



**CROSS-
SELLING**

Think About Value and How to Best Compete with National/Global Firms



**CREATE
VALUE**

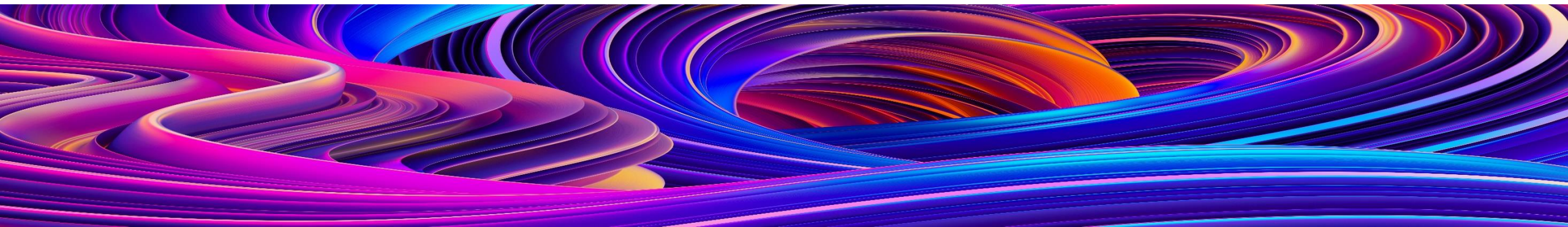
60% of Fortune 1000 companies hired a major law firm with whom they did no work the year before (source: BTI Survey of Fortune 1000 Corporate Counsel)

59% of CLOs indicated they had or will fire some of their law firms in 2024 (source: Association of Corporate Counsel)

Convergence: Corporate law departments are using 25% to 30% fewer law firms than they did just three years ago (source: BTI Consulting Group)



**What should we be doing,
individually and as a firm,
to enhance our ability
to effectively identify and pursue
cross-selling opportunities?**



~40% of **NEW** opportunities will come to a law firm
of their own accord

60% require a ***deliberate and planned effort*** to
make the right contact

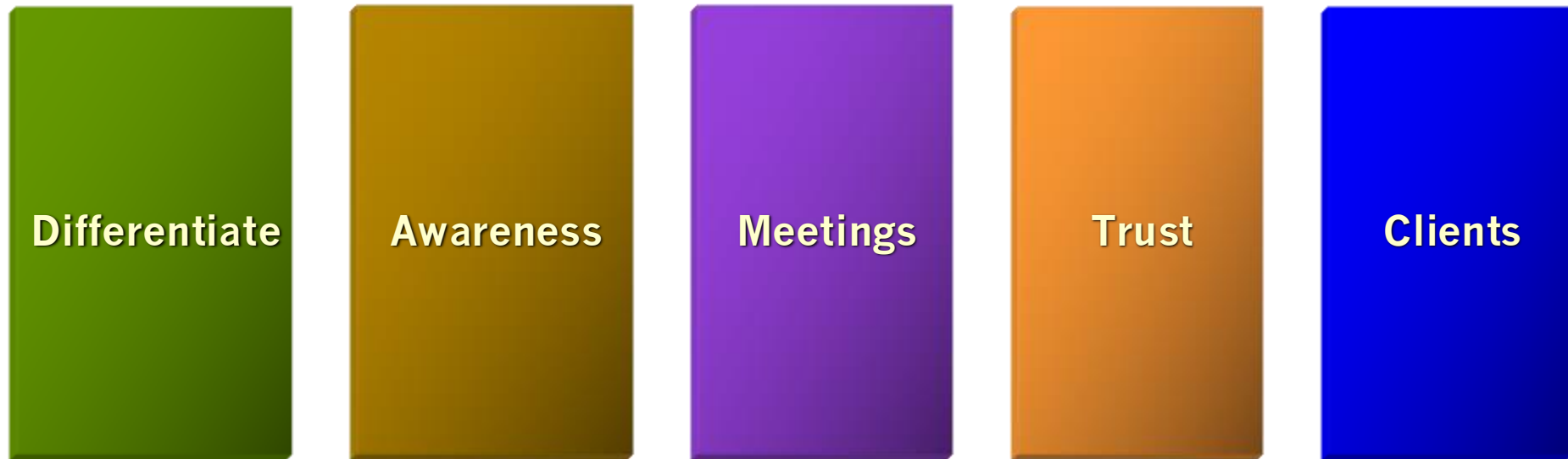
Plan for the future today: It takes months/years!



