

This month

- **New Business Conversions**
- **Marketing and Brand**
- **Client Relationship Culture**

Client communication is critical for business survival and success and it is not just about generating new clients. A recent survey by www.insightlegal.co.uk says that more than 40% of live clients are unhappy about the work and communication standards. Most of them are telling their friends.

It is great to stimulate new business but it is also vital to retain existing clients, get repeat and enhanced business, like Wills leading to LPAs and Probate and cross selling other services from within the firm. How existing clients feel will also impact on conversion success.

A few numbers that some of you may have seen before that make the clarity of the benefits of handling inbound enquiries well and having the right brand and customer experience.

As a benchmark, a 100 person law firm, doing the right business development may generate 500 inbound enquiries a month (I wonder how many firms capture them all) – without the right actions, attitude and culture a 20% conversion rate may be the result. Sorting the process, IT, attitude and culture then one could be looking at 60% conversion rates (varies up and down by some work-types but again a reasonable benchmark).

The financial differences are massive and over a 12 month period £1.8million in revenue against £600k with GP potential (60%) of £1.08million v £360k and if the processes and efficiencies are right this can head straight to the bottom line and working capital enhancements.

This whole client relationship/empathy with clients and potential new clients needs management dedication.

50-70% of clients consider reviews and referrals in selection of a law firm and remember from above 40%+ are not happy with firms. There is a tendency with unhappy clients that they may tell c20 others, who pass it on say to 10 who pass it on to say a couple and this quickly adds up to 250-300 which won't help the review and referral score. Happy clients may only tell 5 others about this but there is no reason with the right empathy to encourage them to do more.

Clients need their expectations met and exceeded to become loyal fans, they need great service, no mistakes plus empathy and timely communication. When they want it, not just when you want to give it.

This all needs management leadership, training, culture and supervision. Clear management strategy, commitment, involvement. There needs to be clarity on the direction that the firm needs and wants to take (growth %, work type%, geography).

The Operations Board needs to review this on a monthly and trend basis in line with perpetual reviews that are essential these days. HOD accountability is not just about Revenue, GP, Working Capital and Compliance but needs to include client retention, client development and on boarding performance – volumes and conversion rates.

Going Forward – The Brand and Plan

It is essential that the firm enhances its brand – which is the image that the market sees – skills performance, empathy. It mustn't be bland but clear – having a pretty new website or logo is not

enough. How do we want to be perceived and how do we differentiate ourselves from our competitors.

I have been in dialogue with www.linkedin.com/in/philstrachan/ of Strangebrew who has a strong history in Brand establishment and Development and here are some of his ideas for law firms.

Even in the legal profession the brand is what can set the firm apart from its competitors, it's perceived competitors and make it stand out from the crowd.

Phil points out *"that contrary to commonly held belief, the brand of a business is not its logo or its name. The brand of a business is in fact what it is seen to stand for, its purpose, its why, its point of differentiation and this is especially true in the highly competitive legal profession. And that all comes before and drives any marketing efforts including naming, logo designs, websites or social media campaigns."*

"Importantly, I believe that necessity is the mother of reinvention and why most established businesses in the legal profession need to periodically take a long hard look at themselves and how they present and communicate their businesses. The fact is that the markets in which they operate will have changed, often radically, and the competition will have changed (and they too may have changed in response) but they have failed to reflect this in their brand, their communication and their messaging"

Your brand needs to be distinctive and give the potential clients a reason to choose your firm rather than the competition

In summary, your brand is what your firm needs to be seen credibly and authentically to stand for and what you want people to say about it when you are not in the room. It involves for example identifying the territory you want to own and can legitimately claim to be a specialist in with the right culture of client support and empathy. It does need someone to look at the business from the outside – not too close emotionally.

Targets and Segmentation

We need to develop for every department targets and action plans for client retention and repeat business, cross selling and new business – performance to be reviewed monthly

Product Marketing Plan

No firm should be committing to marketing activities without doing the fundamental plan first. It means what we do is more effective, saves money and generates a clear ROI

For the firm and each work-type we need clarity on the products and services offered, the benefits that customers will gain from our service, the target market – personal, commercial, verticals, geography and scale and then define our route to this market – advertising, social media, networking, referrals – we seek efficiency, the low hanging fruit and a planned ROI

Culture and Client Interface

This is such an important aspect of law firm management these days that Management and all staff need to be brought in and educated about client empathy and networking but also about the range of services and benefits that the firm has to offer. This can widen the conversation with clients, is great for networking and even personal parties

We need a process in place with SLAs and reports ensuring action against priority areas.

I have been in dialogue with MartinLee@quest-for-excellence.co.uk founder and owner of consultancy www.questforexcellence.uk that audits businesses and the people within – looking in detail at how they approach clients then developing bespoke coaching and training seminars for leadership and leadership teams.

Martin emphasises that *“a client is worth so much more to you than a single transaction. An impressed. The lifetime value of such a client is ££££s client will become a fan and advocate for you, your services and staff. They will become referrers to others including family and friends. A top business like Disney (for whom Martin has worked) expect their business units to achieve at least 95% guest satisfaction rating. When was the last time you gave a service a 9.5 out of 10 rating.”*

The Quest for Excellence customer audit – will make money because we identify - for every one of your customer contact points how to deliver excellent service every time.

There are an increasing number of added value solutions that can also help the process such as www.matrix247.com/omnichannel , www.perfectportal.co.uk , www.in-case.co.uk current apps within firms can also be enhanced by specialist AI companies such as www.optsm.co.uk and www.enabl-ai.com

Finally

When communicating with potential new enquiries do not overdo the collection of data. You need enough information to be able advise the client that “I am sure that we can help you” and even ask them “shall we proceed”. If you get a no, you can then handle the objection and ask again – once the agreement has been reached you can then ask for the additional data needed for file and up selling and cross selling can be at different stages through the file’s life.

The right kind of culture needs to be applied to everyone with the right attitude from all with any client communication. Empathy – “I am sure we can help” “we would like to understand a bit more of the requirement”. When answering the phone give your name before asking the client for their name, the same applies when transferring the call to a handler.

Make sure the business is responding against the agreed process and SLAs and keep it personalised. Always be welcoming in a face-to-face situation – in reception, a corridor, a meeting room and make sure they are kept up to date.

We certainly won’t need to hear that “the lawyer was fine but getting through on the phone challenging and the people’s attitude in reception was awful”

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