

## Law Firm Business Development: 4 Tips to Keep Your Business Away from the Competition

By [Silvia L. Coulter](#) on May 5, 2020

I was speaking with a salesperson from a law firm a few weeks ago who was concerned if they would be able to attract talent and clients after opening an office in a new jurisdiction in the U.S. Within six months the answer proved to be a resounding “Yes!” In fact, they have millions in new business just from going out and meeting with prospective clients. How did this happen? Four key factors contributed significantly to their success:

1) Their seasoned salesperson knew not only how to get in the door, but how to get new business. The partners were accompanied by the salesperson, resulting in a much higher chance of success at getting new business from new clients.

*Take Away: Sales knowledge is critical to effectively compete today. While for many firms hiring a client-facing salesperson is not supported by the partners, firms that have gone this route are reaping the benefits.*

2) Despite the number of in-house counsel panels we’ve heard or articles we’ve read (or consultants advising), many partners in firms can do better at engaging with their clients. In many client interviews, we are told that most partners do not proactively visit them, do not ask or know about their strategic priorities, and do not anticipate their clients’ legal needs.

*Take Away: If firm members are not visiting clients, the firm is leaving the door wide open for a competitor to grab the client or a share of the client’s business, regardless of how strong the relationship is. Attention builds relationships and relationships get business. It’s that simple. The competitors who build strong relationships often win the business.*

3) Follow through is critical. It is not easy to stay in touch with a large group of contacts and clients (we recommend at least 50 quarterly) on an ongoing basis. Yet, follow through and staying connected is what helps firms retain and grow its clients, and build new business. This is particularly true during economic downturns when many individuals forget about contacts and clients who are experiencing a difficult time.

*Take Away: Relationships matter and nurturing them on an ongoing basis is the key—in good times and in bad. The firm will always come out on top in the long run. Firms that don’t encourage partners to follow through on a regular basis are helping other firms’ close new business.*

4) Many firms are committed to helping partners collaborate on client retention and growth (also referred to as “cross-selling”). Many studies have been conducted to show that the hierarchy of business development is 1) obtaining additional business from existing clients, and 2) obtaining new business in new areas from existing clients.

*Take Away: The opportunity is there and yet for many reasons (even after client interviews confirm this for the incumbent firm) many partners do not introduce others to their existing clients. This again, leaves the door wide open for competitors to obtain new business.*

I’m still amazed at the opportunities lost by incumbent firms and the relatively simple solutions to stopping competitors

from destroying existing relationships. It's worth paying attention to the straight-forward factors above to protect the firm's turf.