

Key Client ~ Keep Your Share of Wallet Before it's Too Late

By [Silvia L. Coulter](#) on January 10, 2013

I was recently sitting at an airport bar grabbing a quick bite to eat and watching the New England Patriots while waiting for my delayed flight to post a new departure time. Sitting next to me was a New York sports fan (Steve) and we started talking about the game. The conversation quickly evolved to what we both do for work and Steve mentioned he was formerly with a global law firm and for the past three years is Senior Vice President and Co-Founder of a private equity firm in the energy industry. He was on this business trip with his partners to celebrate their 3rd anniversary in the business and their success. I invited him to speak from the client's perspective at a conference we are organizing and he looked at me and said,

Are you kidding me? How many years have we been telling lawyers that they need to listen to their clients, focus on adding value, partner with them on their goals, only to have all this information repeatedly fall on deaf ears? There is no way I would spend any of my time talking to these folks—they simply do not (expletive) listen.

In house counsel blogs often echo the same experience. So after all this time and the many articles, conferences and more focused on the importance of getting out there and talking with clients, why isn't this happening?

A notable gap still exists between lawyers' perceptions of how their clients view them and clients' views about their lawyers/law firm. Partners tell us that their clients are busy and they don't want to disturb them by asking for meetings focused on how things are going. Clients, on the other hand, tell us that they expect to meet with their outside counsel at least once a year and really appreciate unprompted calls and meetings to connect, even if they are brief calls. Closing the gap can be pretty straight-forward. And this is the perfect time of year to focus on retaining your important clients. Firms continue to compete for client share and have stepped up the focus on target efforts. Hiring skilled sales people to assist is a fast-growing trend. So pick up the phone and call your top five clients from 2012 today and let them know you appreciate their business and look forward to continuing to work with them this year. Hopefully Steve at the airport bar was not your client!