When selecting firms, in-house counsel rely primarily on personal referrals from the following sources *(top 2 choices selected)*:

- Recommendations from current outside counsel (79%)
- Company approved list (50.4%)
- Ask in-house counsel at their company (49.6%)
- Ask in-house counsel at other companies (48.9%)

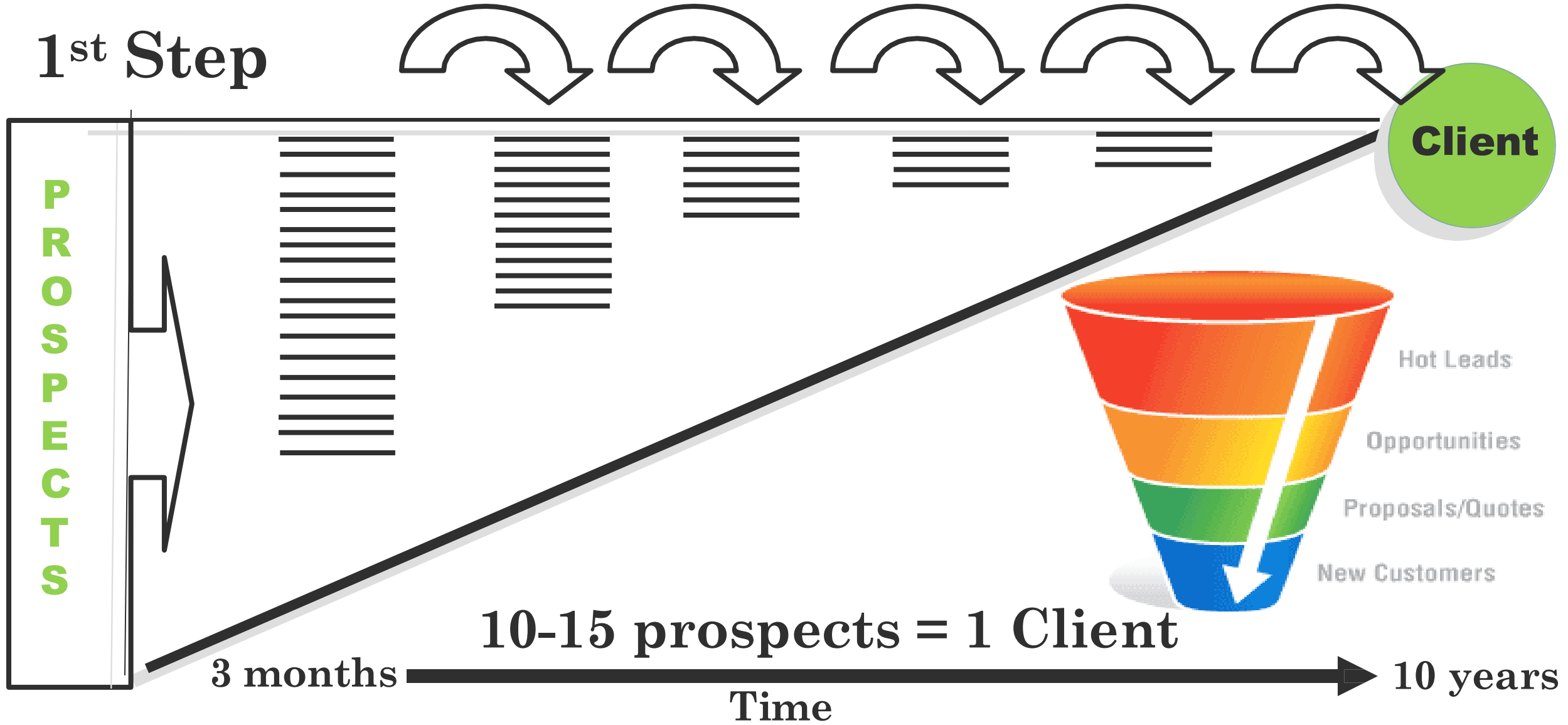
FIVE HABITS OF CROSS-SELLING



WHAT IS YOUR VALUE ADD

CLIENT DEVELOPMENT: THE SALES CYCLE

1st Step



Current Clients/Alumni

- Save time, resources 4 - 7x less expensive
- Protect relationship ('bullet-proofing')
~80% of income comes from top ~20% of current clients
- Keep in mind: Current clients are another firm's prospects!
- Deeper client relationships = greater loyalty
- Current clients are excellent referral sources

New Clients

- Innovative pitch teams
- Less fear of failure
- Learning together
- Closer team activity

CLIENT INTERVIEWS?

- ✓ Money and time
- ✓ Regular meetings between leaders: practice and industry teams
- ✓ Newsletters: internal communication tools promoting each other
- ✓ Creativity: bring value to clients > why should they hire you?
- ✓ Thought leadership collaboration
- ✓ Invite firms to attend practice meetings/retreats

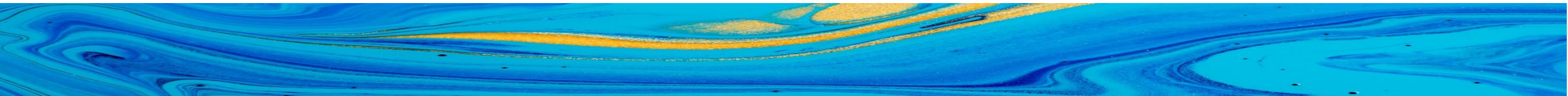
➤ **What are global firms doing?**

- Crowell has regular dinner groups
- Pillsbury has client teams
- Aiken - lateral integration
- King & Spalding spends lots of \$ on client entertainment

Understand Client Needs & Build Strong Relationships

IDENTIFY PROSPECTIVE CLIENTS & GIVE BEFORE YOU GET

- **Client Knowledge:** Develop deep understanding of clients' businesses, industries, and specific legal needs.
- **Regular Communication:** Maintain regular, open communication with clients to identify opportunities for cross-sell/-referrals.
- **Client Meetings:** Schedule periodic meetings to discuss client's evolving needs and how firm can assist.
- **Trusted Advisor:** Position yourself as trusted advisor rather than 'just' a service provider.



1. KNOW YOUR NETWORK AND MAKE SURE THEY KNOW YOU!

Networking is essential – both within the firm, and outside of the firm. You need to make a lot of (the right) people familiar with our extraordinary capabilities – and build trust!!

Note: most clients select lawyers based on referrals from others they trust. Trust is everything. When someone has a problem, they ask executives from their industry, people who had the same problem, fellow board members, other general counsel, or professionals (e.g., their corporate or other outside counsel).

