

Sales Professionals Continue to Find New Opportunities in the Legal Industry

By Silvia L. Coulter on August 30, 2021

A better bet than hiring laterals? Research over the past six years is showing a slow-moving (slower than initially forecasted) upward trend with law firms hiring sales professionals. This trend spans all sizes of firms from small to global. The backgrounds of these professionals vary; primarily they come to firms from a solid background of success in the sales world, many having worked against assigned quotas and on partial commission. Some jump from accounting to legal expecting a similar environment, others come from industries and they bring tremendous value—knowing the industry, and having a wealth of industry contacts. While some firms' leaders believe no one can do this job except a partner, the firms reaping the benefits of hiring these professionals are realizing greater financial rewards. Depending on their level of success, sales professionals may earn more compensation than some partners as is the case in a few firms. This obviously may cause some uneasiness among the partner ranks. The key is to help qualified sales professionals to be successful at your firm.

Is your firm sales-ready?

There are some benefits and obstacles to hiring sales pros. We believe the benefits outweigh the obstacles. Sales professionals don't take no for an answer, they are aggressive about the pursuit and are well-skilled at knowing the next step and how to prepare for, and execute on the sales strategy. When sales professionals are paired up with lawyers who are skilled at negotiation, they make a powerful team that can be successfully explosive in terms of results. Other service industries have long since had these positions in place and reaped the benefits. Law firms, given the competitive uptick, will be wise to engage a team of sales pros to help retain and grow revenue into the future.

Introducing new positions like this into the firm can be challenging. Here are some of the advantages and disadvantages:

Advantages:

- Has one job—to build revenue. Is not distracted by a heavy legal practice workload and the client demands.
- Knows how to sell. A solid sales track record; preferably an individual who worked on a base plus commission (in a law firm it would be base plus bonus based on specific revenue targets).
- Individual who is not afraid of a multi-million dollar revenue target that includes client expansion and new client development.
- Extrovert who likes networking; Extraordinarily focused on hitting revenue targets and is self-motivated to "win."
- Does not get caught up in the details of the practices; knows when to bring in an expert.
- Has good contacts within a specific industry or geographic market. Knows how to open doors to new opportunities through these contacts.
- Adept at competing to win and grabbing a share of wallet and market from the competition.

Disadvantages:



- Successful sales professionals often need recognition of their success which doesn't come easily in a law firm environment—check to make sure the individual(s) you are hiring understand this.
- May not understand the nuances of the legal practices—often seen as a disadvantage by firm partners more so
 than firm clients and prospects. It is not critical to sales success by any means since the lawyers are the experts
 and can be called in when needed. It's more important for sales professionals to understand the industry they are
 targeting and of course, how to sell.
- Firm partners may have difficulty letting go of client relationships, for selling purposes, to anyone else. Let's face it, many partners do not share clients even with their partners!
- The senior-most marketing professional may be threatened by this new professional. They will have to learn to
 work well as a team but the sales pro should not report to the marketing pro—quite simply, it generally won't work
 and is unheard of in Corporate America, financial services and accounting firms—all entities that have successful
 sales teams and successful marketing teams.
- Partners whose practices initially may not benefit from the hiring of one or two sales professionals may not be fully on board.
- May be seen as replacing the need for lawyers to sell. Not so, lawyers must still be involved and responsible for revenue growth.

To ensure success with hiring these individuals, we recommend these steps:

- Communicate the plan for hiring sales professionals with key stakeholders to solicit buy-in (these will be the first partners who will undoubtedly work with the sales pros);
- · Communicate the plan with the firm members at firm meetings prior to hiring;
- Meet with the senior-most marketing professional to let him or her know the plan and to discuss the need for working together for successful results; and
- Be sure the individual you hire has a successful sales track record.

The trend for hiring sales professionals will continue to grow at a steady pace. Taking the step to build a sales team at your firm will mean a faster path to seeing stronger revenue results.