

The Fine Art of Closing



by Allan Colman

Business development and new revenue generation proceed along an extended, often circuitous path. In its simplest form, the continuum leads from marketing to sales; from getting found to getting chosen. There are, however, many snares in the labyrinth, many areas where specialized training and expert understanding are required to keep the process on track to the goal line.

Marketing, to be sure, has no end of such specialized needs, from the collateral preparation that allows the firm to begin entering the market, to sophisticated market research that allows the firm to target specific buyer groups with laser-like precision. Trip up at any point and the process may derail.

The way you sell legal services should directly reflect the way you practice law.

Sales is likewise a multifaceted process in which, painfully enough, the most formidable moment occurs at the end. All the laborious effort to reach the goal line may be in vain if the seller has not mastered the art of actually asking for the business, or if the seller does not sufficiently understand the dynamics that will maximize the likelihood of a positive response.

The art is named “closing,” and it is a fine art indeed. To use a sports metaphor—which may be commonplace but particularly pertinent here—the art of closing depends on what is called a “Red Zone” strategy.

The Red Zone refers to the final 20 yards a football team must cover to get to the goal line. Here is where the defense really stiffens. Here is where the offense must implement its most precisely customized plays to finally score.

The Red Zone offense requires the fullest understanding of the other side’s instinctive tendencies, internal strengths and weaknesses, private concerns and past performances. Overall success is measured by how many times a team

can score in the Red Zone compared to how many opportunities it gets to do so. Without a Red Zone strategy, the best-laid marketing plans go awry at the very moment of impact.

The Law Firm Team

In business development, as in athletic competition, you can’t “close” in the Red Zone unless you have the wherewithal to get within 20 yards of the goal line. For law firms and other professional service entities, that wherewithal is called marketing. It is the foundation of the professional selling construct. It is supported by Web sites, collateral materials, speeches and presentations, press releases, bylined articles, etc. Without it, business development is all cold-calling.

Throughout the business development continuum, law firms often find a key component missing—the lawyers themselves, whose expertise ought to be (but isn’t always) informing the marketing program and whose personal investment ought to be (but isn’t always) driving the sales process. In the Red Zone, however, there can be no surrogates. Either the lawyers do the closing or nothing gets closed. Lawyers who have closely participated in the entire business development cycle have a head start at the goal line over those who jump in late to the huddle.

Many firms, seeking to invest law firm marketing with a greater sense of urgency and immediacy, are now adding a business development title or ostensible business development function to the mix. This newer breed of business development honchos will typically provide a more sophisticated approach to preparing proposals or optimizing Web sites or cleverly identifying new target buyers.

Hopefully, such enhancements can indeed get the team closer to the Red Zone. But they are still only enhancements of the marketing function, not the separate skill sets that the lawyers themselves need to get the team across the goal line and—what it’s ultimately all about—generating new revenue.

If you want to know what's new in the legal profession, look to the concerted efforts of the shrewder firms and their advisors as they identify and develop those skill sets.

The more the profession consolidates, the more crucial those skill sets become. The more sophisticated law firms become in terms of marketing, the more intently do successful firms focus on the fine art of closing. They're not interested in investing significant marketing dollars and seeing no return on investment because their lawyers habitually fumble on the two-yard line.

The Playbook

Once inside the Red Zone, you are toe-to-toe with the buyer. You've implemented both a marketing and business generation strategy. You're sitting at the table with this particular client prospect because you've targeted the right industry and the right company. Your research has given you a clear sense of how this buyer thinks, what their business is about, what the company wants and needs and what your opportunities are vis-à-vis your competitors.

Now What Do You Do?

All strategies demand tactics. If closing is truly a fine art, then the tactics needed to cross the goal line are multifarious, informed by the marketing resources and sales maneuvers that have gone before. Whole careers are spent mastering these final decisive steps. As such, the following pages from the playbook provide just a sample of best practices:

• Opening Arguments First

Don't marshal the minutiae and hope it drives you toward a stunning conclusion. Start with the value proposition: "Here's what I can do for you. Here's a general sense of how we're going to get there. I look forward to discussing the details."

• Give Something Away

Once in the Red Zone, you should be talking strategy and providing free advice on how the case can be won or the transaction completed. This strategy must give the buyer the most specific sense possible of what it's like to work with you.

• Underscore Accountability

The way you sell legal services should directly reflect the way you practice law. If appropriate, propose regular meetings and include budget reviews as items on the agenda. Make the buyer feel just how assiduous you are in keeping clients aware of what is happening and how much it is costing.

• Dump the Resume

Ideally, you should never talk about your firm once you're inside the Red Zone unless it's specifically relevant to case strategy. ("When we did a case just like this one last year, we decided to file for summary judgment because...").

• Let Them Talk

When they talk, they're engaged. An old IBM selling precept is the 60/40 rule, with the client talking 60 percent of the time. Good questions sell better than good answers.

What's the one deprecation hurled most often at lawyers? "You guys are arrogant." Now take another look at the tactics we've presented. They are all buyer-based and client-friendly. They are not the actions of arrogant men and women—as your buyers and clients will readily acknowledge.

Closing delivers value. By the time the meeting is over, buyers should understand more about their own situation. As a result, when they hire you, they'll feel all the more confident about doing so. ■

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