

Five Tips to Tie Marketing & Business Development Value to Firm Success

By [Silvia L. Coulter](#) on January 4, 2024

"I've been a marketing/communications professional for years and – given this economy – I am feeling the need to demonstrate value. Sales professionals have revenue metrics to show value, but I don't know how I can do the same. Any ideas?"

There are many ways the Marketing and Business Development team members can show value. One of the most effective is to tie activities to firm goals and partner pursuits. Here are some tips for accomplishing this:

1. **Understand the firm's overall strategy** to make sure the marketing and marketing communications goals and budget support the strategy. For example, if existing client retention and growth is part of the strategy and one of the initiatives is a print advertising campaign, obtain research that shows the primary reason for advertising is to **affirm** to clients they made the right decision and to be "there" right in front of them when firm partners are not. Otherwise, ditch print advertising for a more effective industry-targeted initiative.
2. **Project manage marketing and marketing communications activities** by creating a Marketing and marketing communications Dashboard. For example, using Excel, dashboard headings might include: Project; Requesting Attorney or Practice Group; Existing Client/Prospect the Project Supports; Deadline; Marketing and marketing communications Team Member Responsible; Date Delivered. Tying the activities directly to client/prospect opportunities allows you to a) follow up with the individual partner or practice leader to learn about the activity's results and b) demonstrate the value you are/your team is adding. It also shows the number of requests the team fields and manages, including those tied to external objectives. From this dashboard, you can create a sales forecast of active pursuits.
3. **Ask for input** about what measures the firm will find most valuable. Meet with the Managing Partner and other key leaders/stakeholders (same as we advise lawyers: "go ask the client") to solicit input and understand various perspectives on what would be of value from the Marketing and BD team, including what might be missing from the team's deliverables. Add that input to your measures for feedback to the firm. It's a very useful strategy! Midway through the year, check in with those who offered input and get their view on how things are going. This will strengthen relationships, add perspective to the Marketing and BD team's goals, and provide an opportunity to align better with key members of the firm. Stay in communication.
4. **Find opportunities** to present details of value the team provided, for example, at partner and executive committee meetings. Be sure to highlight important aspects of how the Marketing and BD team contributed to firm successes. It is important to connect the dots on how the team is squarely aligned with firm goals. Don't assume people will 'just know' or 'simply see' the team's contributions as part of the win.
5. **Begin to develop a sales forecast**...whether anyone asks for it or not. A forecast is a forward-looking tool that helps predict revenue. For any key accounts/clients, ask your CFO for the previous year's total revenue and then ask the client relationship partner(s) for the current year's revenue projection. Add those details to the forecast. Moving forward, tie all Marketing and BD requests to revenue. Ask partners these questions:
 - Which company/client is this request being made for?
 - What do you anticipate the revenue to be from this opportunity?

- What is the anticipated revenue from this RFP if the firm wins the bid?
- Are there any other active pursuits we can support?

Proactively share the forecasts with firm management monthly. This activity alone will gain attention quickly and tie activities and requests to those who are requesting...thus helping with accountability.

Incorporate these activities into the daily life of the Marketing and BD function and have a great year!

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