain confident). Almost half (48%) are now less than 50/50 on the question — a considerable increase from under a third (31%) in 2023. Perhaps the extent of the challenge here has become clearer to decision makers, or those at the coalface of client relationships, over the last 12 months.

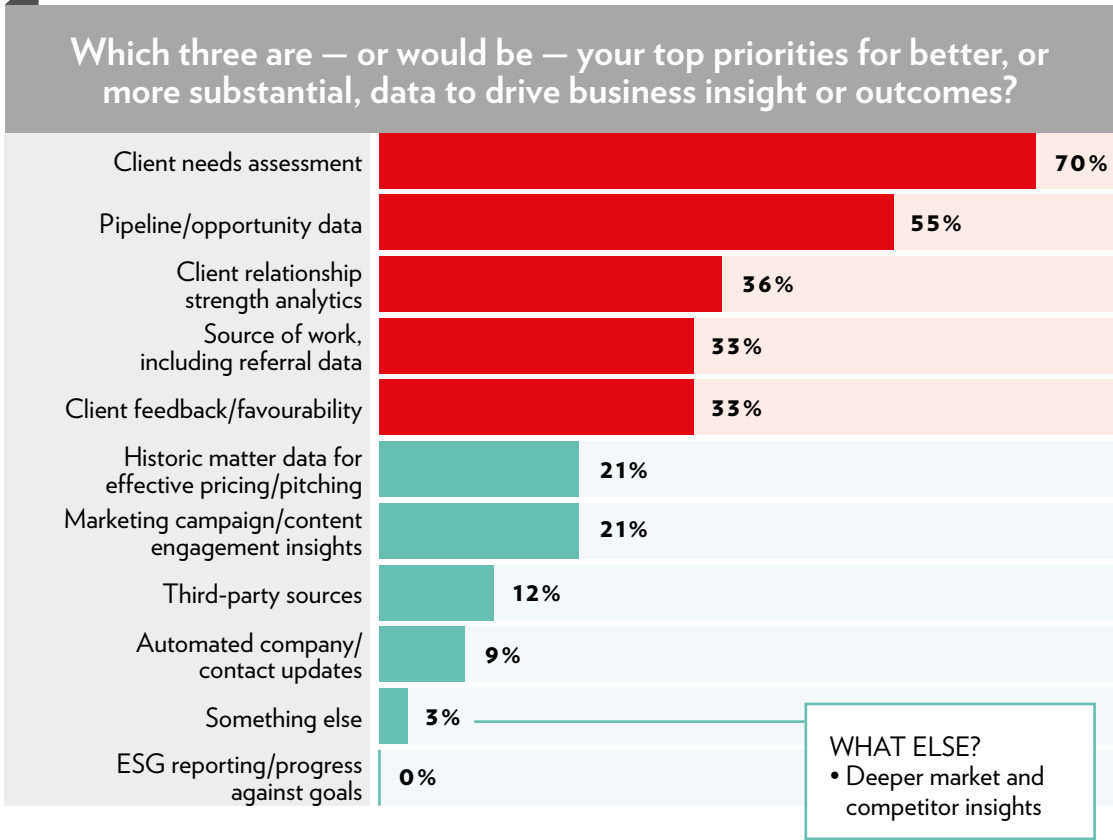
Simpson at Mills & Reeve says technology decisions can also help to drive data quality. “For example, where software is easier for people to use, it can also help them to capture better data in the course of work. Poor data in makes for poor data out, and it can be a very time-consuming process to manage, but there are now tools that can start to transform that,” he says.

Mills & Reeve is one firm that has a specialist

data team onboard, but he recognises several reasons others might feel less than confident in data as an asset: “There’s the question of ultimate responsibility, and you also need people’s buy-in if they’re entering data or you’re fighting a losing battle. Different groups also have different views of the value of data.”

But there’s certainly consistency in the types of data MBD leaders would prioritise for more investment or improvement today (p10) — indicators of the opportunity for new business (55%), and particularly the potential to win more work from existing clients by knowing them better (70%).

There’s also a signal of strong appetite for more insight into client favourability scores and relationship strengths, and for effectively tracking sources of work the firm wins, such as through referrals (33%). Moreover, these are clearly a match with the leaders’ top overall priorities to make progress on CRM and lead generation/sales. Although only 12% say they’d prioritise weaving more third-party sources of data into the work of opportunity-harvesting, almost three-quarters (73%) see clear value in more access to data about contact networks (and almost half ‘firmographics’ to



aid segmentation efforts — p11).

