



## Legal Business Development: Guidelines for Growing Revenue

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Businesses can improve the bottom line in two ways; 1) by cutting costs, and 2) by increasing the top line. Due to external market conditions, serious cost-cutting in the legal industry began in 2009 and, in some cases continues today, but cost cutting only works for so long.

So, that leaves us with increasing top line revenue to help the organization improve profitability and grow. Based on my experience, the roadmap to success related to top-line revenue growth boils down to focusing on some combination of the following group and individually focused activities:

### ***Strategic Account Management***

- Requires focus, organizational alignment, a commitment by firm leadership, effective communication, the development of success metrics, and accountability
- Create a formal Client Team program for your top 10 firm clients (as a starting point) that incorporates fundamental principles of Strategic Account Management (SAM)

### ***Business Development Training***

- Focus your investment in training/coaching on your top performers and those with the highest potential; partners and associates alike.
- Limit resource allocation to those under-performers who need “rehabilitating”

### ***Create an “Everyone Sells” Culture***

- Provide on-going training to every professional in the organization to ensure consistency of brand representation to the outside world; pay particular attention to each individual who has direct client contact (e.g., Reception, Administrative Assistants, Marketing, Events, Recruiting, etc.), but don't overlook those in Library Services, IT, Mailroom, etc.
- Not only will this deliver your message to the market in a consistent fashion, it will result in a more cohesive “team” and will have a long-term, positive impact on morale

### ***Have a Plan***

- Go-To-Market Plans should be developed for all priority industry, practice group, and offices across the firm
- If done properly, you'll find that the group/team plans above are relatively easy to connect, which, once done, will result in an efficient and effective, collaborative approach to the market
- Plans that are developed at the individual level should align with one or more of the group/team plans

### ***Create Metrics that Matter***

- Creating clear objectives is really important. How can you hit a target that you can't see?!
- Once objectives are set, then reasonable and achievable success metrics can be developed

***Accountability***

- This is not a bad word! The key to having strong accountability is setting up clear objectives, metrics that matter, and on-going communication.

Following the general guidelines provided above will enable your firm to achieve business partner status with your clients, which will result in higher margin opportunities with your clients and ultimately robust top-line revenue growth. What are other ideas that you can share related to improving a firm's top line?

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