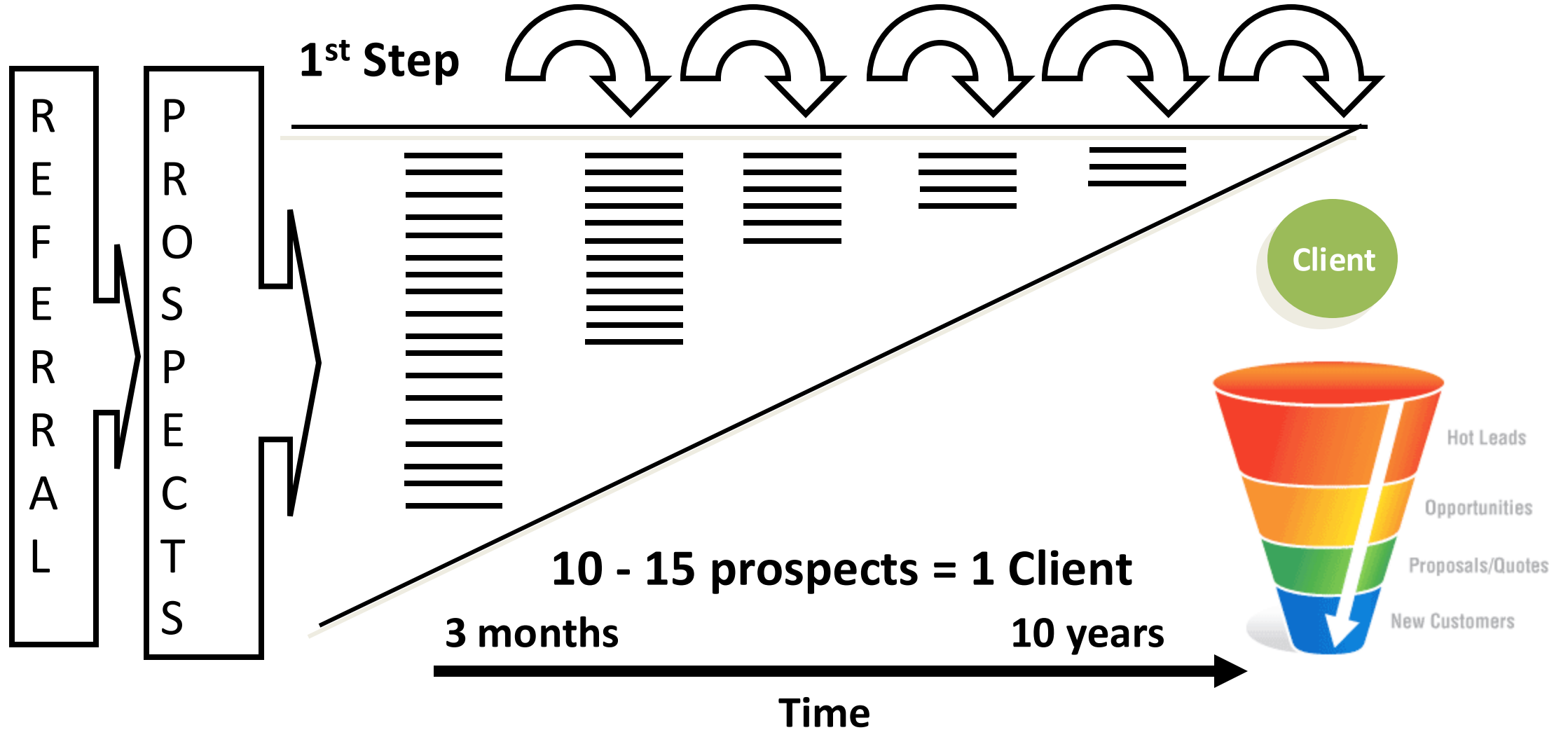
2. BE CONSTANT AND CONSISTENT.

Even when you are busy! Your activities need to reinforce the firm's capabilities over and over again so you are "top of mind" when a problem hits.

Last person they see, is the first person they call.

Are you **VISIBLE** ?

3. MARKET EVEN **WHEN** **BUSY.**



4. PROMOTE YOUR RESULTS when possible.

Discuss with Marketing Department Opportunities for Identifying Targets with Similar Issues -- Remember that clients are buying what you've done for other people.

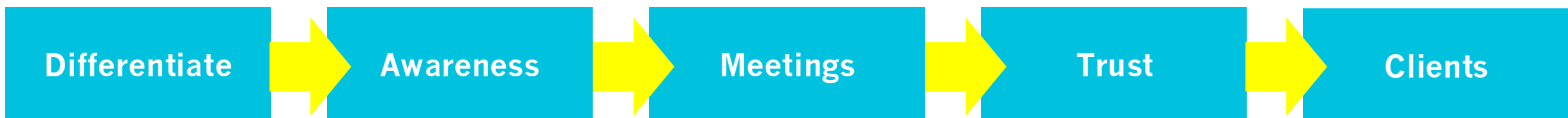
- If possible to convert the recent matter into a case study for a client alert or article (you don't have to name names). Or, review what our competitors are doing, and write an alert on similar issues that our current clients may encounter
- Target other clients in the same type of business or industry, and tell them about your recent experiences.
- Put together a litigation prevention program based on the issues clients have faced in matters you have handled. *Works for healthcare companies and government contractors.*
- Send out a press release announcing your good result (if the client approves, of course).
- Include vignettes or summaries of cases in your biographies and marketing materials.

