



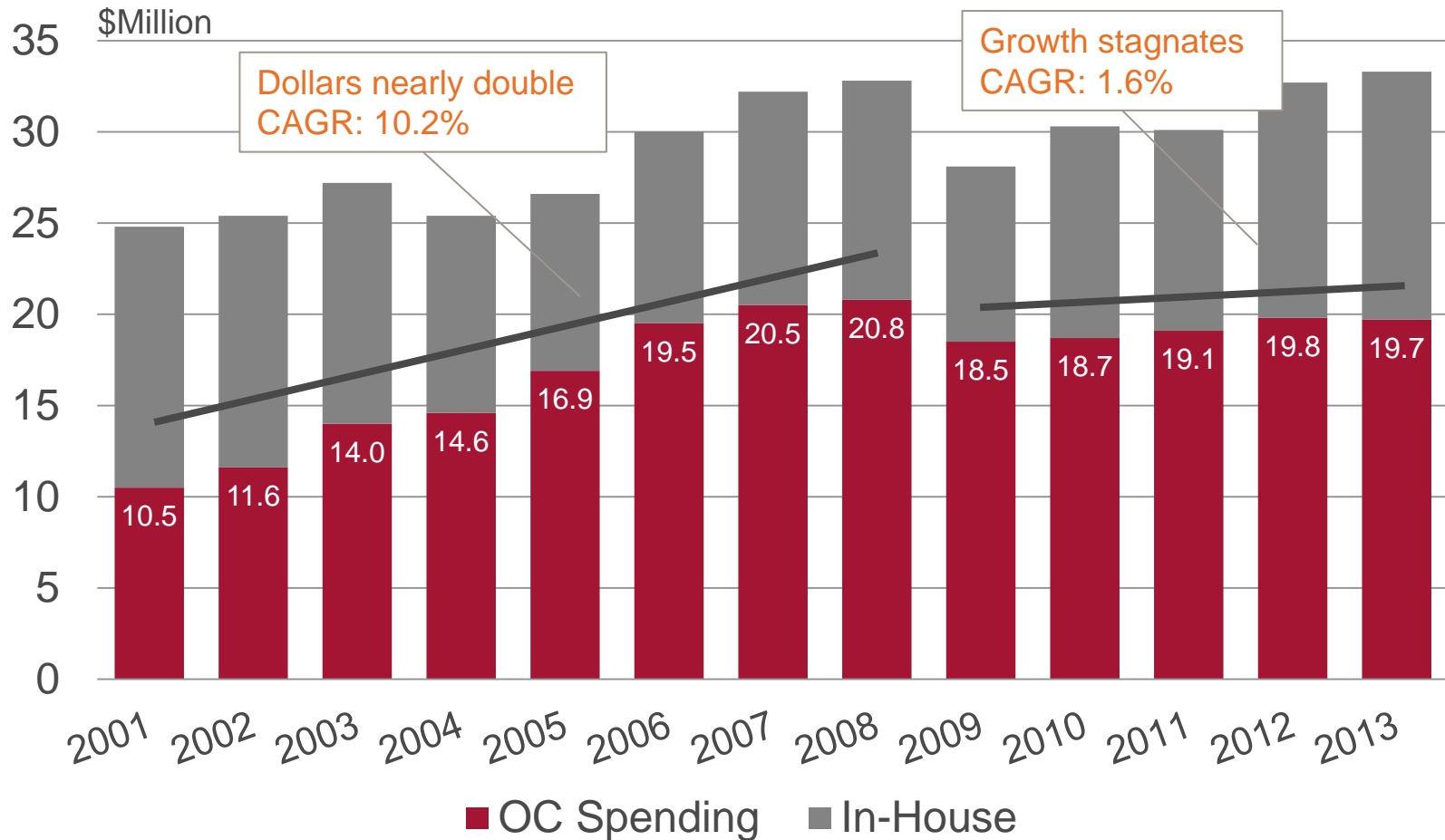
What Clients Want and Aren't Getting ...And Why

