

Secrets of the Masters: The Business Development Guide for Lawyers

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Executive summary

“To give anything less than your best is to sacrifice the gift.”

Steve Prefontaine, renowned U.S. middle and long distance runner

YOU KNOW what it takes to become a great lawyer, but do you know how to become a great rainmaker? You already possess the necessary ingredients – knowledge, intelligence, discipline, and work ethic – and you understand the virtues of delayed gratification. By applying these existing capabilities into the realm of business development, you can give yourself the gift of building an exceptional book of business.

Secrets of the Masters: The Business Development Guide for Lawyers uncovers the mysteries of becoming an extraordinary rainmaker. We start with an assumption – you’re a technically good lawyer who delivers solid legal results. We build from there by giving you hundreds of proven tools and techniques for increasing revenue and forging relationships with clients and colleagues that can last a lifetime.

To that end, I’ve assembled an All-Star team of over two dozen law firm marketing and business development experts who share their secrets of success. Having guided, trained, coached, managed, and consulted with thousands of lawyers for hundreds of collective years, these “Masters” provide their insights, experience, and real-world tips for attracting, retaining, and growing great clients.

In this report we cover major aspects of business development including: identifying personal strengths; finding practice niches; building powerful internal and external networks; delivering exceptional levels of client service; accelerating cross-selling; getting and maximizing effectiveness in client meetings; improving lateral success and enhancing lateral integration; applying alternative fees; utilizing social media; and making business development a career-long, sustainable process.

The genesis of this report can be traced to a DVD-based business development program I created called the CMOplaybook®, which featured 28 experts on legal marketing, business development, and client service. We discussed best practices, with a focus on providing extremely practical approaches and specific examples of proven tactics. What has emerged in this report is a compendium of world-class, immediately usable tools for taking your practice to the next level. Each Chapter contains dozens of approaches, mini case studies, and a worksheet that prompts you to make decisions and take action. In the Appendix, you’ll find a personal business development plan template that will help you craft your own customized strategies.

Given the succinct nature of this report, it cannot be an encyclopedic or academic study of every possible approach for building your practice. I chose the Chapter topics because, given nearly

two decades of working with thousands of lawyers, I've found these approaches to deliver the greatest bang for the buck. While each Chapter could be its own stand-alone book, I've opted for a shorter, more focused, anecdotal style that provides battle-tested methods that if applied, can make a significant impact on your career. Whether you're a proactive law student, a solo practitioner, an associate grooming yourself to become partner, a new partner responsible for bringing in your own work, or a senior rainmaker looking to double down on your success, this report will have something to offer you.

Chapter 1 focuses on how to develop an exceptional practice by building on your personal strengths, differentiating your practice from others, getting noticed, and measuring your progress along the way.

Chapter 2 details practical steps for growing key networks and staying memorable in the minds of clients and prospects. It will give you examples of how to look at the sales cycle, categorize key targets, build a network of great personal contacts, stay top-of-mind with your best contacts, plan for sustainable activity, and get exceptional media coverage to create awareness and build the right reputation.

Chapter 3 provides specific tactics for obtaining, preparing, conducting, and following-up on meetings with high-value people. It helps you identify your best prospects, craft specific approaches for getting in the door, improve your effectiveness once in the meeting, and enhance your ability to follow-up after the meeting.

Chapter 4 explores how to develop long and productive relationships by delivering exceptional levels of service. The Chapter discusses what it means to become a trusted advisor, and it presents real-world approaches for enhancing

relationships by delivering value beyond the client's expectations. It provides questions you can ask your clients, presents lists of specific client service techniques, and also offers a detailed consideration of feedback mechanisms – including surveys, end-of-matter meetings, and annual reviews – that can be used to identify opportunities and measure progress towards building a loyal client base.