CRM change

Fleming is co-sponsor, with the finance director, of her firm’s data strategy, and this includes significant work on the CRM side. She says: “The data in our PMS is very strong — it has to be — but we need to see the same data flowing into our CRM for marketing purposes. Of course it has been entered into the PMS for the purpose of billing.” This means it can need some reshaping into ready information for MBD, she explains — the functions can see common clients through different sector lenses. “But people are generally more accepting now of how much good data can help them.” That’s critical, she says: “If people don’t trust it, or see the benefit, they’re just not going to use it.”

Hunt at Ashfords agrees, adding: “The more you can automate, keeping data up-to-date, the better you’re able to build an accurate view of your contacts.

“Your CRM is the foundation stone for effective marketing. When that works, you can layer on relevant external sources of data about markets — such as how different companies are growing. The

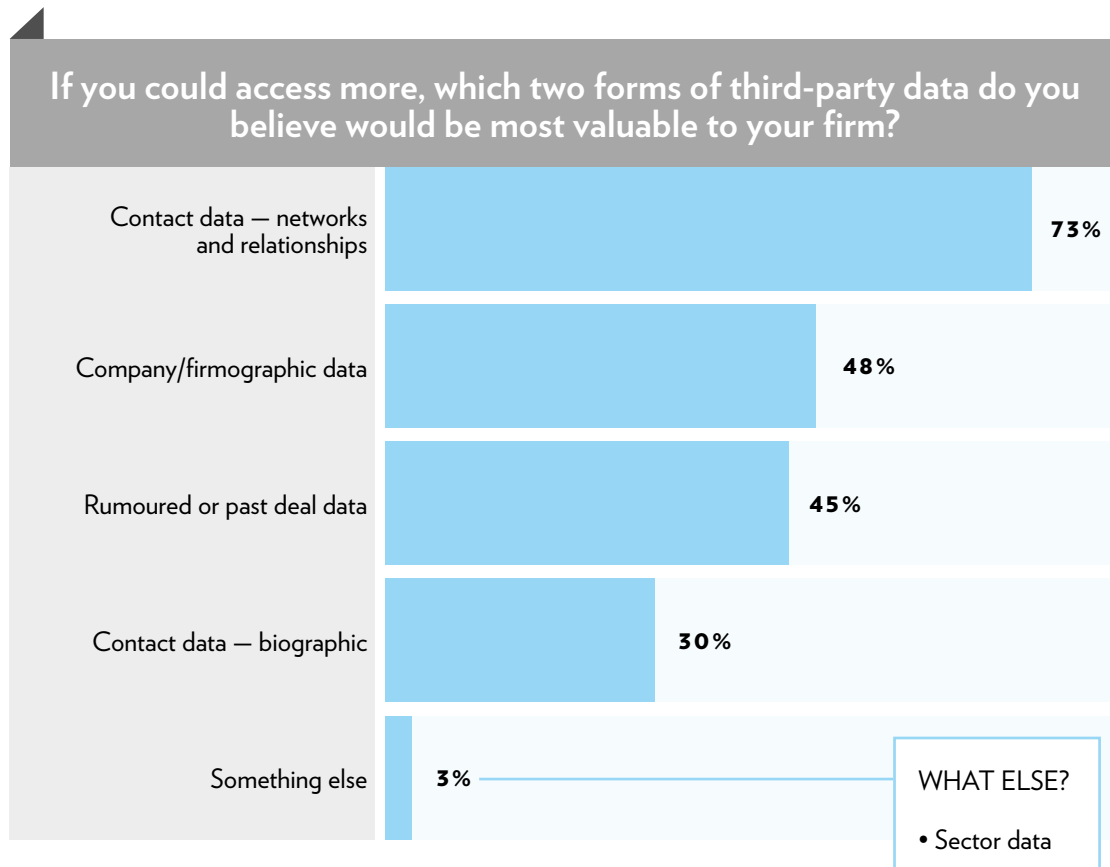
challenge then is how you use that information to focus your efforts where they can make the biggest difference.”

Snell at Kennedys says she has a vision of a “client-centric dashboard able to bring internal and external sources of information together”. This could include client or analyst reports, for example, as well as other mentions in the news, alongside open matters and performance meeting diversity and inclusion expectations. The result could resemble an actionable “heatmap of issues connected to a key client”.