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Presented to Delaware Valley Law Firm Marketing Group
February 2014

What Is Driving Change in Today's Market

1. Double-digit growth reduced to low single-digits

Average Annual Spending by Large Corporate Legal Departments

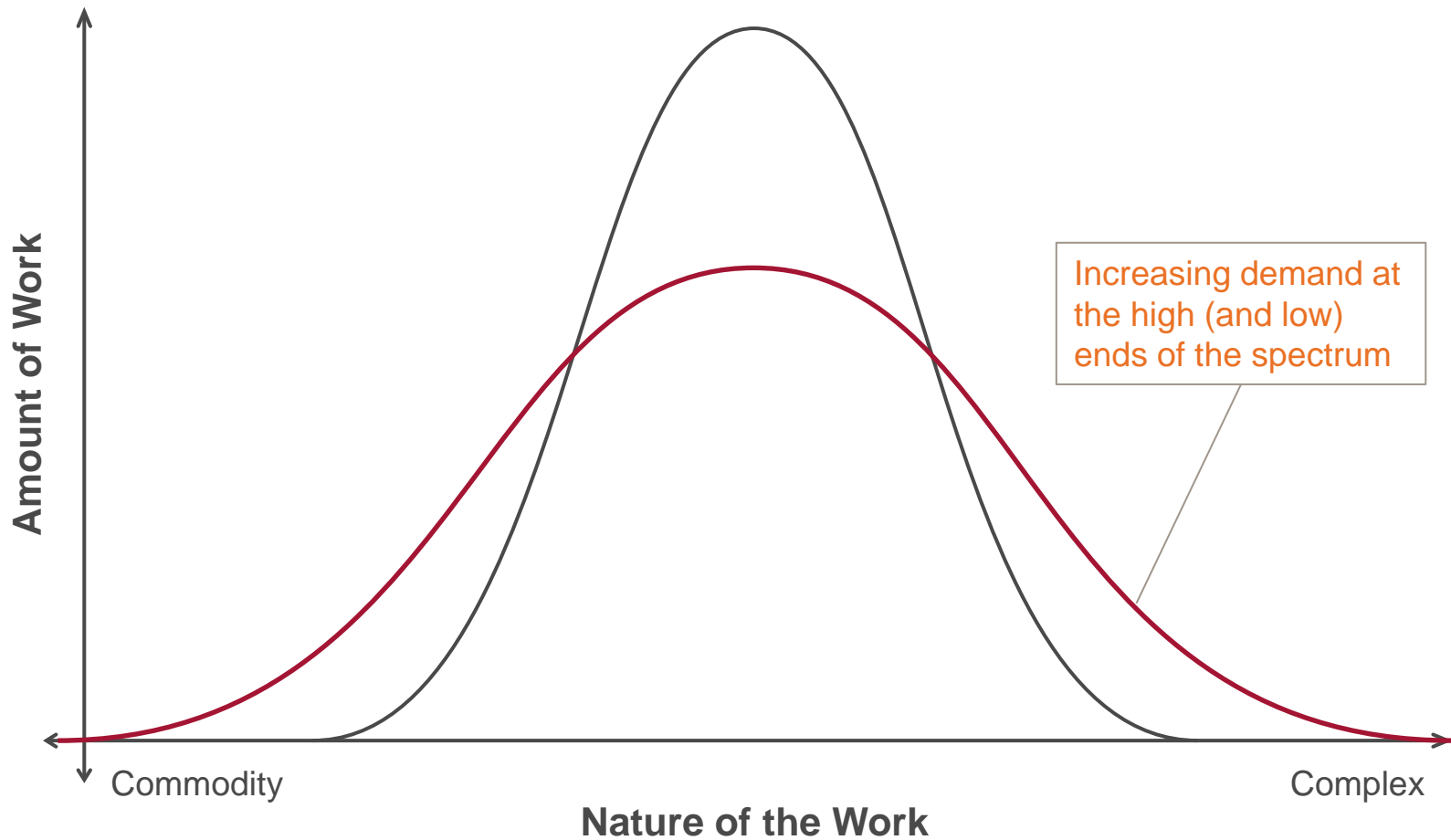


Source: The BTI Consulting Group

What Is Driving Change in Today's Market

1. Double-digit growth reduced to low single-digits
2. In-house legal department tools to better predict and evaluate matter value
 - Heightened focus on transparency and predictability
3. Extension of legal services spectrum

