Marketing (Mis)Alignment: Closing the Gap Between Marketing and Law Firm Leadership

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Your connection
to knowledge, resources and networking

Key Research Goals and Objectives

- Pinpoint gaps in core thinking:
  - Law firm leadership versus marketing and BD
- Define how law firm leaders communicate about marketing
- Identify measures of success in use by law firm leadership
- Explain how law firms can improve marketing and business development performance
- Distill best practices

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BTI's Methodology and Approach

1. Refined goals and objectives
   - Drawing on insight from ALA leadership
2. Developed compelling and engaging research instruments
3. Conducted 1,200+ individual surveys with law firm leaders
   - Online and by telephone
4. Performed analysis to:
   - Assess driving needs and priorities
   - Define communication gaps
   - Illuminate best practices to drive performance

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BTI's Methodology and Approach: Wide Range of Law Firm Sizes

Interview Demographics by Law Firm Size

	ALA Member Participants	LMA Member Participants	CMOs	Law Firm Leaders
Over 600 Attorneys	4.0%	20.3%	31.6%	54.1%
151–600 Attorneys	13.4%	33.3%	65.3%	45.9%
25–150 Attorneys	38.9%	37.2%	3.1%	0.0%
Under 25 Attorneys	43.7%	9.2%	0.0%	0.0%
Total Interviews	N=596	N=628	N=133	N=51

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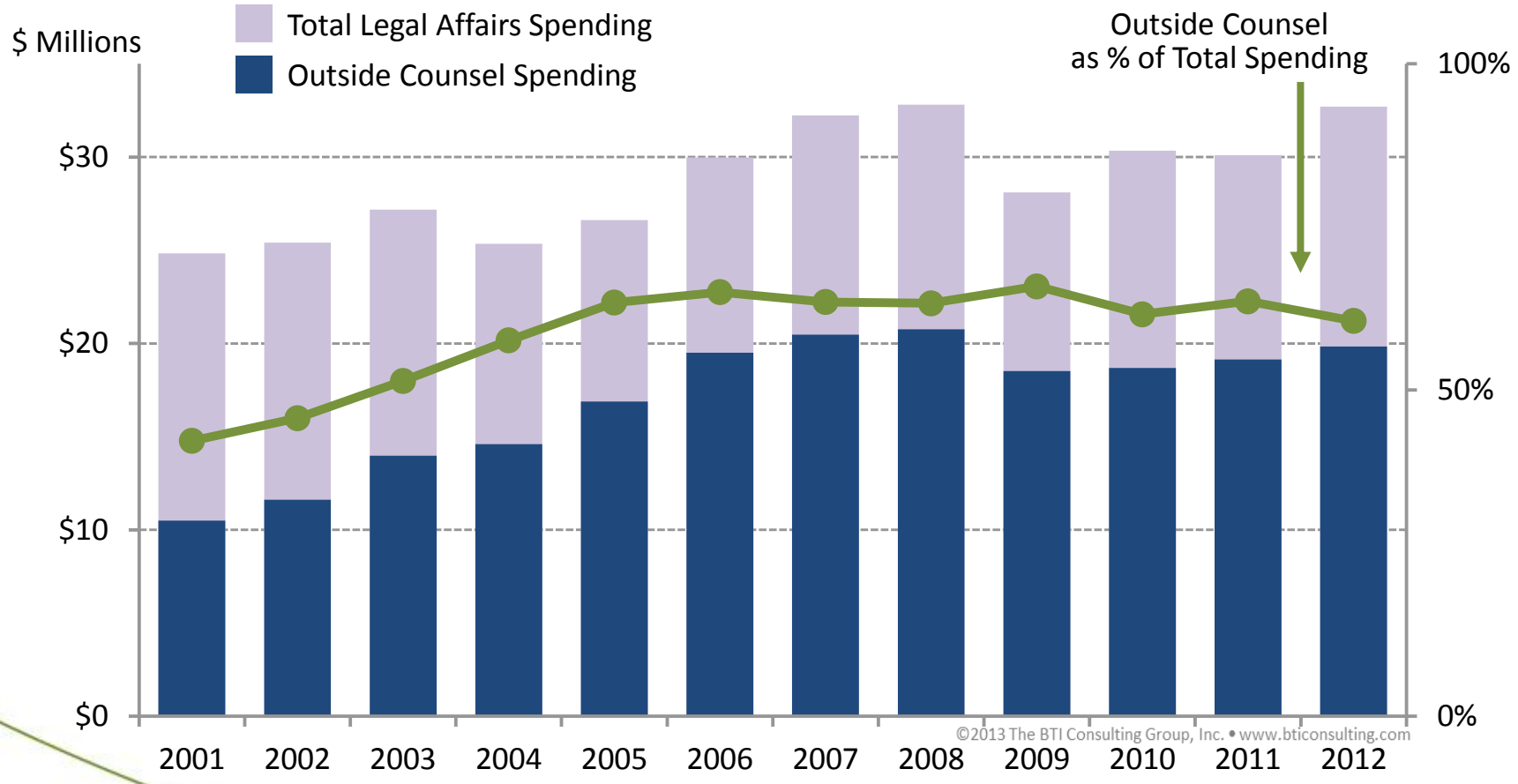
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Marketing (Mis)Alignment: Closing the Gap

- Marketing Matters
  - ALA Rates Marketing Importance and Performance
- Setting Goals and Driving Priorities
- Measuring ROI
  - What's Working (and What's Not)
- Best Practices
  - Closing the Gap to Achieve Marketing Alignment