Simmons & Simmons also has a new world of dashboards in its sights — including integration of

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Deborah Fleming, marketing and business development director, Walker Morris



client financials. Williams says: “Client relationship managers still often need to generate and interrogate reports manually” — a place he sees particular room for process improvement. “You need to pull data points from across the business functions, and it’s sometimes difficult to find a single source of truth in them. Ultimately fee earners should be at a relationship meeting with a big client and have the right information at fingertips within seconds.”

Simpson adds: “There are multiple touchpoints — sources and channels — to try to understand and build a picture of the customer journey and likely buying cycle.”

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Owen Williams, director of marketing and business development, Simmons & Simmons

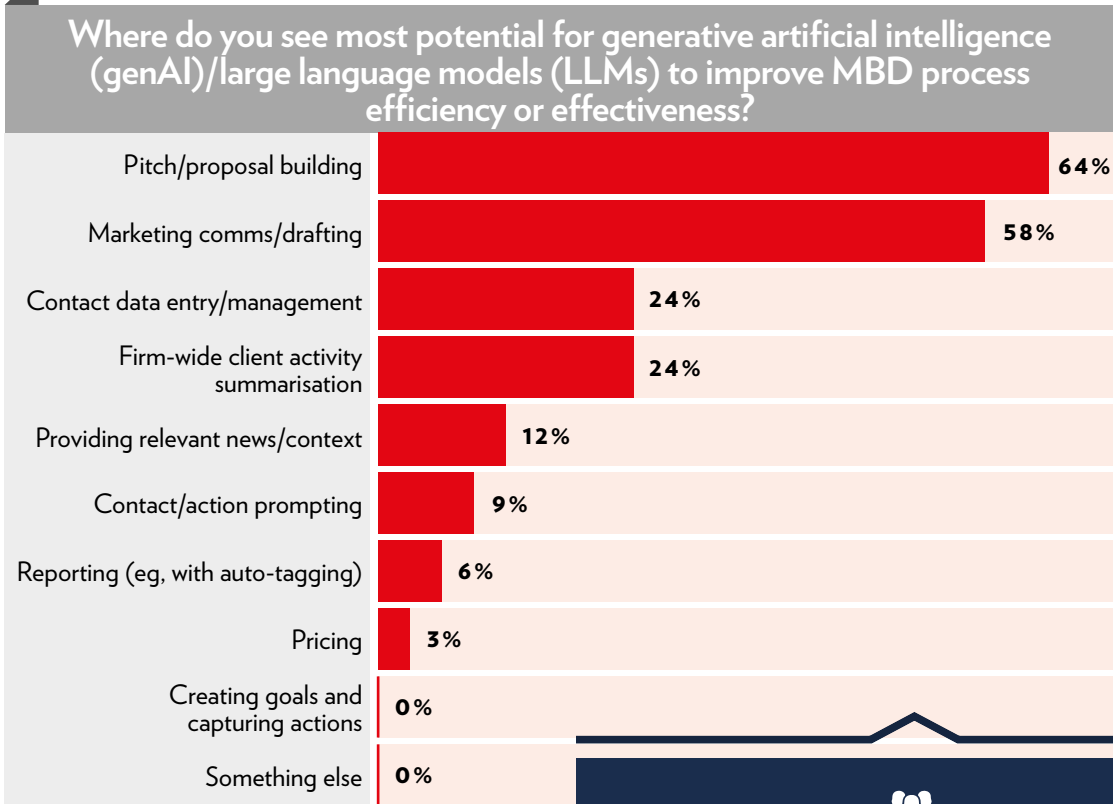
Where BD meets AI

Of course, in 2024 we also had to ask where MBD leaders see most potential for the development of generative artificial intelligence (genAI) to support in meeting work or management goals.

In **Briefing Frontiers 2024**, which was published in February, BD came second only to the search, curation and process-improvement work of knowledge management as a part of the firm where use was expected to grow most significantly within 18 months.

We can now see MBD leaders are most likely to see genAI helping to manage aspects of the firm’s content creation more efficiently — either a starting point, or inspiration, for thought leadership/ marketing campaigns or to support the assembling of effective time-pressured pitches (p12).

Williams continues: “We’ve looked at using large language models to pull together pitch drafts, but you do need to do the work on the data first.” Developments in AI may prove the “burning platform” for firms to prioritise the shape of their data now, he suggests: “It’s another example of why it’s extremely important for firms to have a real strategy around investment priorities.”



