Marketing & Business Development: Strategies for Winning & Maintaining Client Loyalty

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“Mining Our Strengths Through Cross-Selling and Cross-Servicing”
Industry Fact

On average, a primary provider delivers 1.8 practices to a single client—meaning most law firms deliver one, and a handful service 2 practice areas.

The average client has 4 major practice needs and 5 minor, but measurable, needs. This suggests ample opportunity to focus business development initiatives on existing clients.

- BTI Consulting Group
Focus on Referrals

- When selecting firms, in-house counsel rely primarily (92%) on personal referrals from the following sources:
  - Recommendations from current outside counsel
  - Company-approved list
  - In-house counsel at their company
  - In-house counsel at other companies

ACC Study
What do we sell?

- Geography
- Practices
- Industries
- Issue Areas
- Trends
- Stay Awake Issues
"Every Practice is better off when more Practices join."

- Dr. Heidi K. Gardner, Lecturer on Law & Distinguished Fellow - Center on the Legal Profession, Harvard University
What Hasn’t Worked

• Network is **NOT** an individual member society
  — Fellow Partners of individual firms do not know firm is a member of the group
• Lack of activity beyond the 4 meetings – we don’t think about law firm members
• Attending same events – without connecting.
• Lack of call to action – who is attending....let’s connect

As a result, we do not always benefit from all of the talent that resides within a firm
What Works

• Strategic Initiatives – Strategic Objectives and Teams
• Conferences/Seminars/Client Roundtables
• Client Teams
• Targeted Internal Meetings – Building Trust
  • Within Firms/Within SCG Network
• Proactive Thought Leadership, “Blue-Sky” Sessions
• Retreats – Invite Member Firms?
• Informal Meetings – Dinners/Networking
• Committees
• New Initiatives
• Leveraging Client Alerts, Invitations to Exclusive Events, etc.
• Launching National Niche Practices/Initiatives
Targets of Opportunity

• Cyber
• Unmanned vehicle systems
• Immigration (EB-5 green card program)
• Higher education
• Marijuana legalization
• Elections (conventions and other events)
• Healthcare
• Mobile health
• Trade groups
• Others?
Barriers to Cross-Selling

Fear
- Unfair blame for poor results
- Lack of knowledge of other practice areas

Trust
- Reluctance to share client contacts
- Fragmented view of client

Ambiguity
- Unclear strategic priorities
- Undefined sales process
- Misaligned measures and rewards
Five Habits of Cross-selling

- Differentiate
- Awareness
- Meetings
- Trust
- Clients
What is Our Value Proposition/Competitive Advantage?

• Global law firms often have “conflicts of interest”

• Legal networks provide:
  • Variety – blend on regional firms
  • An ability to share best practices
  • Local support – visiting office space, etc.
  • Specialization

In-House Counsel are seeking the best specialized/experts and hand-picked
Building SCG Relationships

• Trust
  — Help member firms - give before you get
    • What “gifts” can you bring to others?
    • What knowledge can you share?
• Conduct joint marketing activities
• Build key relationships (partners, marketing)
• Attend SCG events
• Support committee initiatives

Consider the Network as a Differentiator – Not A Merit Badge
What Has Worked Well

• Canada – meeting in Manitoba in April
  — How to collaborate
• UK Perspective
• U.S. Perspective
Developing International Business
Making the most of SCG Legal - A UK Perspective

SCG Legal – Spring meeting – Miami, 17 March 2017

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Discuss

- Context for M&R
- Video
- Our approach to International work
- Industry/Sector Focus
- Case Studies and Examples
- Why SCG Legal?
Context
National firm with global reach

In 2016 our lawyers engaged with more than 75 jurisdictions across the globe working with our trusted international network of independent law firms.
The last 12 months
Mills & Reeve 2020

Achieve More. Together.

