

From Client Teams to Strategic Account Management: The Next Wave in Law Firm Sales

By [Steven M. Bell](#) on December 4, 2019

First of two blog posts by LawVision's Steve Bell, Silvia Coulter and Yvonne Nath

Lingering and debilitating flat revenue growth at the vast majority of law firms is convincing law firm leaders to accelerate efforts to professionalize sales and business development, according to speakers at several sessions at the recent Thomson Reuters Legal Executive Institute COO/CFO Forum.

Many presenters spoke to their firms' efforts to launch Client Teams and Strategic Account Management as important ways to address the flat-revenue reality and to protect from erosion of important clients. Note that these presenters were law firm business leaders, not marketing and sales leaders, the latter of which for quite a while have been promulgating the build out of law firm professional sales initiatives. The emergence of these topics at the COO/CFO Forum and elsewhere may indicate that operational and financial leaders at law firms may now be committed, as never before, to advocating for, and funding, techniques (Client Teams and Strategic Account Management) that long have been key drivers of growth for other parts of the professionals service sector. Think the Big 4 and engineering.

Most law firms have had Client Teams for some time, and most Client Teams that are formed report improvement in client satisfaction, revenue and profitability. In our experience, for the most part, these Client Teams are formed and operated by attorneys themselves who, despite excellence in many disciplines such as the practice of law, most often do not possess deep business and industry expertise nor do they have complete command of professional sales and marketing tools; sales and account technology; or leadership, organizational and account management skills.

As a result, traditional law firm Client Teams are somewhat casual and often lack the strategic mandate, rigorous processes and technologies applied by Client Team counterparts in the commercial world and in the public accounting realm, where Client Teams on steroids have yielded a new category of client focus known as Strategic Account Management. One key difference between traditional Client Teams and Strategic Account Management (SAM) is the emergence of business professionals (not necessarily and not often CPAs or lawyers) to lead SAM programs. In the Big 4, these SAM leaders often are high-level professionals who, over substantive business careers, have accumulated significant acumen at a specific business and in a specific industry and who have earned name recognition as experts in their fields. They are assigned to build institutional relationships at one (or at most a handful) of clients, and they often spend as much time within a clients' walls as they do at their own firms' offices. Notably, the focus of SAM is not solely on the firm and its internal efforts to provide higher quality and broader offerings, but rather on a deep and collaborative partnership with the client and its professionals to understand and advance the growth and success of the client and the firm.

It seems to us that a next step for law firms is not just to deploy more and better-prepared Client Teams, but to immediately explore the full-scale launch and implementation of Strategic Account Management.

Naturally, law firm operational and financial leaders gravitate toward data and facts, so to support their analysis of investments in Client Teams and Strategic Account Management, LawVision's [Yvonne Nath](#) (Master's degree in Law Firm

Management and former Director of Strategic Operations at Porter Wright) has an approach that COOs and CFOs can utilize to evaluate the efficacy of Client Teams and Strategic Account Management for their firms. In our next blog post, we will explore some of the costs, benefits and returns of launching SAM initiatives and hiring a new breed of law firm professionals – Strategic Account Managers.

Stay tuned.....