

Law Firm Business Development: Marketing Audits vs Go-To-Market Assessments

By [LawVision](#) on July 31, 2015

It's interesting how things come in waves in this industry. For a period, we were swamped with client feedback requests, then it was client team development, and, of late, we have experienced a spike in requests to perform Marketing Audits. Of course, we're happy to conduct Marketing Audits for our clients, but in a number of cases, the underlying need was actually for a *Go-To-Market Assessment*. In fact, I believe that Go-To-Market Assessments are what most firms are really conceptualizing when they think they need hire someone to perform a Marketing Audit. So, you may be asking, what's the difference between the two? My take on the two follows:

Marketing Audit

A Marketing Audit typically takes a tactical view of the marketing and business development effort from a "people, process, and technology" perspective. A Marketing Audit can be triggered by a number of things, but the most common catalyst is the perception by influential partners or firm leadership of a misalignment of the Marketing Department with the direction of the firm. The audit usually involves interviewing a number of key stakeholders in the firm to ask them for their personal view about what's working as well as areas for improvement related to the Marketing Department and/or related marketing/business development effort. The feedback from the interviews is always interesting and even quite colorful sometimes, as one might suspect. The audit also includes an organizational review of the Marketing Department benchmarking the structure against best-in-class performers and includes a quick look at personnel. If the audit wasn't commissioned by the Chief Marketing Officer or Marketing Director her/himself, this can be quite a delicate situation if not handled with the proper finesse. The final report includes summary of findings from the interviews, identification of key issues and related service gaps, and recommendations to bridge those gaps based upon industry best practices.

Go-To-Market Assessment

A Go-To-Market (GTM) Assessment is a bit of a hybrid between a Marketing Audit and a Strategic Plan. A GTM Assessment is similar to a Marketing Audit in some ways, but is more focused on how the issues identified above ties to a more effective strategy to; 1) retain and grow existing clients, 2) bring in new clients, 3) attract and retain the best marketing and business development talent, and 4) grow the firm. A GTM Assessment can also be triggered by a number of things, but the most common catalyst is the desire to validate (or not) that the firm has what it needs to execute the Strategic Plan. In the absence of a Strategic Plan, a GTM Assessment can help improve externally focused marketing and business development activities. That said, a very recent Assessment that I conducted resulted in the firm's Managing Partner stepping down voluntarily to allow a new generation to step in, which illustrates the value of conducting such a study. Many times, a GTM Assessment is even used in lieu of a Strategic Plan, which is something that we do not recommend, because major issues like compensation, potential combinations, lateral hiring, etc. are not taken into account in a GTM Assessment. A people, process, and technology approach still applies, but more emphasis is placed on "going (or getting) to market" in an effective and efficient manner.

It's quite possible that your firm only needs a Marketing Audit; an internal view of how the trains are running benchmarked against best practices. However, if it's a more strategic view of how best to penetrate the market, then it's a Go-To-Market

Assessment that you're looking for. The former is more internally focused, whereas the latter includes an emphasis on how internal improvements and direction can improve external results.

Please share your personal insights and experience with Marketing Audits and/or GTM Assessments with our readership!