How to engage with clients and sell – without feeling dreadful

Webinar presented by the IBA Women Lawyers' Interest Group

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- Partner at Venturis Consulting Group, a pre-eminent strategy and management consulting firm entirely focused on the legal market - in Europe and beyond.
- Based in Frankfurt am Main, works in Germany and internationally and has been active in the legal market for more than 25 years.
- 10 years of experience at Clifford Chance and 13 years at Allen & Overy in German, European and global business development leadership roles.
- Advises a broad range of law firms (in terms of size and areas of focus) on the development of strategies for sustainable, profitable revenue growth in line with clients' expectations and needs.
- Combines client and market knowledge as well as business expertise with a comprehensive understanding of how legal partnerships operate in Germany, Europe and worldwide.
- Studied English, Portuguese and economics at the Universities of Heidelberg (Germany) and Coimbra (Portugal). A German national, fluent in English and Portuguese.

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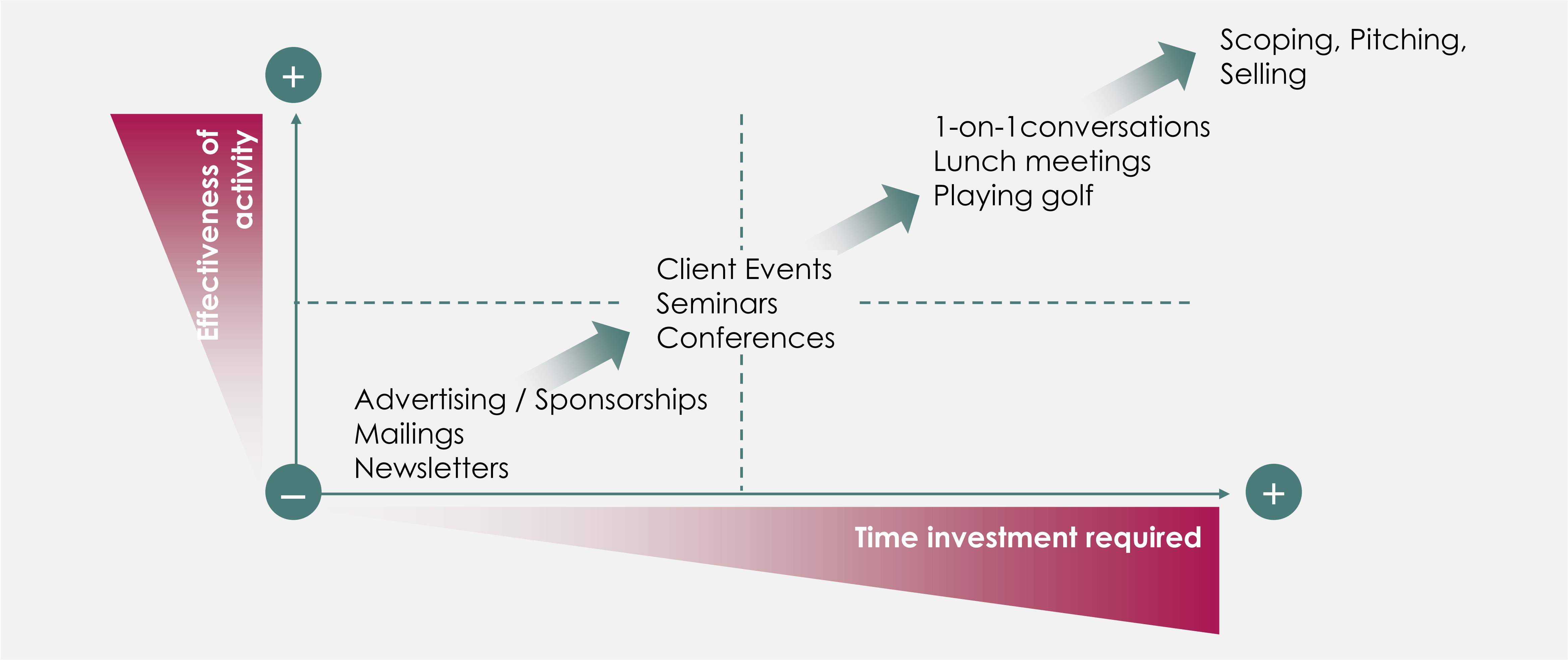
Many lawyers focus their client engagement efforts on general, not very client specific activities.

These feel safe and un-intrusive.



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This works quite well for general awareness raising & personal / Firm brand building.

But how about sales?

What makes clients buy?	What makes you feel comfortable with selling?
• When you help them look around corners	• When you accept & tackle your fear of rejection and focus on questioning & listening before delivering a solution
• When your advice ensures they can achieve their business goals in a legally safe environment	• When you invest sufficient time into developing your technical advice into a relevant offering
• When you demonstrate real interest in their issues, business and sector and tailor your advice accordingly	• When you know when to raise awareness with many clients and when to focus on developing business with a few, strategic clients and targets
• When your approach suits their preferential behaviours	• When you can adapt to your clients‘ differing preferential behaviours & manage to be patient

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Turning technical expertise into a commercially relevant offer requires time and thought.

The concept of ‘Consultative selling‘

ASSESSING OPPORTUNITIES

Interesting topics

- Which topic could be of interest to the client?
  - Broad look at the client = more opportunities
  - Deeper look into the client = more potential for value creation

VALIDATING ASSUMPTIONS

Relevance

- How relevant is the topic?
- How aware is the client of it?
- What is the impact of the topic on the client‘s business success?

DEFINING VALUE FOR CLIENT

Options

- Which options to react does the client have?
- What might be the preferred option by the client?
- What kind of information will the client require to take a decision?

AGREEMENT WITH CLIENT

Conclusion

- What are the concrete next steps?
- How will the client know that the right decision has been taken?
- *What will be your role?*

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Clients‘ needs are also determined by industry specific and general trends.

Looking at clients in their entirety – as selling to existing clients is easier than to new ones

The key to broadening a client relationship, i.e. to move from an individual practice to a holistic approach, is:

To think about the clients‘ needs from A to Z

To consider the needs in the context of industry specific market developments and general trends (eg. digitalisation, increasing regulatory challenges)

To address the needs by taking a pro-active, solution focused, cross-practice advisory approach wherever appropriate

And with the help of all of the above:

To identify relevant content that moves you from selling to offering value

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Raising awareness and engaging with clients goes hand in hand.

How to be efficient & to build a campaign

Client (video) meetings

Newsletter / pod cast

Client seminar / webinar

MULTI-PURPOSING OF CONTENT

Back-ground info for the press

Blog

Presentation at a (virtual) conference

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We recommend three steps to be (even more) efficient when engaging with clients.

Move from selling to offering value

Three steps:

Review your acquisition efforts:

- Analyse your top 20 clients from the last 3-5 years re loyalty / recurrence & revenue / profit development.
- What's your market share with them in your area of advice? How did you get the work?
- Which matters have you missed out on and why? Or don't you know?

- Invest time to think through the business consequences of current legal issues you want to help clients with.
- Where would the expertise of other colleagues make the solution more compelling? Could you cover a business issue / process more fully together?
- Explore the relevance of topics with friendly clients. Develop brief "teasers" for the topic to be shared with clients using different communication channels and follow up consistently.

- Develop a plan for engaging with clients for the year ahead.
- Identify (industry?) "Hot topics" worth building a campaign around.
- Re-purpose content to be efficient and join forces with others to be even more business relevant to your clients.

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