Chapter 5 shows you how to generate more revenue from existing clients through cross-selling. It opens with a discussion of the benefits of cross-selling, and demonstrates ways to better understand the client's requirements so that new services match their business needs. It explores the hidden internal barriers that often hinder cross-selling, such as a silo mentality or protectionist mindset among fellow partners. We then include practical steps for overcoming these challenges that can foster mutually beneficial internal relationships that serve both the firm and clients. We help you identify your best cross-selling candidates, share advice on how to maximize your effectiveness when presenting cross-selling opportunities, and provide methods for keeping cross-opportunities in the minds of your clients. The Chapter also includes a cross-selling checklist to use for each prospect.

Chapter 6 focuses on rainmaking techniques for laterals. We discuss the challenges faced by lawyers joining a new firm, networking approaches for developing strategically important internal and external contacts, how to communicate your story for maximum impact, and how to find and maximize cross-selling opportunities. It also offers important information for firm leaders on trends in firm-wide lateral recruitment and integration, provides specific firm-wide suggestions on how to maximize the potential of laterals before and after they

join the firm, and includes a checklist of lateral integration activities for leaders.

Chapter 7 provides an overview on how online communication can both support and enhance your business development opportunities. You will receive guidance on the benefits – and potential pitfalls – of social media, outlining approaches that will help you stake out territory in the online world. It also discusses the necessity of developing a website that differentiates you from the competition, how to reinforce the firm’s presence and reputation through search engine optimization, and methods for maintaining momentum to keep online activity sustainable and effective.

Chapter 8 considers how alternative fee arrangements fit into the ever-changing legal landscape. We discuss the background and trends relating to alternative fees, explore the benefits and challenges of entering into such arrangements, identify what value means to clients, and show you examples of popular alternative fees structures. It also covers how to balance firm profitability with client value so that both parties feel good about the relationship, and we provide suggestions for developing systems within your firm to manage the alternative fee process for greatest effect.

Chapter 9 brings it all home – no matter how elegant the plan, if you don’t implement it, little will change. To help you succeed, our Masters present their favorite techniques for keeping business development sustainable over a career. If you choose only one section to fully own, this is the one!

The Appendix contains a business development plan that will concentrate and guide your actions. Review it after each Chapter, then add or modify elements of your plan based on your new awarenesses and commitments. If you constantly refer back to it, it can become a powerful tool to

keep you focused on maximizing your best business development opportunities.

My greatest hope for you is that you apply some of the wisdom contained in this report to your personal practice – try some new approaches, take a step or two out of your comfort zone, remind yourself of some long forgotten techniques that worked for you, and access more of your inner rainmaker. Let’s make your biggest problem how to manage all the work that will be coming in your door!

About the author

David H. Freeman, J.D., a former lawyer and now CEO of the David Freeman Consulting Group, has helped thousands of managing partners, group and department leaders, partners, counsel, and associates become better leaders and rainmakers in hundreds of law firms world-wide. For nearly two decades, he has worked with over one-third of the AmLaw 200, and in 2013, for the second consecutive year, he was recognized as the best law firm business development and coaching service provider in a National Law Journal survey. He is an internationally acclaimed speaker who presents at law firm retreats, law firm networks, international, national, and regional conferences, LMA and ALA chapter meetings, bar association meetings, and law schools.



David's main areas of practice include leadership training and coaching; business development training and coaching; accelerated cross-selling; client service training and planning; retreat design, facilitation, and speaking; and business development culture assessments. He was Co-Chair of the Legal Marketing Association's 2010 Annual Conference, he has written a unique book for law firm leaders called *Weekly Reminders for Revenue-Focused Leaders*, and he is a co-author of *Law Firm Marketing Leaders: Tips from a Collection of Experts*. He also wrote an on-going leadership column for American Lawyer Media's newsletter, *Marketing the Law Firm*, and he has authored many other articles on the revenue-related aspects of management, leadership, service, strategy, and business development for most of the major legal publications.

David also produces practical video tips focused on leadership and business development, he has developed a DVD-based personal rainmaking system for lawyers called CMOplaybook®, and he created a business development culture assessment tool for law firms called Culture Xray®. David can be contacted at dfreeman@davidfreemanconsulting.com.