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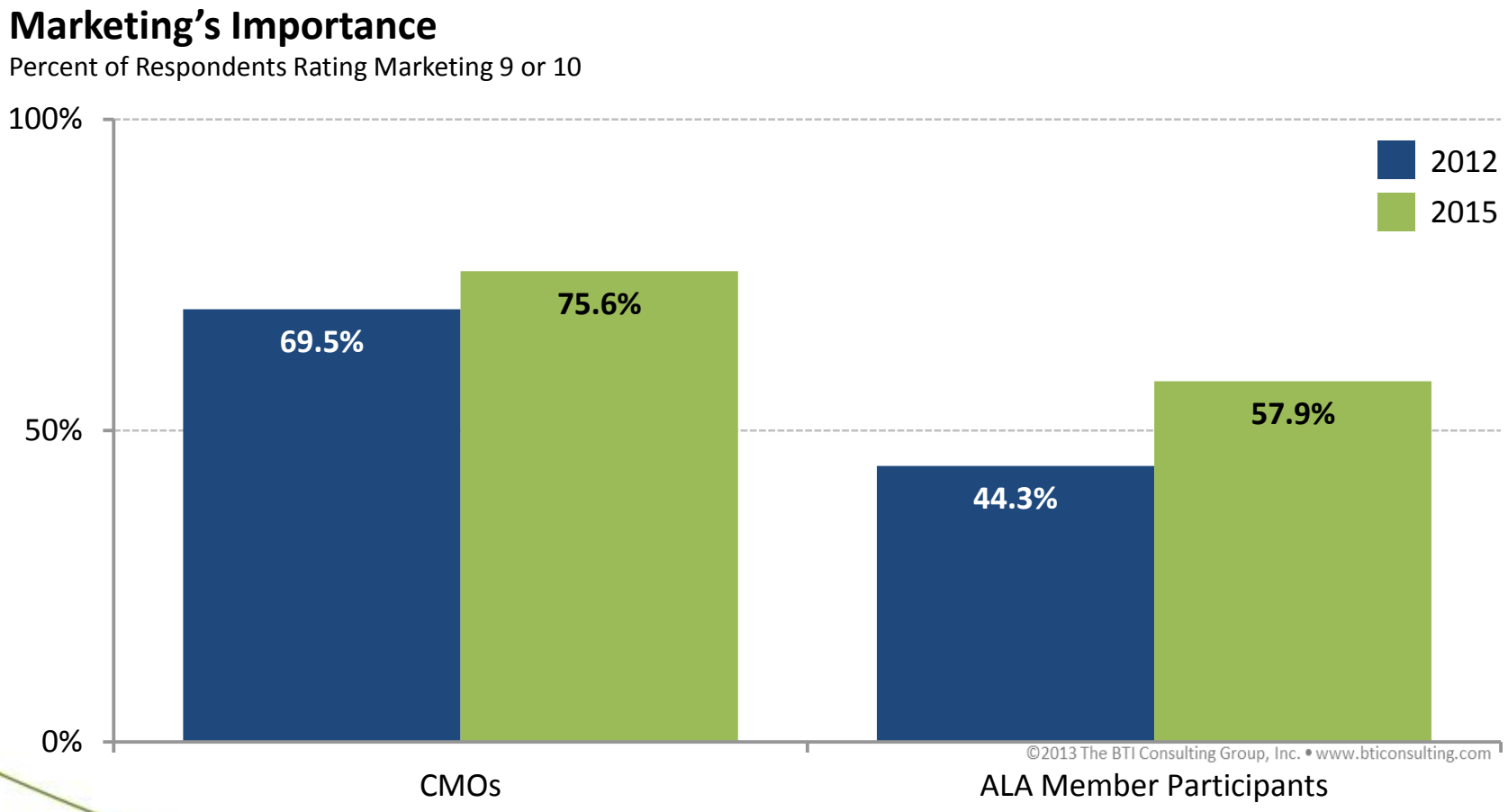
Predator's Paradise:
Single-Digit Growth Demands New Approach



Source: BTI Premium Practices Forecast 2013: Survey of Corporate Legal Spending

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Upping the Ante: Marketing Growing in Importance

