

Law Firm Business Development: Are You Missing Opportunities To Connect?

By LawVision on July 6, 2016

Along with the warmer weather comes increased outdoor social activity. Accordingly, there are plenty of informal opportunities for relationship development—which we all know is what business development *really* is—in non-business settings such as a cookout, a ballgame, soccer practice, etc. These activities are great opportunities for deepening existing business relationships and even developing new ones. Some of these social activities may be with clients or, hidden in that random, informal conversation, with prospective clients. If we know that clients are going to be attending the respective social event, we likely have an objective for that discussion, even if it's simply an offer to make an introduction to one of our best contacts. It's the non-clients that we're typically not prepared to interact with. If the gathering is an informal mix of random guests, some of which we know and some of which we don't, how can we be prepared? It's easier than you might think.

These informal interactions happen all the time and are typically missed opportunities to make a connection. How many times has someone asked you the question "What do you do for a living?" over the course of the past year? What was your answer? Was is something like "I'm a corporate lawyer" or "I'm a partner at Lowther & Howe law firm?" If your answer sounded something like that, then you have likely missed an opportunity to make a connection. The trick is to frame your answer in a way that enables the listener to envision THEIR network as you describe what you do. We, at LawVision, refer to this as a Verbal Business Card. Creating your own VBC is easy and is well worth the time that it takes to craft and the effort to practice it. To create a VBC, simply break it into two parts; 1) who you do what you do for, and 2) what you help them do/avoid/achieve, etc. For example, when someone asks you the question "What do you do for a living?", instead of responding "I'm a lawyer"—which is typically a conversation dead-end—reply in a manner that looks like this; "I help family owned businesses protect their assets" or "I help big banks make wise investments." The first half of the sentence is the "who you do it for" and the second half relates to "what you help them do." By using this technique, you will enable the listener to envision their own network and make a connection in their mind between you and the person they're envisioning, which will likely result in a follow-on question or two, which may turn out to be a segue into a meaningful relationship. Remember, business development is relationship development. Make those connections wherever possible.

Have a great summer, everyone!