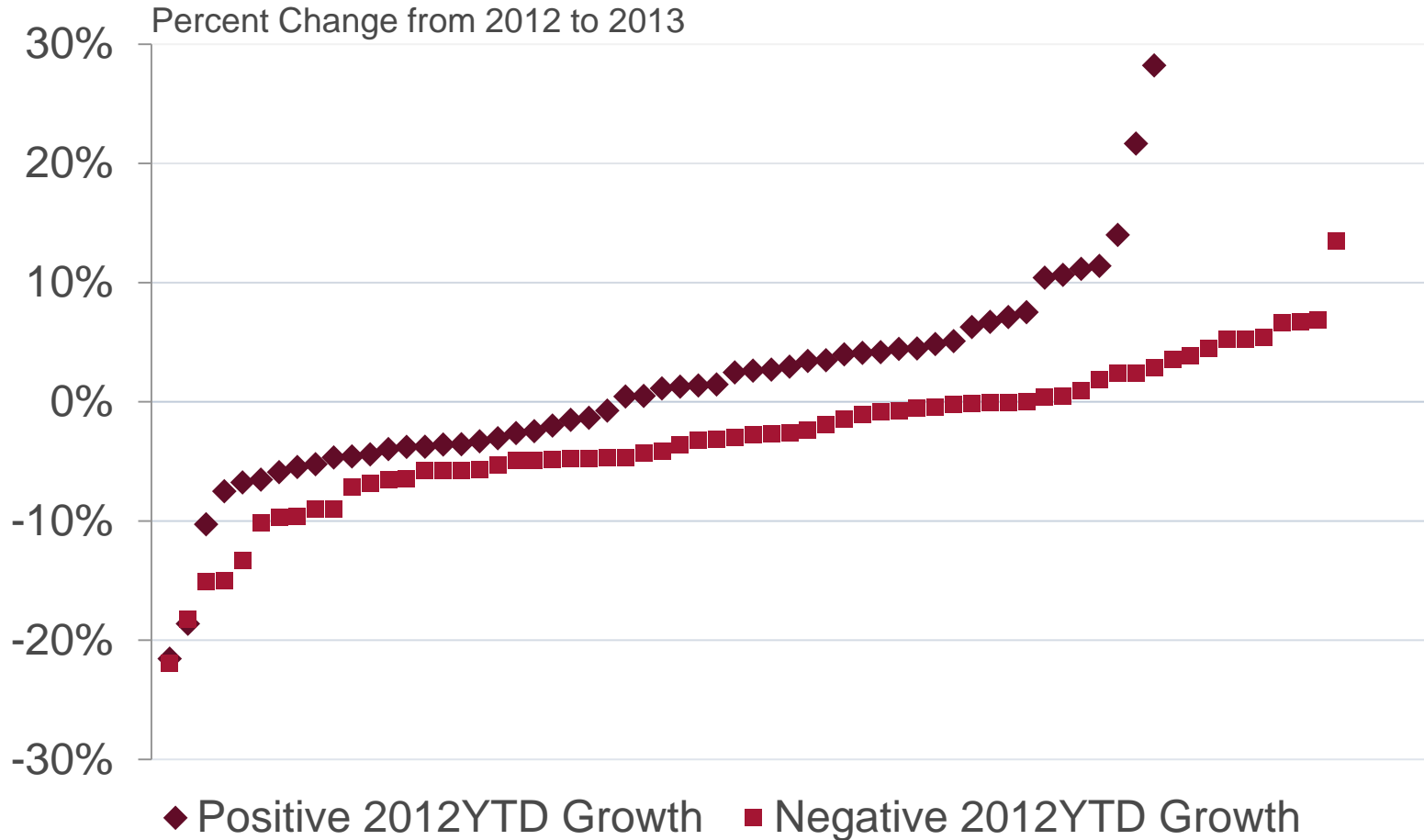
The Legal Services Spectrum