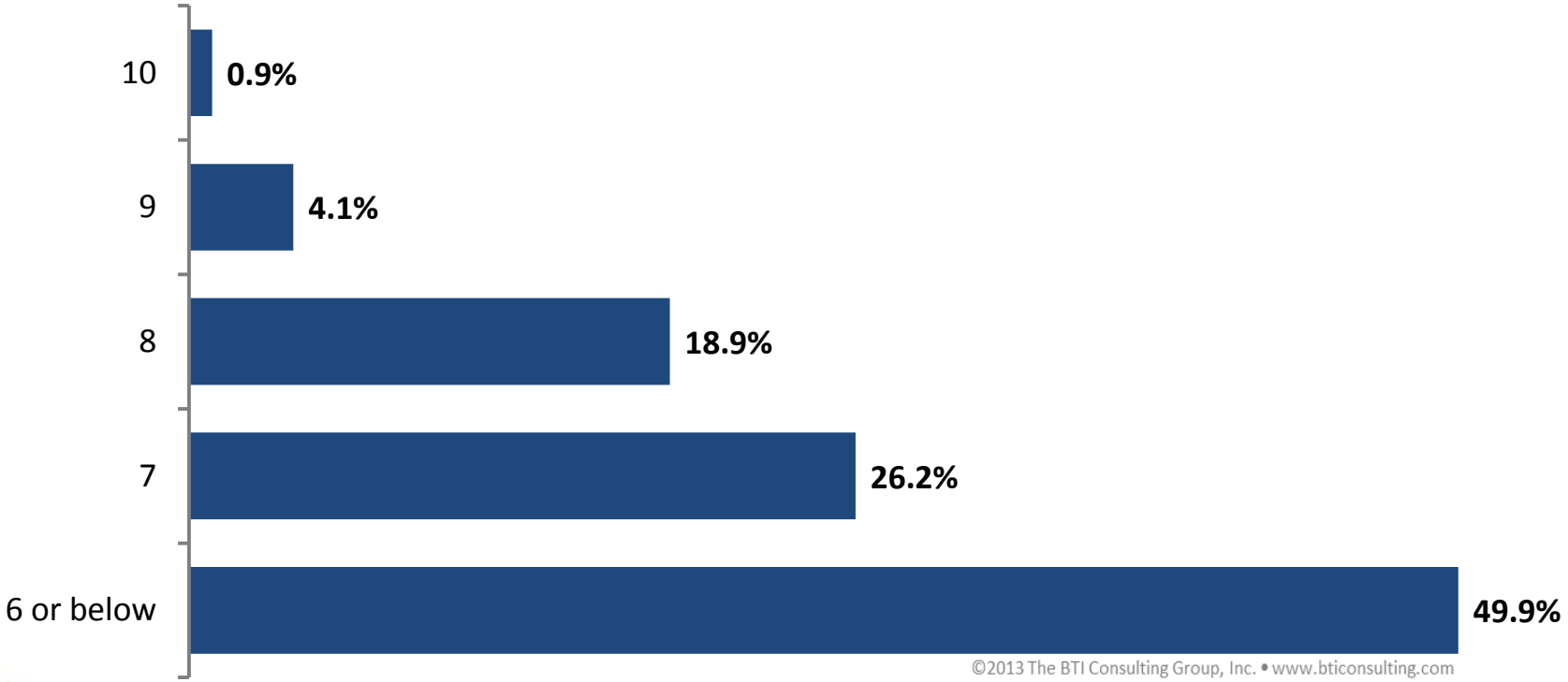


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Administrators Not Getting the Results They Want

Marketing and Business Development Effectiveness

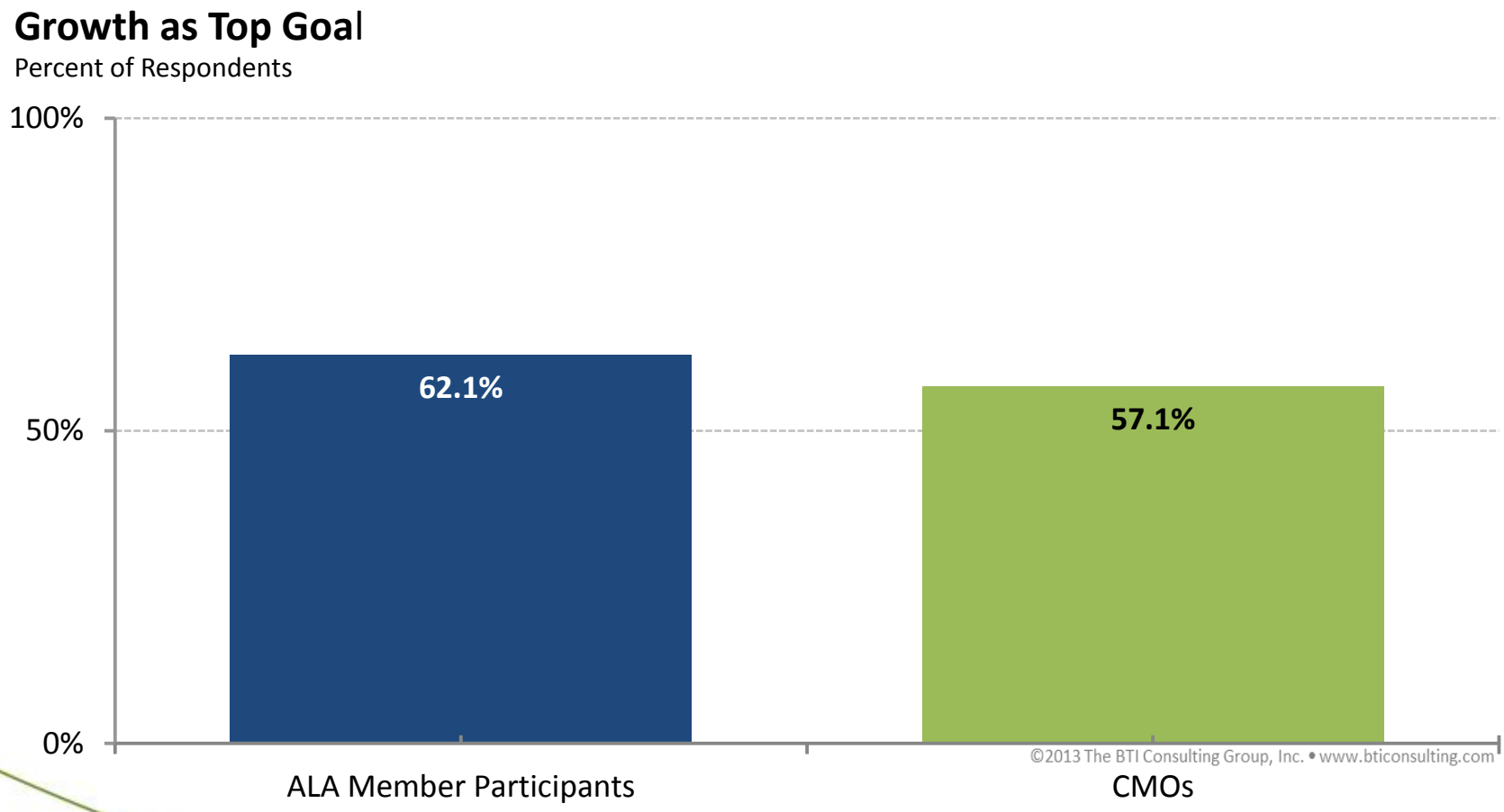
Percent of ALA Member Participants



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Driving in the Same Direction: Growth the Shared Top Goal of ALA and CMOs

