

CLIENT SPEAK

Know Thyself — And Fast!

A Differential Diagnosis To End a Business Growth Impasse

By Allan Colman

There is a troubling moment that haunts even the most resourceful and aggressive business developers. It's the moment when it seems they've done everything right. They have assembled a skilled marketing and sales team. They have identified top prospects. They have nimbly initiated contact with those prospects. The conversations with those prospects have been useful, pleasant, and, most important, client-focused.

Yet somehow or other the moment to close does not arrive. Or it does arrive — and the prospect demurs or delays. Something is missing. Some final solvent is needed.

There is an equally troubling moment that likewise unsettles the finest marketers. Their collaterals are substantive, zeroing in on specific problems that keep prospective clients awake at night. Their mailing lists have been refined and expanded with state-of-the-art technology. Reporters know the key partners and call them for quotes without needing to be pitched.

Yet, for all this best-in-show marketing, nothing happens. No one

calls. The firm's enhanced reputation seems to exist on paper only. When partners contact prospects, or when practice group sales teams sit down at a beauty contest interview, it's as if they're starting from scratch. Nothing they've done has palpably elevated the firm's reputation or differentiated its brand.

In both cases — the seller who hasn't been chosen, and the marketer who hasn't been found — firms have a few typical responses. Sometimes the assumption is that the wrong horses are running the race: that, for example, the marketers need to be replaced. Well, maybe that's true, maybe it's not.

Sometimes the assumption is made that none of the collaterals developed or actions taken so far were at all useful. Again, maybe that's true, maybe it's not.

Finally, the assumption is sometimes made that there's an elusive trick to sales and marketing. If the firm could only find it, it would ease them over the goal line. That assumption is never correct.

TAKING STOCK

No, there's no new and novel trick to play at this point, no hidden ace in the hole that has not yet been drawn. But, as an explanation of the firm's lack of progress, there are enough "maybes" and "maybe nots" to suggest that what it now needs is a real

inventory; what, in our work, we call the Rapid Assessment.

THE RAPID ASSESSMENT

Somewhere in the collected best marketing and sales practices that have thus far been employed, the key to ending the current impasse can be found. A past initiative may now need to be broadened or made more focused. Perhaps a clue to the next step can be identified somewhere in the mass of information gathered about your client prospects.

The operative word is "rapid." The one thing you don't want to do at this point is to start the whole strategic planning process anew with endless debates and platoons of consultants reinvesting hundreds or thousands of hours. There is simply no time for that. The competitive landscape, including internal pressures (such as partners who may well leave the firm if it doesn't soon achieve results), demands that the self-knowledge required be acquired at once.

The good news is that there is a structured way to achieve a truly "Rapid" Rapid Assessment — in fact, within 60-90 days. During this period, "strategic actions" can be identified that build on your existing strengths and identify under-performing marketing assets. New opportunities can be targeted that ensure fresh short-term revenue as well as map out a longer-term pipeline.

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Action Points

The process must begin with interviews of the firm's marketing leadership and select partners — as well as senior associates who have so much to contribute to, and so much to gain from, the process.

From these interviews, a current firm profile is developed. Call it a "differential diagnosis." Just as in medicine, the differential diagnosis allows you to rule out causes until the direct and indirect reasons for the lingering malaise are revealed. To extend the metaphor a bit, while the doctor wants information about your physical condition and personal habits, information about your environment and lifestyle is equally relevant. In the Rapid Assessment, we likewise need to look internally and externally. For example, in terms of your client base:

- Who are the top 20 clients in your office over the last three years? How many of your practice area specialties have they each used? If the number is still too low, maybe a heightened focus on cross-selling will break the current logjam.
- How many of those clients have fallen off the top 20 list in the last three years? Why? Right there in that answer may lie immediate solutions to the problem.
- What have been your clients' turnover rates in their C-Suites and legal departments? Do you know who might replace your client contacts if they leave their companies? Maybe your sales and marketing initiatives have stalled because they are simply not reaching the right people.
- How important is diversity to your clients and prospects? Which clients actively track women and minority members of the professional firms they retain? Even with the most conscientiously staffed legal selling teams, this key consideration is often overlooked.
- If you could summarize in 20 words how your firm is perceived in the marketplace, what would that description sound like? Imagine that the local legal headhunter has just been asked by a reporter (as

headhunters often are) for the "word" on your firm. It's the same "word" that clients as well as potential job candidates hear.

- Who are your competitors and why do they succeed? Dispassionately, without self-serving bias, ask yourself how the other guy got found and why he then got chosen. In terms of internal health profile:
- Can you assess the marketing initiatives underway at your firm? Can you assign effectiveness value numbers to each one (e.g., bylined articles, seminars, etc.)? Take a look at the lower-rated items and determine how they might be enhanced or if they should simply be discontinued.
- Ask a disinterested third party to review your collaterals. Encourage total candor. What is good about the articles you've published, the seminars you've sponsored or attended? Of crucial import, how appealing and substantive is your website? What is ineffective or — as can be the case — downright harmful about what you've created and disseminated?
- Have partners enlisted other lawyers at the firm in programmatic marketing and business generation efforts? If not, the problem may be a lack of integration and the fact that all your best efforts have ultimately only been one-offs. In the same context, do partners share knowledge of their clients' businesses and industries, or do they hoard that knowledge?
- Are there value-added services you need to emphasize? It's as much an internal consideration as an external selling point because it begs the question — what have you done internally to develop skill sets that go beyond strictly legal advice?
- Does your sales and marketing training include associates to further build a true business-generating culture? Here is a golden opportunity for firms to outpace their competitors. After all, how many of those competitors really deign to bring associates into the process or reap the rich yield of potential client contacts that many associates have

but are not encouraged to exploit?

- How accountable are your partners and practice group heads for sales and marketing? You need to go beyond the incentives inherent in your compensation system. You need your lawyers answerable for their action or inaction on a daily, face-to-face basis.

To further extend the medical metaphor, what treatment regimen can now be prescribed based on this assessment of external and internal factors? For example:

- Are you actively searching for opportunities to place your lawyers and senior professionals on advisory boards, professional associations, and community organizations where they will have direct contact with clients and prospects?
- Have you tested drafts of new collaterals with your clients before you market them?
- Is there a specific industry focus that offers special opportunities right now?
- Are there alliances with other professional groups that will guarantee heightened marketplace awareness?

The Rapid Assessment is meant to cover both marketing and business development. True, those skill sets are different, but they always dovetail, and the flaws in one are directly reflected in the other. Marketing imperfections limit the opportunities to sell, while less than competent selling makes the best marketing meaningless.

With both games, you're right on the goal line. You need to find out what is keeping you from crossing it, and you need to find out fast. As they say, "almost" only counts in horseshoes — and this ain't horseshoes!

