

Driving Law Firm Revenue – Key Client Planning

By [Silvia L. Coulter](#) on October 6, 2015

Limited resources? Too many plans – office plans, practice plans, individual plans. Where does a firm stop? Or start? Building a culture of collaboration has many facets. Certainly firm meetings are important for building camaraderie so continue those. Retreats are another way to build strong teams across the firm. There's one more opportunity that is often overlooked. Client planning teams.

Known in the industry as strategic accounts (strategic because they are clearly an important part of any organization's strategy for retaining and growing revenue), key client teams benefit firms in a myriad of ways, including:

- Creating an umbrella over the entire firm for building cross-office, cross-practice, and cross client relationship lawyers. If the firm is seeking a way to "roll up" all the planning efforts, strategic account/client teams is your answer.
- Building a strong vehicle for succession planning. The right mix is 6-8 people of various generations to drive the team planning process (the whole firm is part of the team of course but this is the leadership group for the team) is essential. Stymied by why the millennials are leaving? Build them into the client team process and give them some responsibility on the team. The growing millennial population at client organizations is significant.
- Facilitating lateral integration. Wondering how to integrate laterals? Add them to the client teams. New perspective may add relevant insight and the opportunity to participate will make laterals feel welcome immediately.

The significant number of firms not employing this strategy amazes me. There's no need to ask permission from the partnership to incorporate this into the firm's strategic planning process, it's necessary for the firm's future and to protect the client base from competitors who target other firm's clients. Strategic account/client planning is fun, productive and builds camaraderie. Any reason not to do this? Keep it simple, train your partners so they have exceptional sales skills and protect your key clients. Now is a great time to start!