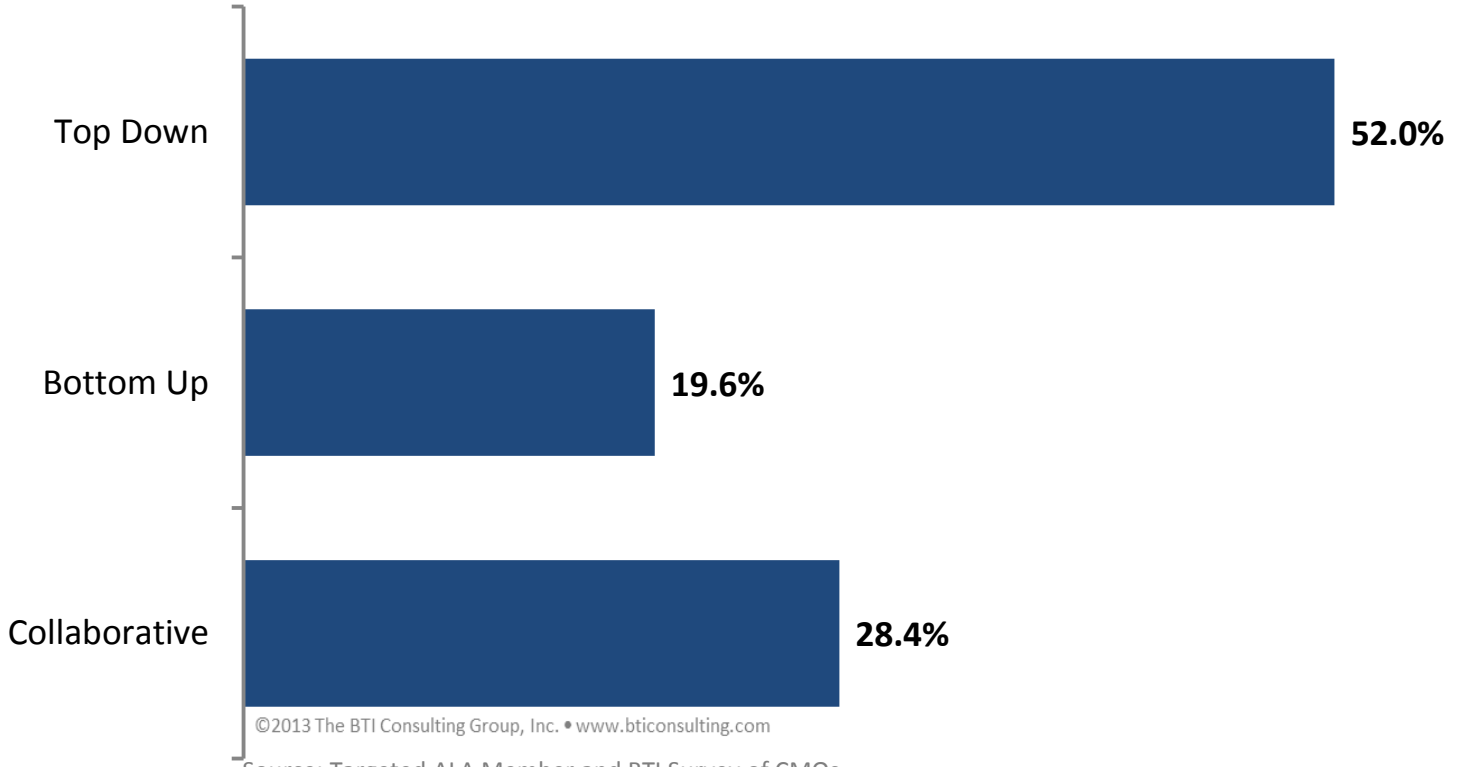


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Top Down Approach to Marketing Goals Most Common

Method of Setting Marketing Goals

Percent of Respondents



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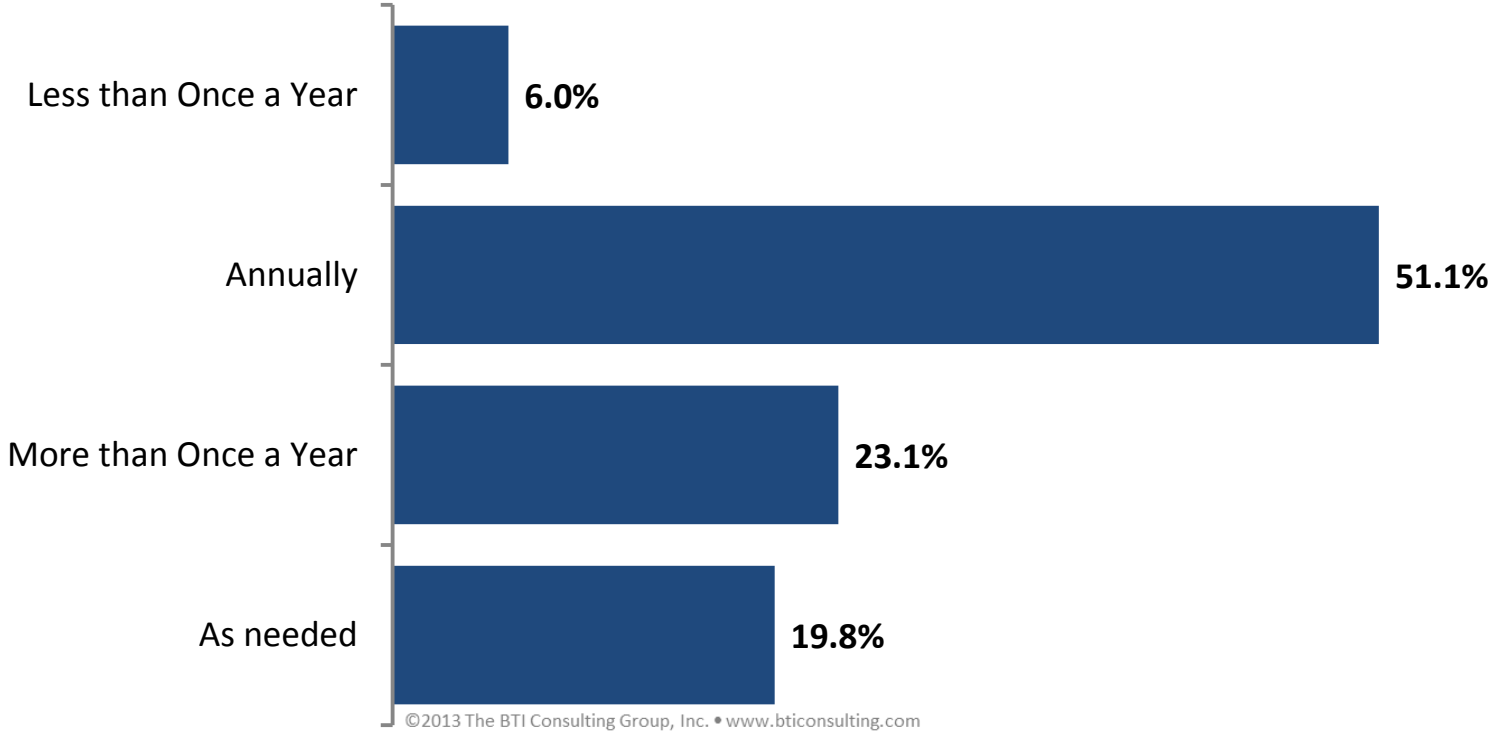
Source: Targeted ALA Member and BTI Survey of CMOs