In those right circumstances, he says: “There’s significant opportunity to save time — and the flow of email around an organisation — and use that time to become more client-facing.”

Eberlein at Thomson Snell & Passmore has secured AI training to help people understand the best prompts and “make the best possible start on planning an efficient campaign”. The firm has also recently invested in AI tools to support lawyers in specific departments, such as real estate and employment.

But almost a quarter (24%) also see potential for genAI to assist with management of comprehensive, up-to-date and usable contact/client data — and support BD by building summaries of past work, touchpoints and successes with a particular client across a firm. These could easily be pulled into comms about an opportunity, as well as providing added layers of contextual insight for a conversation.

Almost one in 10 see value in AI drawing on available data to prompt a professional to contact a client at a specific moment, for example — perhaps

IN BRIEF

MBD leaders are most likely to see large language models (LLMs) helping their teams to create comms, campaigns or pitches more efficiently — but almost a quarter can envisage a role in aspects of CRM, such as getting a fuller view of a client at key points, or perhaps managing contact data

with an update, new opportunity, or to enquire about a move.

Fleming at Walker Morris is sceptical about using AI to write copy, aside from perhaps to offer inspiration — there’s the risk of replication. She says: “There are now some smarter moves surrounding maximising your marks against evaluation criteria for pitches.

“I also see potential in supporting sales enablement, spotting ‘white space’ opportunities to win more work, or crafting emails with insight about preferences and previous work from the CRM. Anything that helps busy lawyers to follow up business leads is worth exploring.”

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03

Transformation and tracking of the client journey

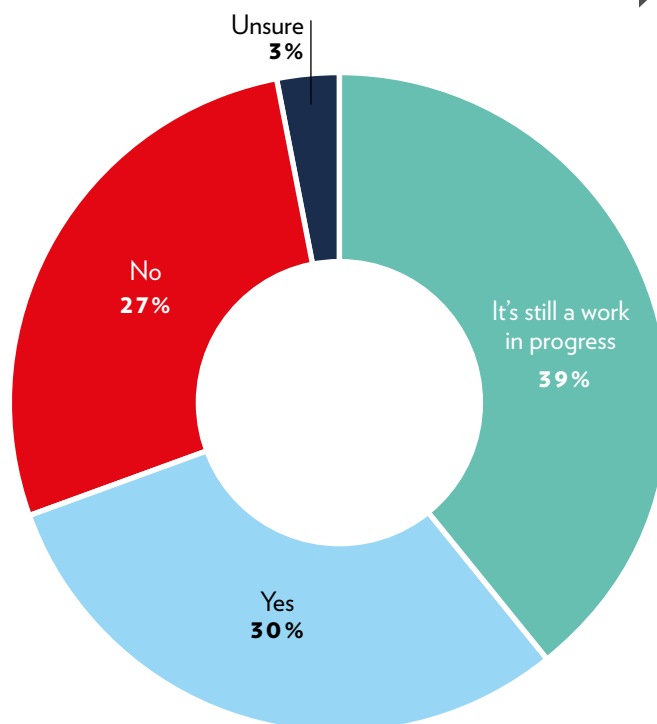
The last area we explore is leaders' appraisal of the overall client experience across the firm — 'seamless' may be the state strived for, but what does this journey look like in practice?

