



CASE STUDY

BUSINESS DEVELOPMENT

for Law Firms

THE BACKGROUND

A medium-sized law firm with more than 100 attorneys was not sufficiently growing its top-line revenues to maintain its leadership position in the marketplace. Initially, the firm built its reputation on litigation and banking. It has expanded its practice to include many other areas to complement its strengths and round out its offerings in recent years. Today, the firm offers over twenty distinct practice areas and serves many large and reputable clients.

SITUATION

The firm's executive committee believed that many of its shareholders and other non-equity partners were not contributing to the firm's growth. Key areas of note were insufficient growth of new originations ("flat books") and a lack of internal "cross-selling" and referrals by attorneys within the firm. The firm engaged Corporate Ladders to provide its Business Development for Legal Professionals program to select attorneys and give them the tools and coaching required to grow revenues.

THE APPROACH

Corporate Ladders performed a "Deep Dive" to evaluate the firm's current business development activities, expectations, and support systems. As part of the research, we met with marketing, the "business development committee" practice group leaders, and the managing partner. All aspects were reviewed and evaluated, particularly increased competition, driving the urgency for all attorneys to help grow the business and acquire new clients successfully. Corporate Ladders recommended an approach that would transition the firm's strategy from a pure "client service" orientation toward new client acquisitions without negatively impacting satisfaction.

CHALLENGES

Most attorneys had never received any formal training in business development and equated business development with marketing. Many attorneys were not comfortable with networking activities, preferring to spend time working on client files and not finding new clients and new matters. With annual billable hours targets to meet, attorneys were reticent to spend time training and in coaching sessions.

OUTCOME

- Booked over \$200k in new client and cross-practice engagements
- One partner increased their book by over \$100k
- Return on Investment (ROI) for the program: Over 400%
- WIN-WIN



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5 Most Important Things to Know About Your Business Coach:

Bill Taylor



1

Focused Perspective

I've been where you've been, and I'm further in the journey. I started my career at an entry level, pulling cable and installing phones. Having a focused perspective enabled me to work my way up to become an IBM Division Manager, leading 1,600 employees and running a \$700 million P&L. My business, Corporate Ladders, is now in its 27th year!

2

Success Leaves Clues

As the youngest general manager in IBM's history, I engineered a nine-month turnaround to produce \$18 million in revenues and \$3.5 million in profits. For AT&T Wireless, I increased annual revenues from \$8 million to \$30 million in 24 months. As your coach, I draw upon these experiences to help you get your business to the top.

3

Make More Money

Complacency is the enemy of initiative. When you're too comfortable, you stop looking for ways to innovate, engage, and save money. Then, something unforeseen occurs and you panic, which causes you to chase after the wrong initiatives, use the wrong marketing, select poor vendors and try costly systems that keep you in the red. Good coaching stops that - cold.

4

Make Accountability Your Friend

As a business owner or professional, you're at the top of the pyramid, and it's lonely at the top. Who holds you accountable? As your coach, I'll serve as your "sounding-board" and challenge you with new ways to explore potential options. Together, we'll use proven tools and techniques to assess the appropriate risks for your business and then hold you responsible for doing "the right things, right".

5

Transform To Grow

My coaching will help you progress faster than you would on your own by helping you develop a winning strategy and sticking to it. Coaching helps identify your top priorities, recognize blind spots, and "see around corners" to head off challenges before the unforeseen becomes an issue. Most importantly, I'll remind you why you chose your profession, took the risk, and help you get back to the joy of working on your business instead of in your business.

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