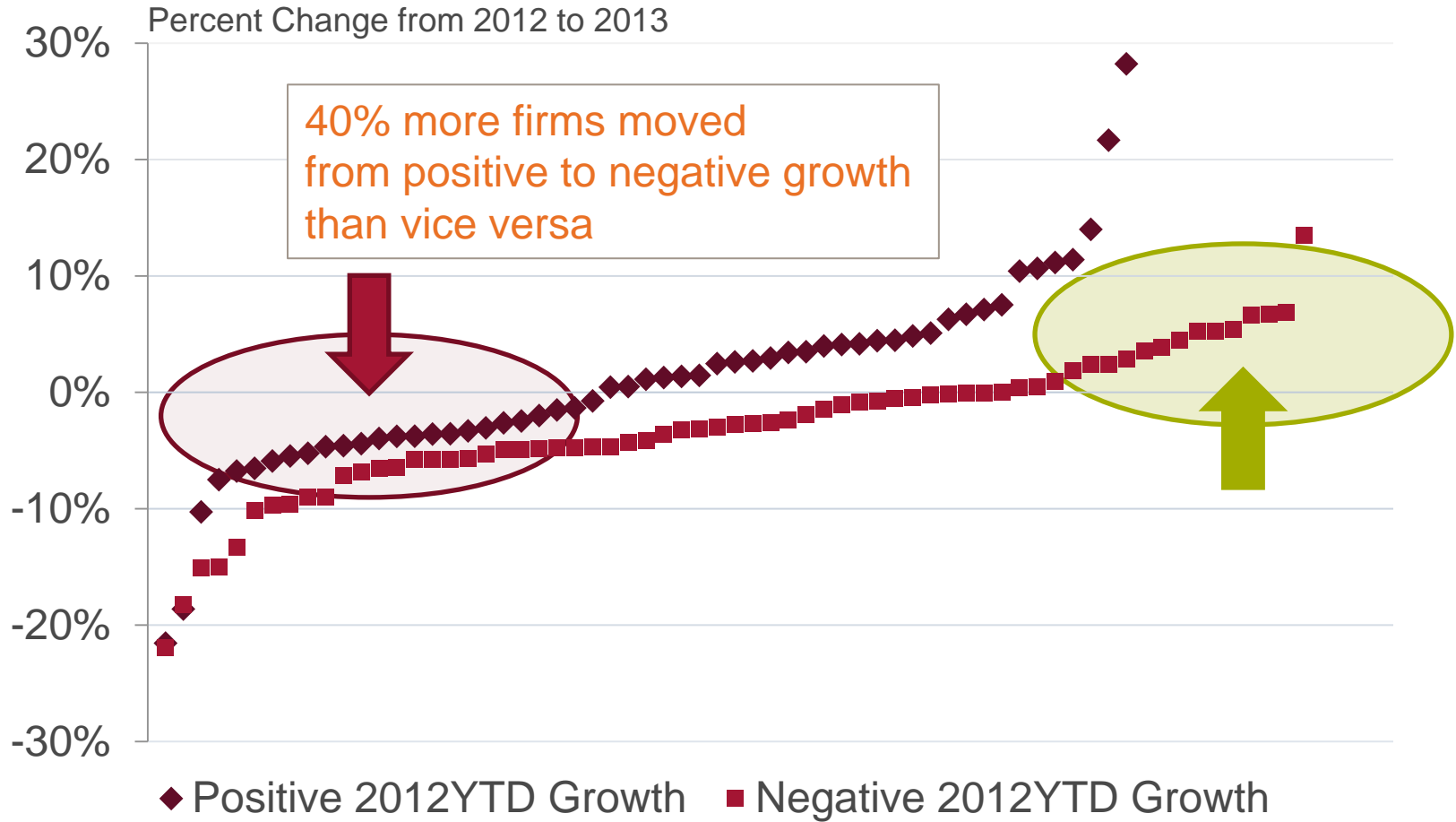
What Is Driving Change in Today's Market

