

The Realities of Law Firm Sales and Business Development—Case Study #2

By [Silvia L. Coulter](#) on December 14, 2021

Steffan, a second-year equity partner in a global law firm, was working with us to up his business development game. When we began working with him, we were told the following:

- He is working for two to three years in one of the firm's overseas offices and has moved there with his family.
- His practice leader is not very involved in day-to-day management and has to focus on his own business and clients.
- Partners are required to hit a minimum of \$3 million in new business annually
- He is focused on building out the firm's successful high-end hospitality practice globally
- He has a solid \$2 million dollar book of business
- His goal was to increase his book, and to also at some point to lead his practice group
- Like everyone else, the COVID lockdown prevented him from in-person networking with his new target prospects and clients
- His network was amazing and he was great at keeping in touch; but doing so while in Europe for two years will be a challenge

One of our sales coach consultants began to work with Steffan. Here is the sales strategy:

- Organize his contacts and select those individuals to focus on for the next twelve to twenty-four months. These were individuals who could help his reach his goal of \$3+ million, and those whose relationships he could leverage for introductions to others. Overall it was important for him to stay in touch with his existing U.S. and global clients while developing other contacts.
- Take credit where credit is deserved. Have open discussions with other global partners he will have the opportunity to introduce new contacts to when mandates come in. Having discussions about how to divvy up origination credit before work is received is important.
- Get off committees that are not furthering his career at the firm. If committee work does not translate to recognized billable time and path to continued success as an equity partner, think twice about the time it takes away from more productive hours that could be spent building a book of business and billing client work. The exception is committees that are of interest for potential future leaders: EC, or Comp specifically.
- Prepare a sales forecast to stay focused on top pursuits. During busy times, it's easy to forget about, or move to the side, business development priorities. But those opportunities ready to provide new revenue may only need a few more discussions to kick them over the goal post.

Our coach initially worked with Stefan on a sales strategy to leverage his existing relationships and contacts for introductions to their contacts in Europe. At first, he was a bit apprehensive and pushed back a bit. With some

encouragement, he gave it a go and was delighted and surprised at how well this strategy worked. His exact words, "I'm so over being apprehensive about this approach. I've met some great contacts!"

By staying focused on leveraging existing contacts for introductions to others, Steffan continues to build new and strong relationships in his new jurisdiction. Like all sales strategies, staying connected to existing contacts is key.