

21 Law Firm Business Development Mistakes You Don't Want to Make During a Pandemic

By LawVision on July 6, 2020

During the battle of Bunker Hill in the revolutionary war, General George Washington launched three failed attempts to take control of the high ground on the Boston peninsula. His failure gave the British army full control of Boston Harbor. The loss was devastating to General Washington and his ragtag army, but the battle turned out to be a Pyrrhic victory for the British. Washington's army left the battlefield with far fewer casualties than the British who, amazed at the strength of the colonist's resolve, adopted a more cautious approach to the war. Their caution allowed the Americans to regroup, build more political support for independence, renew their resources, and recruit a larger force. Some might even say that first major battle set the destiny of the war.

As law firms try to navigate building new business in a post-pandemic existence, we will do well to remember the British experience at Bunker Hill. Getting this far won't guarantee our future success. A continuous focus on new ways to best engage with clients and prospects will be paramount. Stumbles and pitfalls are inevitable but need not breed complete failure. A watchful eye for potential missed opportunities and best practices will go a long way to achieving business development success. Below is a list of traps to avoid as you consider how you will execute on your business development efforts over the next few months.

- 1. **Squandering good content** Firms have produced more thought leadership content in the last two months than they have in the previous two years. Please don't make the mistake of thinking all that genius will turn into business without one-on-one conversations about how it applies to the specific needs of clients and contacts.
- 2. Missing unique opportunities to build strong relationships When the whole world goes home for a few months, we all have a shared experience. Going through similar challenges creates common ground. If ever you could get personal, show some empathy, and build authentic relationships, this is the time. Get closer to your contacts by reaching out and offering help.
- 3. **Focusing only on existing clients** There is no question you need to stay close to clients right now. They need your help. But your prospects are experiencing new thorny, complex issues that they may have never experienced in the past. You may be the answer. Stay close to people seeking solutions –clients or non-clients.
- 4. **Failing to use firm business development resources** Your marketing team is in high action mode right now. They are engaged and focused. In a world of budget cuts, they are also highly motivated to stay relevant. Ask for help, and you may be surprised at how much attention you get and amazed at why you never asked before.
- 5. **Not asking for help** Change and movement bring risk and danger, but they also carry substantial new opportunities. A professional business development coach can help you tap into these new opportunities. Using a coach will also help you develop steady habits that will lead to more work long term. I know an excellent business development coach that can help you get kick-started. Reach out today. He is perhaps my favorite person.
- 6. **Not using fundamental business development tools –** To help you stay focused, intentional, and systematic, you need to use basic tools to keep you on track. You will need: a concise, bulleted focused business plan, a good list of prospects, and a sustained habit of referring to them no less than every week. Work the list, make money—that simple.
- 7. **Failing to hold yourself accountable** Look at your tools (see number 6 above) regularly, and you will begin to hold yourself accountable for your business development efforts. If you need to involve another person (a spouse,



- partner, colleague, assistant, professional coach, marketing department staff) to help keep you on track. Then do it.
- 8. Assuming you are too busy to do BD Chances are, you actually are too busy for business development right now. But, if you don't keep filling your pipeline, you will be doomed to a career of business peaks and valleys. So, find ways to uncover new work while you are working with current relationships. Easy tip: every time you talk to a client, have at the ready one or two questions you can slip into the conversation that will help you connect with that client better. Some examples: "How do you get goods to market?" "Are you having trouble getting new workers from abroad in the current environment?" "What are your return to work plans?" "Have you had to have a reduction in force recently? Did your daughter get into Penn?" Don't wait until the deal is signed, or the litigation is settled to get more information and build a closer relationship. Your prospect is on the phone now. Do not squander that opportunity.
- 9. **Failing to build internal relationships** We are in a cross-selling world. Clients and prospects are calling with unique, never before encountered problems. It is doubtful that these new thorny issues will be solved by merely one practice area. Know your partners and their skill sets so you know who you can trust when you need to reach out for additional expertise to serve your clients.
- 10. Assuming you can't close business unless you are face to face You should assume for the time being that face to face meetings are a thing of the past and won't ever happen again. If you don't have that mindset, you may just sit in your home office and avoid reaching out, hoping for the good old days of lunch and golf to return. Meanwhile, your competitors are setting up zoom meetings and having virtual cocktail parties with your contacts. There is no question that networking is different now than it was before, but it can actually be easier to build trust as we all struggle through this crisis together. It is possible, in the current environment, to build relationships at an even deeper level than news, sports, and kids over soup and salad.
- 11. Letting current work distract you from your target market You may be getting lots of work in a new area. As you do, ask yourself if it is sustainable. Eventually, we will end up with some version of a new normal. When that happens, make sure you have kept in touch with those in your target market –the kind of work you want to do in the future.
- 12. **Missing an opportunity because you are too focused on your target market –** On the other hand, be aware of new trends that could turn into a long term practice giving you new and exciting work you might enjoy.
- 13. **Not leveraging a missed conference** If your industry conference was canceled and you simply crossed it off your calendar and went back to work, you are losing significant networking opportunities. The main reason you wanted to attend probably had more to do with finding new business than learning something new. Reach out to the people you had planned to meet; connect with the people who were going to be on your panel. See my post on missed conferences for more ideas.
- 14. **Failing to figure out good value propositions** A value proposition is nothing more than something you offer a prospect that causes him or her to say something like, "That is interesting, let's talk more about that." It permits you to have a more in-depth, broader conversation that may lead to a stronger relationship and identify a prospect's unique challenge. Compelling value propositions can be hard to create, but when you hit on the right one, it can be like gold for getting an audience. The new world has created all kinds of new potential value propositions. Examples include: changes in the way people do business, superior knowledge you may have about a Covid related legal issue, benchmarking what other clients may be doing in a certain industry, and offering to help a short-staffed GC.
- 15. **Thinking you can't ask for business by phone or videoconference** We have become an overly pitch oriented business. Being one of three firms that shows up with a slide deck, pitches the firm, and then returns to the office to pray for a phone call, shouldn't be necessary. People have asked for business over the phone almost since we have had phones. Don't get caught thinking you need a formal in-person meeting to make a deal. Pick up the phone and start a conversation.
- 16. Assuming that no one is doing deals Deal flow has slowed. No question. But there are a lot of potential clients



and referral sources out there who don't make money unless they do a deal. They are hustling like everyone else. Find them before your competitors do.

- 17. Assuming the current rush will continue It won't.
- 18. Assuming the current low will continue It won't.
- 19. **Not prioritizing your best clients** Business development takes time, and right now, you may not have a lot of time, so be efficient. Ask yourself who is most important, which prospects offer the best chance of success with the biggest payout, and then be brutally disciplined about where you spend your time.
- 20. Complaining, whining, and making excuses 'nuf said.
- 21. Worrying about the future without doing anything about it c'mon!