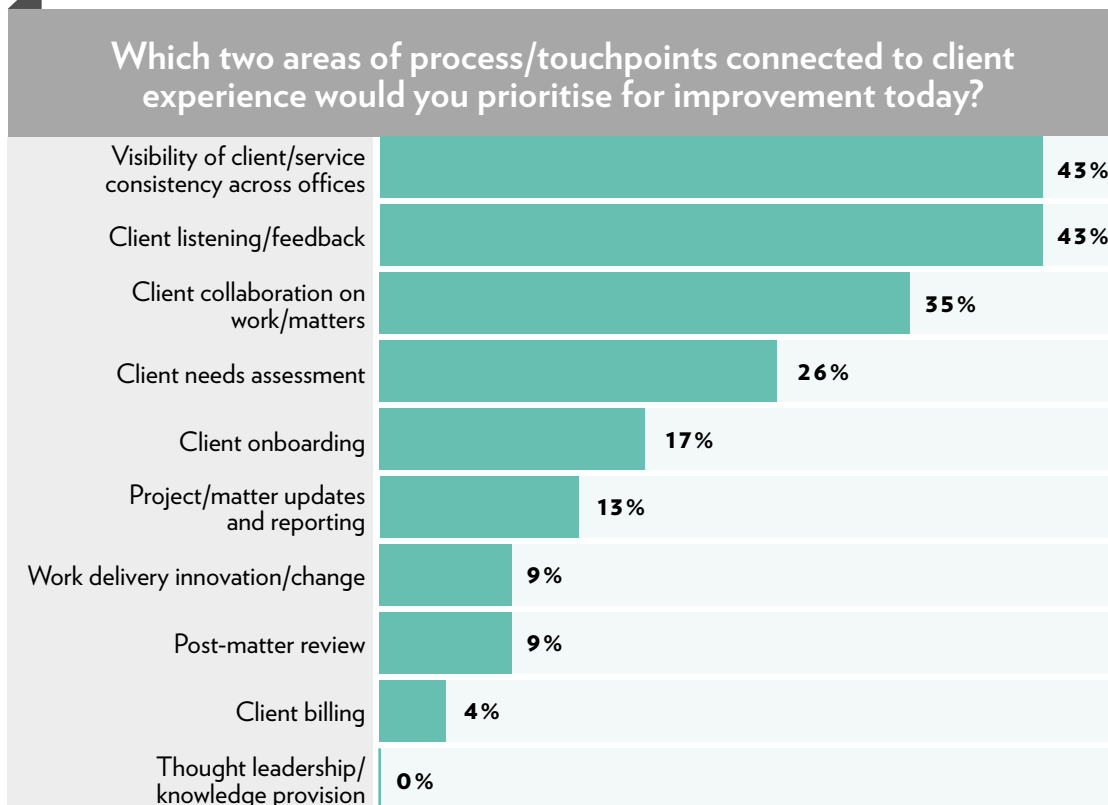
Consistent with results in 2023, almost two-fifths (39%) say the notion of an established map/framework guiding a single client's experience remains a 'work in progress'. However, nearly a third (30%) say they could point to something of substance as a reference point here — an increase from a fifth suggesting so in 2022.

Recent years have perhaps seen more of an MBD team's energy prioritised into this space, with levels of consistency across the full suite of client interactions, areas where technology could support the experience, including possible points for direct information access and self-service — and of course, effective collaboration and cross-selling across areas and offices — all seen as key to growth.

Hunt at Ashfords says: "With lots of lawyers in different teams and locations, all potentially thinking about the same clients at different times, you need a core system to access and understand relationships, including from a conflict-checking perspective, and to see how they're mapped across the business. If that's working effectively, we can be more focused and informed when picking up the phone to the client — as they rightly expect."

Does your firm have a framework or map for management/visibility of individual client experience across the firm?





Thomson Snell & Passmore undertook a comprehensive client-mapping project in 2023. Eberlein says: “We met with departments in succession — all roles, including secretaries — and discussed in detail processes that either helped or hindered in the client journey.

“Could we change a process, or even remove it, or was there a technology solution that could help? Business services processes were picked apart in the same way as legal, and risk and compliance was always in the room.” The project produced a set of recommendations, vetted by the board, including actions for onboarding and managing a consistent experience when clients are cross-sold into new service lines.

Consistent client listening and collaboration

It’s clearly still the visibility of client service across offices/regions and client listening/feedback processes that most MBD leaders pick out as prospects for immediate improvement. Over a third (35%) then see opportunity for better collaboration between parties — perhaps along the lines of accessible project updates, data and other touchpoints through portals — and it’s interesting that a quarter (26%) feel they need to work on ‘client needs assessment’ activities; already linked in the research to a desire for more actionable insight.