5. FOCUS ON REFERRALS.

- Internal referral networks are effective stimulators of business growth factors, but they have to know what you do, and trust you – and know what questions to ask their clients and contacts
- Help partners with strategic initiatives, incl. pro bono efforts
- Ask them about their clients – or track their clients' issues
- Targeted Internal Meetings – Building Trust
- Informal Meetings – Dinners
- Join Department and Practice Meetings
 - Create a cross-sell sheet to hand out when you attend other practice meetings
- Launch New Initiatives

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Five Steps to a Referrals



6. MINE THE FIRM'S CLIENTS.

You MUST know who our top clients are!!

- Understand needs of the client & lawyer
- Help other lawyers promote you
- Probing questions “cheat sheet”
- Meeting preparation chart

7. TAKE A MULTIDISCIPLINARY APPROACH.

- Collaborate with colleagues at the firm to develop niche or industry teams
- Collaborate with lawyers from other firms, SCG Legal, networking cocktail reception, lunch sessions, etc.

8. DEVELOP A MAILING OR CONTACT LIST.

- Create a system to remember contacts
- Stay in touch
 - ✓ e-mails
 - ✓ Newsletters
 - ✓ Holiday gifts
 - ✓ Birthdays
 - ✓ LinkedIn



9. HAVE A PLAN.

Whether you work through a practice group or department or develop it independently, a marketing plan should set out your objectives and strategies for marketing and business development. A plan, which could be as simple as ten action steps, is particularly important for client development and cross-selling. It will bring you back on track even if client demands take you away from marketing for awhile.

TOP 10 MISTAKES

1. Talking too much and/or Interrupting the client
2. Being reluctant to say, “I don’t know”
3. Focusing too much on the lawyer’s background and not enough on the client’s needs
4. Trying to “close” too soon or not asking for business
5. Failing to ask the most important questions
6. Being distracted by other matters
7. Being uncomfortable discussing fees
8. Failing to establish the next step
9. Staying in touch without being annoying
10. Not following up



10. BUILD AUTHENTIC AND MEANINGFUL RELATIONSHIPS.

- Networking is pivotal for gaining new business, insights into new opportunities, discovering mentors/champions/referral sources, developing friendships, identifying teaming relationships, and building confidence.
- So take the time to grab lunch or attend a happy hour and get to know individuals on a personal level. It shouldn't be one-sided. Both parties should benefit from the relationship – so be prepared to offer advice or even make an introduction to others in your network.
- Everything comes down to relationships – relationships with your clients, partners, peers, supervisor, and with others across the firm and your network. Building genuine relationships fosters trust, communication, and empowerment, the intangibles that build a good business. Relationships are rooted in trust, so don't ever betray that, either directly or indirectly.

WORKING TOGETHER

An abstract graphic on the left side of the slide. It features several blue arrows of varying sizes and orientations, some pointing upwards and to the right, others in different directions. There are also blue wavy lines and small blue dots scattered around the arrows. Two blue 'X' marks are visible on the left side.

- **Targeted Strategy:**
Create targeted cross-selling strategies tailored to each client based on specific needs.
- **Client Segmentation:**
Segment clients based on region, industry, size, and potential for referrals/cross-sell opportunities.



PANEL DISCUSSION

Three (3) Actions You Will Commit to Doing in the Next 12 Months?



HOW CAN WE COMPETE TOGETHER?

- What differentiates your firm/practice from your competitors?
- How did you bring your top five (5) clients into the firm?
- What are your business development priorities?
- **Are there opportunities for SCG members to collaborate on business development activities (podcasts, articles, alerts, webinars, in-person events)?**
- What can we do to promote SCG Legal to our clients?
- Can we identify any synergies or overlaps in our practices that present opportunities for cross-referrals and collaboration?
- Are there any emerging industry trends or regulatory changes that present opportunities for cross-selling specific services or expertise?
- **How can we facilitate knowledge sharing and collaboration among our practices to deepen relationships and enhance cross-selling efforts?**
- **How can we incentivize and reward attorneys for actively participating in cross-selling activities and driving business development efforts?**