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Annual Goal-Setting the Standard

Frequency of Setting Marketing Goals

Percent of Respondents

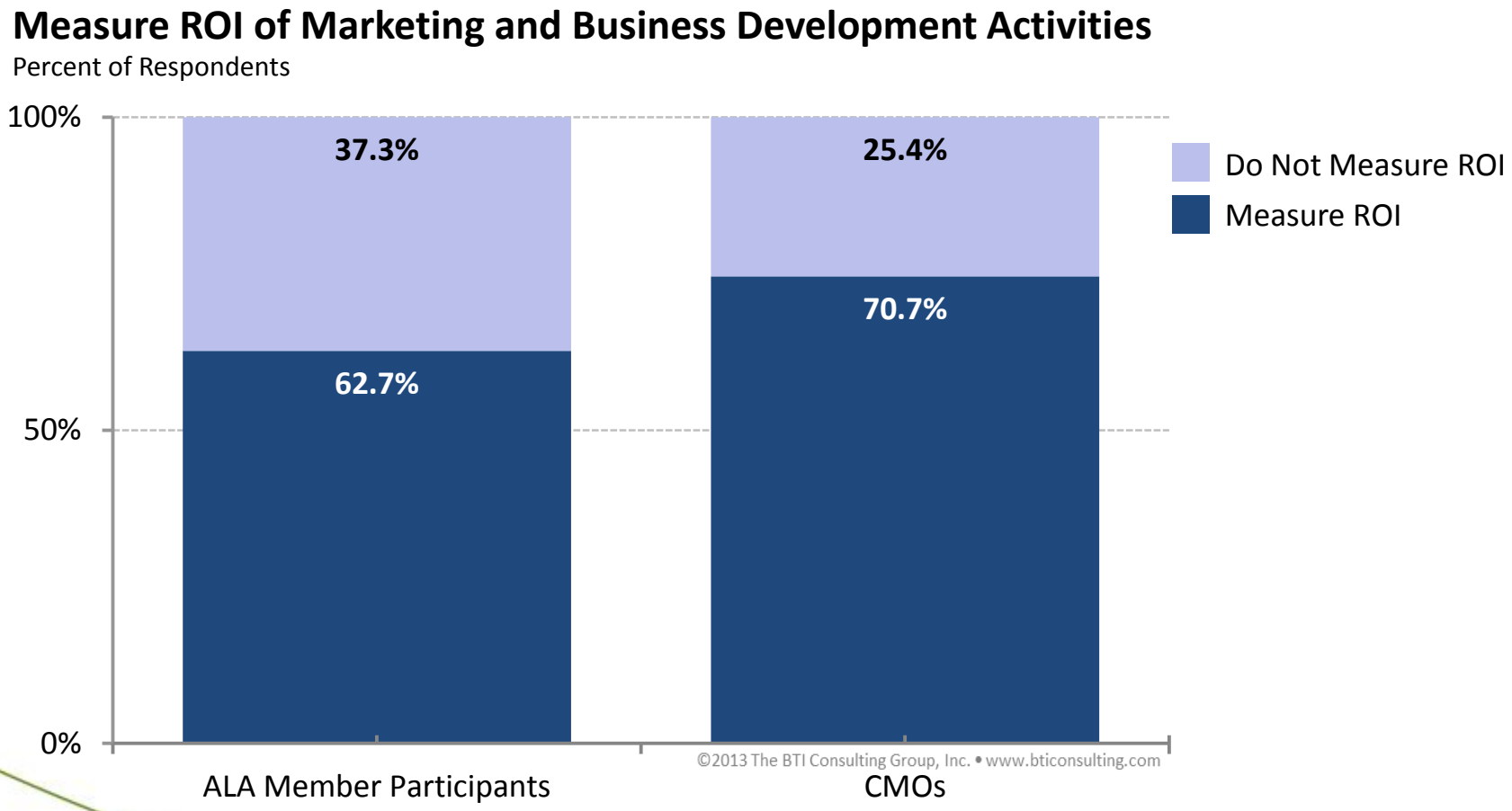


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Source: Targeted ALA Member and BTI Survey of CMOs