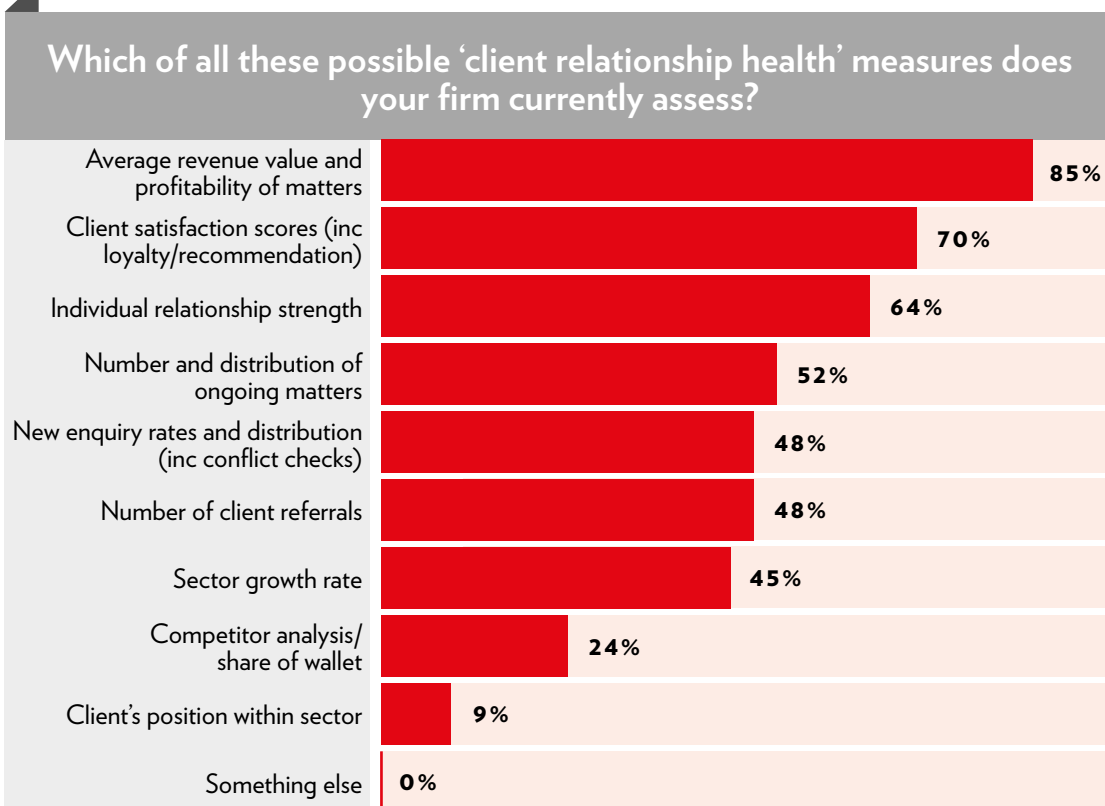
Williams at Simmons & Simmons says law firms may need to grow more “intentional” about how client collaboration energies are directed — mapping out what they hope to achieve for specific clients, as well as how they’ll go about it.

Simpson at Mills & Reeve says: “Everything else is secondary to a client’s experience and ensuring they’re retained. We have a programme of taking positive and negative experiences on board, which then feeds client engagement the following year.”

And Hunt stresses that while having hard data is important, “sharing information through storytelling, and the building of human

“We met with departments in succession — all roles, including secretaries — and discussed in detail processes that either helped or hindered in the client journey.”

Charlotte Eberlein, head of marketing and business development, Thomson Snell & Passmore



relationships, are equally so. A lot of the nuance just can't be captured in points on a spreadsheet, and if you lose the art of the conversation — which is often cultural — you miss more opportunities.

“Firms also need to ensure content is well targeted to make the value of the insight and support it offers as clear as possible — just as they would for a formal pitch.”

The measure of a client relationship?

Where the data is available, more leaders say they're tracking a wider range of indicators linked to overall client relationship strength in 2024 (above). The number saying they assess new enquiry rates, including conflict checks (48%), referrals (48%), and sector growth (45%), are all growing year on year — while still amounting to under half of all responses, of course. And the number confident they can ultimately prove out the strength of relationships between individual partners (or others) and key client contacts has jumped from 41% to 64%.

Snell at Kennedys says: “Ultimately, you're looking to institutionalise clients, and client relationship partners often won't be the ones with the most regular interactions. A realistic understanding of relationship strength can help with organising the

appropriate introductions and ensure succession planning.”