1. Double-digit growth reduced to low single-digits
2. In-house legal department tools to better predict and evaluate matter value
3. Extension of legal services spectrum
4. Transformation of legal into a strategic business ally
5. Increased competition for same client spend

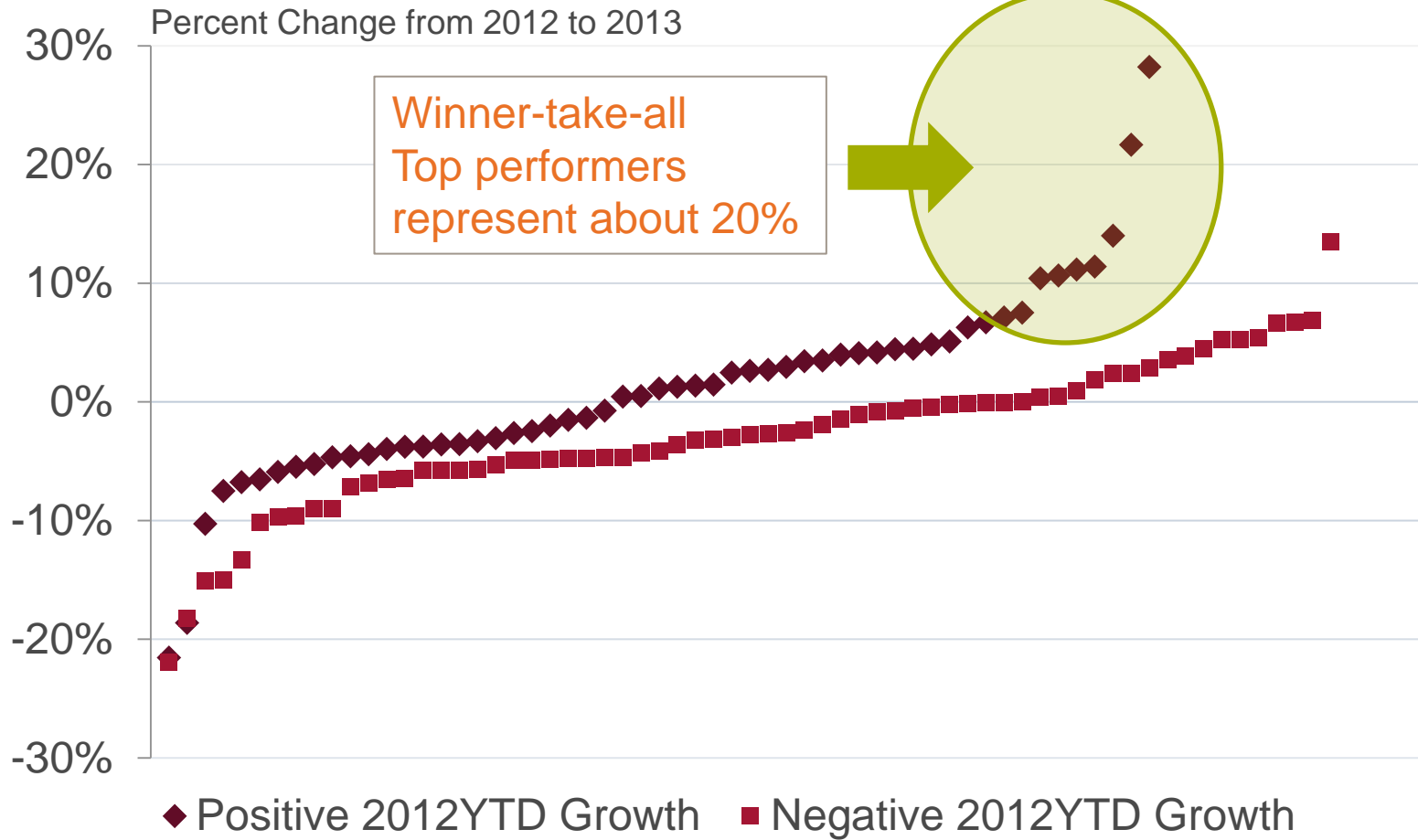
2013 Poor Year Compared to 2012



2013 Poor Year Compared to 2012



Top Performers Separating from the Pack



To Survive or To Thrive: Business Development for Winning Firms



Whose Voices Are Being Ignored?

- **The Market** – What macro trends are impacting legal spending; how is buying behavior shifting
- **The Industries** – What is motivating change in industries served; which business models and strategies are pervasive; what new developments are on the horizon
- **The Client** – How are existing client priorities shifting; what do clients perceive to be the firm's strengths and weaknesses; what growth most aligns with client objectives
- **The Future** – where are the market, industries and clients headed; how do we position ourselves today to be the ideal legal service provider tomorrow

Tools to Anticipate Changing Client Needs

The Voice of	Resources
The Market	<ul style="list-style-type: none">• Research into legal market trends<ul style="list-style-type: none">– Citibank, Acritas, PeerMonitor, PwC
The Industries	<ul style="list-style-type: none">• Industry-specific trade press and associations<ul style="list-style-type: none">– Leadership roles in industry associations are a proven business development tool• Public and private organizations<ul style="list-style-type: none">– e.g., Energy Information Administration
The Client	<ul style="list-style-type: none">• Client feedback interviews<ul style="list-style-type: none">– Leadership roles in industry associations are a proven business development tool• Competitive intelligence sources<ul style="list-style-type: none">– Manzama, MonitorSuite, Google alerts, Capital IQ
The Future	<ul style="list-style-type: none">• Projections and forecasts<ul style="list-style-type: none">– Global economic data, industry-specific forecasts• Client insights and perspectives

