Three tips for CMOs who oversee both Marketing and Sales functions

By Steven M. Bell on July 11, 2023

Law firms are slowly but steadily adding client-facing business development and sales professionals to their ranks and very often placing them under the leadership of Chief Marketing Officers (CMOs).

Quickly, these CMOs see the potential for silos to emerge, with traditional marketing professionals operating in one sphere, business development professionals in another.

Given the potential danger, it’s not surprising that in casual conversation at recent gatherings including Marketing Partner Forum, Legal Sales and Service Organization’s Raindance Conference, and LawVision’s Boardrooms I heard many CMOs voice a desire to drive better collaboration between the marketers and business developers/salespeople who report to them.

Here are three techniques for accomplishing this objective.

Number One: Targeting

Teamwork and collaboration are much easier when it is clear to all precisely which prospective clients will be pursued and which existing clients will be given key-account status. This targeting starts with firm strategy, an instrument that envisions how a firm will advance from where it is today (i.e., its current clientele) to a point three or five years in the future (i.e., the client roster then).

Several years ago, PwC adopted and continually communicated its strategy of domination of the Global 1000. Every professional at the firm – accountants, marketing professionals, and salespeople alike – knew the strategy and understood that their work was to be focused on this narrow band of companies. It was not uncommon in those days to hear one partner say to another (who might be pursuing a middle-market company), “You’re not on strategy!”

Another example was an AmLaw 150 firm’s adoption of a middle market strategy. Marketing leadership interpreted that broad aspirational goal into specifics: companies with annual revenues of $200 million to $2 billion, in half a dozen selected industries, and in cities where the firm had offices. In all, the list totaled 3,000 companies. Of these, 600 turned out to be existing clients, so they became candidates for key account treatment. The other 2,400 companies comprised the prospective client list on which time and resources would be focused (to the exclusion of other pursuits).

In both instances, clarity of targeting ensured that all professionals – especially those in marketing, business development, and sales – focused on precisely the same marketplace. Years ago, this activity was called segmentation. In the last few years, it has become trendy to refer to it as Account-Based Marketing – the allocation of resources to a precisely defined set of prospective clients. No matter the handle, the intention is the same: focus, efficiency, clarity of roles, collaboration, and documentable results.

Targeting is a good start, but other steps facilitate CMOs driving integration when their organizations include marketing and business development/sales.

Number Two: A Clear Business Acquisition Process

As with targeting, it is the responsibility of the CMO to develop and document a firm business acquisition process. While creating such a process initially sounds like a big chore, it really is not overly complex or time consuming. It amounts to analyzing a representative sample of new-client wins and existing-client expansions, and then reverse-engineering the steps that led to those wins.

Such case studies will reveal general patterns about how prospective buyers became aware of and then interested in the firm, how the firm initiated and advanced relationships over time, how needs were identified, how solutions were developed and presented, and how the final decision was made. It is relatively easy work to transform this analysis into a documented business acquisition process that specifies for each function within the marketing and sales organization its role, responsibility, deadline, and handoff.

These days, business acquisition processes often are referred to as B2B Playbooks. No matter the name, the result is clarity of roles, improved collaboration, and results.

Number Three: Sharing the Credit

When target lists are crystal clear and widely understood – and when a distinct business acquisition process is in place – the results will be unmistakable: Targeted companies will become new clients, targeted existing clients will become institutional clients, revenue and profit will increase, and there will be a firmwide sense of pride that results from setting and achieving a stated strategic goal.

Beyond that, it will be easier to identify and communicate the contribution of each function and each professional who played a role in a new-client win or existing-client expansion (and not just those who led the final stages of a long, complex process). Business Intelligence identified an emerging industry need. Marketing developed messaging around that need. Customer Relationship Management (CRM) specialists utilized multiple channels to deliver that messaging to a highly curated list of potential buyers. Business Development and Sales professionals picked up the action by establishing direct contact with those buyers and followed up with discipline. Lawyers entered the action just when their skills and experience were needed to close the deal. A new client was added to the firm roster or an existing client became an even larger client.

When communicated firmwide, narratives about success and the many professionals who played roles go a long, long way toward ensuring future cooperation, collaboration, silo-busting, and results.

LawVision's Business Development Team – Silvia Coulter, Jim Cranston, and Steve Bell – are known not only for training and coaching lawyers and business professionals in sales, but also for helping law firms improve performance via targeting, process development, new client pursuits, and Strategic Account Management.

I welcome the opportunity to help you/r team successfully implement the strategies above and achieve greater success: sbell@lawvision.com | 202.421.5988.