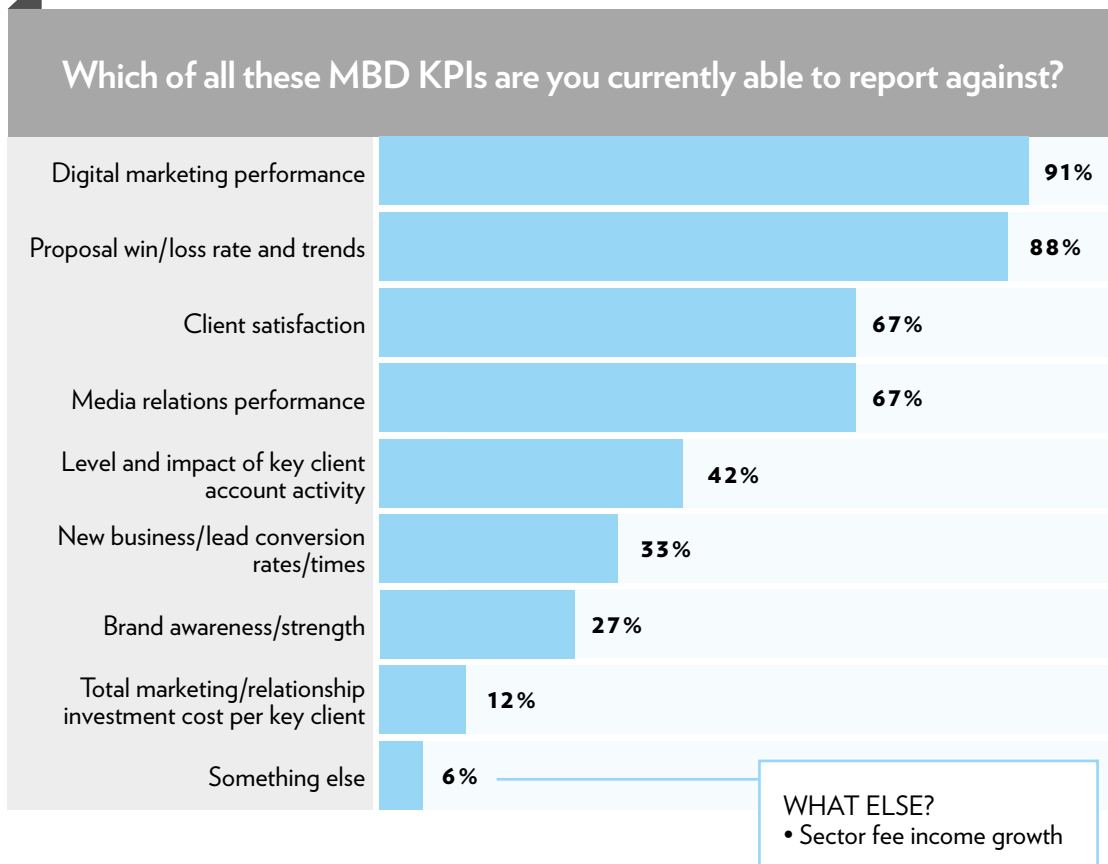
Eberlein says Thomson Snell & Passmore spends significant time analysing its top-80 clients — the overall spend of those that are recurring, new business wins, and extent to which the work involves multiple matters.

Assuming they'd value the insight, however, areas where firms appear most challenged are in analysis of the competition (24%) and a client's potential relative to its sector (just 9%) — and these of course rely on external as well as internal data.

Simpson says: “Those are really difficult things to achieve — by the time a firm has managed

“Client relationship partners often won't be the ones with the most regular interactions. A realistic understanding of relationship strength can help with the appropriate introductions and succession planning.”

Karen Snell, chief business development and marketing officer, Kennedys



to assess competition properly it can be doing something different, and many are still very reliant on ‘satisfaction’ delivered by the fee earner as a metric. You need as many people in the two organisations as possible to be part of a relationship, but it often still revolves around one or two key individuals.”

In terms of reporting, Snell says: “Lead time between activities and a buying decision can be very long in legal. That complicates the process of making connections and measuring return on investment.” Reporting on progress with trusted data sources is key, she says — “justifying the

impact of increased marketing and BD spend to the board, or indeed signalling where it should stop — but measures such as brand awareness and movements in client satisfaction can help to build a bigger picture on top of the data points.”

So, it’s perhaps surprising that only two-thirds of leaders say they’re set up to report against client satisfaction, a quarter (27%) believe they have a data-driven idea of overall brand strength, and under half (42%) can report on levels/impact of any key client activity. Only 12% say they can do so on the total investment cost per client.

Hunt concludes: “Measuring brand is a challenge because the legal sector is so diverse, and your competition can vary by team or location.

“Many marketing activities also take place at the firm level — around common themes, sector challenges or shared values — so drilling down to the impact of that at a client level could be difficult.” The extent to which it would be useful to try to do that would depend on the client base and current plans to grow and embed a client relationship as a business priority, she adds. ▀

“Lead time between activities and a buying decision can be very long in legal. That complicates the process of making connections and measuring ROI.”

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