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Nearly 40% of ALA Members Report Having No Metrics in Place for Marketing and Business Development

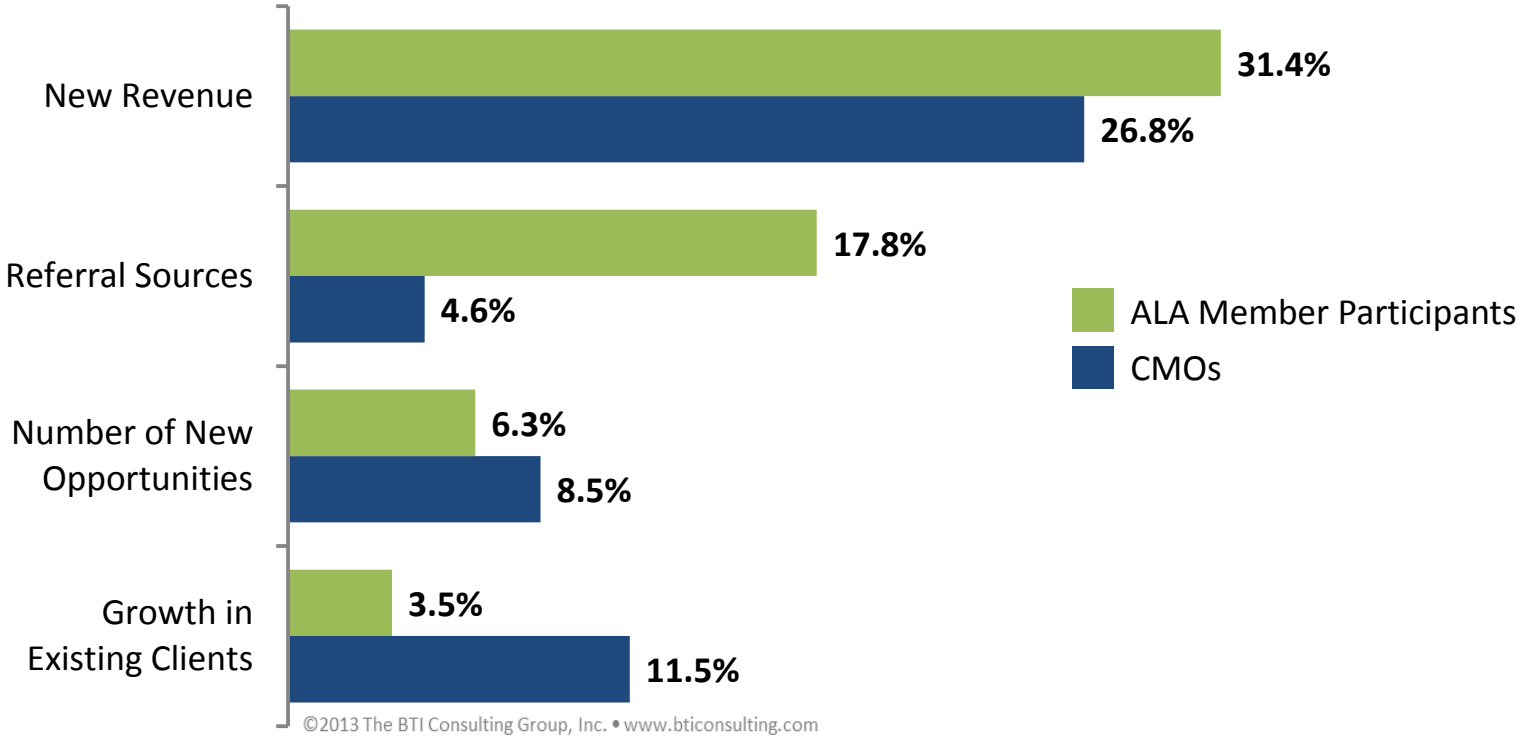


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Growing Revenue Top Measure of ROI; (Mis)Alignment on Second Most Effective Metric