5 Strategic Mandates: Prerequisites to Success

1. Strong, visionary leadership
2. Candid self-awareness of market position and capabilities
3. A realistic, achievable, aspirational plan
4. A willingness to take risks
5. Strategic discipline

Steps You Can Take to Help Adopt the 5 Strategic Mandates for Top Performers

1. Strong, visionary leadership

- Identify and invest in the business development leaders
 - Adopt an 80/20 rule with respect to your time
- Create business development evangelists

2. Candid self-awareness of market position and capabilities

- Make market and client intelligence your priority
- Learn storytelling and how to communicate data
- Enlist your allies to spread key messages

Steps You Can Take to Help Adopt the 5 Strategic Mandates for Top Performers

3. A realistic, achievable, aspirational plan

- Establish key performance metrics for business development
- Help attorneys identify 2 to 3 goals for the year

Number of Goals	2 - 3	4 - 10	11 - 20
	↓	↓	↓
Goals Achieved With Excellence	2 - 3	1 - 2	0

Steps You Can Take to Help Adopt the 5 Strategic Mandates for Top Performers

4. A willingness to take risks

- Help attorneys define – and embrace – what makes them different
- Make connections – spot opportunities to introduce clients to business opportunities for 2014
 - Encourage each attorney to make at least one introduction per quarter
- Present new data-driven opportunities to lawyers
 - Work with evangelists to bring new ideas to fruition

Steps You Can Take to Help Adopt the 5 Strategic Mandates for Top Performers

5. Strategic discipline

- Be clear at the onset about expectations
- Demonstrate progress in quarterly email updates
 - Make them succinct
 - Invite conversation and feedback
 - Include case studies of successful efforts
- Perform benchmarking against other firms and programs
- Work with attorneys to schedule annual in-person reviews with their top 5 clients
 - Client needs change every 12 to 18 months

Thank You

- Questions or feedback?

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