- £100m+ business
- Growing faster than top 100 average
- Profitability increased
- A great place to work
- National leader, worldwide reach
- A reputation for innovation

Prioritise markets and sectors
- Balanced portfolio approach to sectors
- Develop a greater mid-market share
- Grow our international work
- Leverage London
- All offices are regional powerhouses
- Brand positioning and culture aligned

Build stronger client relationships
- Focus on clients who value expertise
- Get closer to clients
- Increase and grow senior level client contacts
- Improve winning and growing new clients
- Collaborate for clients' and our benefit

Support and challenge our people
- Develop commercial acumen and relationship skills
- Recruit for ambition, EQ, mobility and diversity
- Align performance and reward metrics
- Set high expectations and support achievement
- Create career opportunities and promote mobility
- Improve accountability

Innovation and technology
- Build an innovative culture
- Implement innovation processes and campaigns
- Maximise the use of our existing technologies
- Adopt new technologies to improve efficiency
- Exploit technology for clients' benefit
Our approach

- No boondoggle - embrace International as a firm
- International is part of the firm’s vision and business plan – ca 30%
- Appoint Country Desks to spread the connections and responsibility
- Adopt sector approach to market – everyone does “corporate” and “litigation”
- Convert practice areas and features to valuable benefits (connections, funds, targets)
- Team up with “best friends” with similar sector focus in relevant geographical areas for joint visits/training/projects
- Close connections and trust is key
- Have the international conversation with clients and targets
Sector vs Practice

Practice Areas
- Commercial & Corporate
- Projects & Construction
- Family
- Insurance Disputes
- Employment
- Private Tax
- Real Estate
- Regulatory, Public & Commercial Disputes

Sectors/Markets
- Education
- Food & Agribusiness
- Health
- Insurance
- Technology
- Private Wealth
- Real Estate Investment
- Sport

International overlay to all sectors

MILLS & REEVE
Opportunities - Case Studies (1)

- Healthcare ( + Health IT and MedTech) - Nashville/Dallas/Houston
  - 6 visits hosted by Bass Berry & Sims – ca. 120 meetings
  - Now represent 3 NYSE healthcare companies based in Nashville and major REIT
  - Hosting Nashville Health Care Council Mission in London at the end of March
  - Joint visits and introductions for Bass Berry & Sims

- Technology (& Medtech) – Boston/San Francisco/Austin
  - Cambridge Cluster – 14 billion dollar companies eg ARM, CSR (Qualcomm), Abcam
  - Sales to Google & Facebook

- Education
  - Annual International HE Conference 16 march – 3 SCG speakers and 8 more SCG attendees
  - 60 jurisdictions in the last 2 years
Opportunities - Case Studies (2)

Tenders
- Iron Mountain legal panel
- ARM
- Victrex

Compliance audits

Referrals - sale of Columbus International Inc to Cable & Wireless
Joint training/marketing/secondment/visits with Best Friends
Why SCG Legal?

- We meet regularly and know them well
- We trust them
- Excellent service or referral to the best
- They know their market
- Independent and good value
- Contrast 3 men and a dog of branch of an international firm. No incentive
- Quarterly audit
- Very well connected commercially and politically
- Unique in having 54 Us firms including one in each state
- Digital Healthcare
What should we be doing, individually and as member firms, to enhance our ability to effectively identify and pursue cross-selling opportunities?
Working Session: What Can We Do Within Our Firms?

• What are some hot issues our clients may be dealing with right now that could offer us an opportunity to work together—stay-awake issues?
• How do we communicate to member firms why to cross-sell, benefits of working together?
• What resources and tools should we explore to better assist the network with cross-sell initiatives?
• What specific actions can we plan to take this year to further promote network members, and what resources do we need to help us achieve our goals?
• What business development activities can we as a group engage in – initiatives that could lead to new business across firms?
• What can we offer as a network of law firms that is valuable and unique to clients that our competitors (global firms) don’t?
• How can we work together better to leverage our firms’ relationships, make introductions and cross-sell clients?
What Can I Do Right Now

“Tell me about your practice.”

“What are some hot issues you're dealing with right now?”

“Whom do you compete with and how do you differentiate?”

“What's an ideal client or matter for you?”

“What legal skill, expertise or matter do you think would complement or coincide with my specialty?”

“What should I listen for on your behalf, when talking to my partners and clients?”

“What’s the best way we can work together?”