Methods Used to Measure ROI

Percent of Respondents

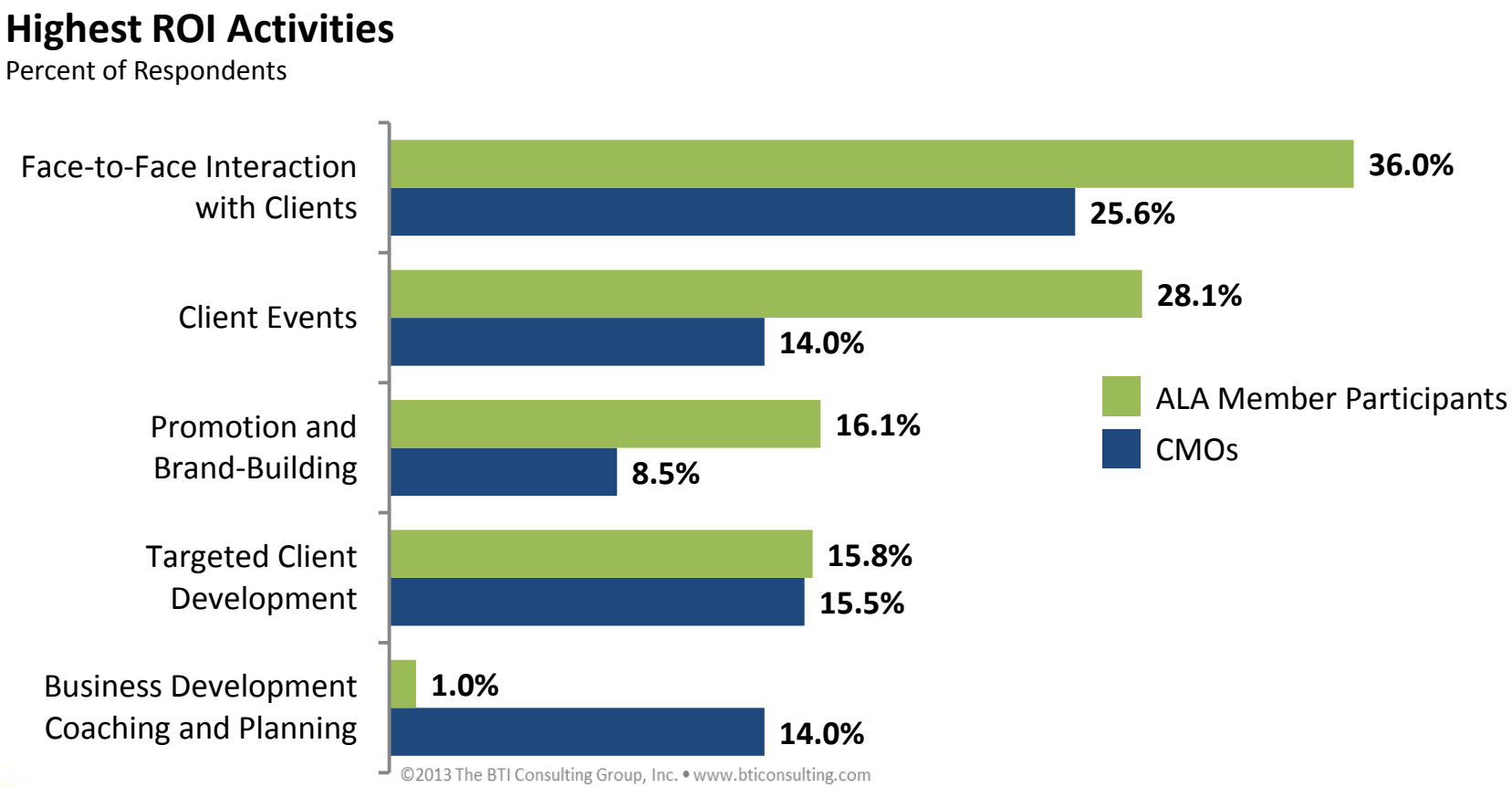


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Note: Chart does not add up to 100%. Responses smaller than 2% and "Don't Measure ROI" responses excluded.

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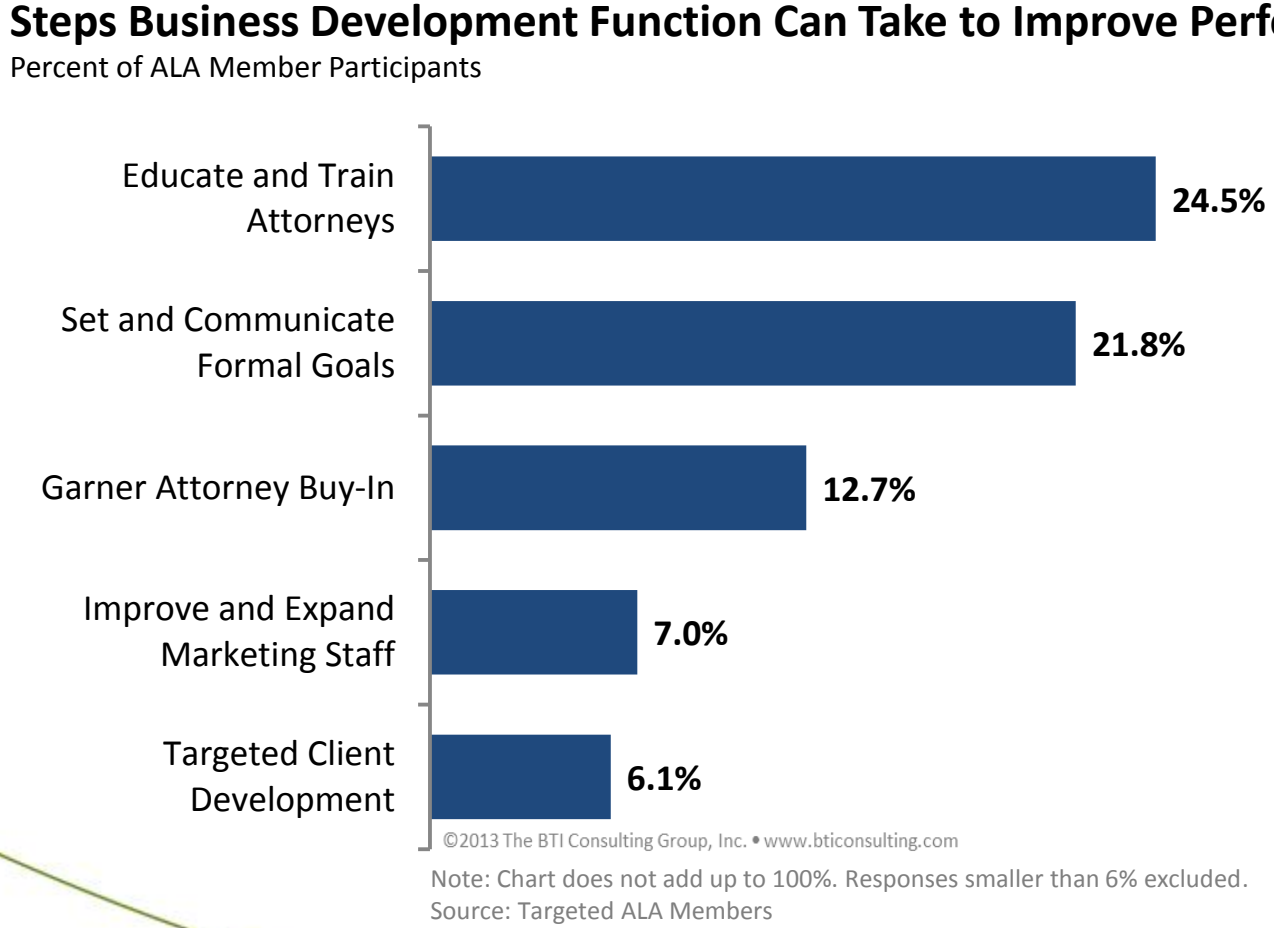
Client-Facing Activities Deliver the Highest ROI; (Mis)Alignment on Business Development Activity



Note: Chart does not add up to 100%. Responses smaller than 1% excluded.

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What's Working: Steps Business Development Function Can Take to Improve Performance



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Steps Business Development Function Can Take to Improve Performance

In your mind, what single step could your marketing and business development function take to improve performance?

"Spend more time training the attorneys to develop business and then hold them accountable for executing specific steps."

– H.R. Management, Mid-Sized West Coast Firm

"Internal, ongoing and consistent training on what marketing is and how participation would improve performance."

– Principal Administration, Southeast Litigation Boutique

"Have a written plan to identify where we are, where we want to be and what steps we'll take to get there."

– Principal Administration, Mid-Sized Mid-West Firm

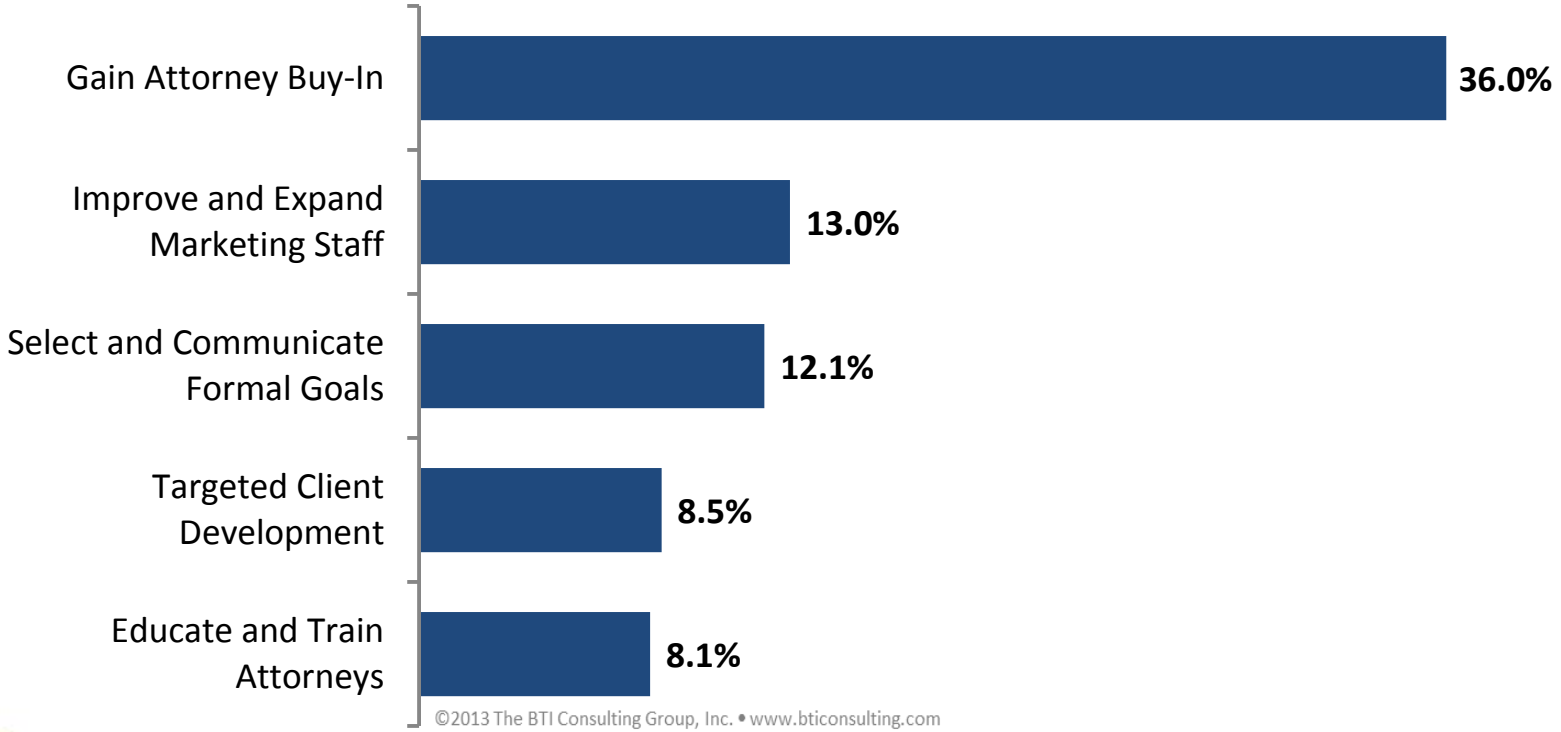
Source: Targeted ALA Member, Active Members Only

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What's Working: Steps the Firm Can Take to Improve Marketing and Business Development

Steps the Firm Can Take to Improve Business Development Function

Percent of ALA Member Participants



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Note: Chart does not add up to 100%. Responses smaller than 6% excluded.
Source: Targeted ALA Members

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Steps the Firm Can Take to Improve Business Development Function

Conversely, what single step do you think the firm can take to improve the marketing and business development function?

"Resources, resources, resources. It's hard to make magic happen when we don't have buy-in and support from the management committee."

– Marketing Management, Large National IP Firm

"Identify long-term goals and develop a marketing and business development strategy to meet those goals."

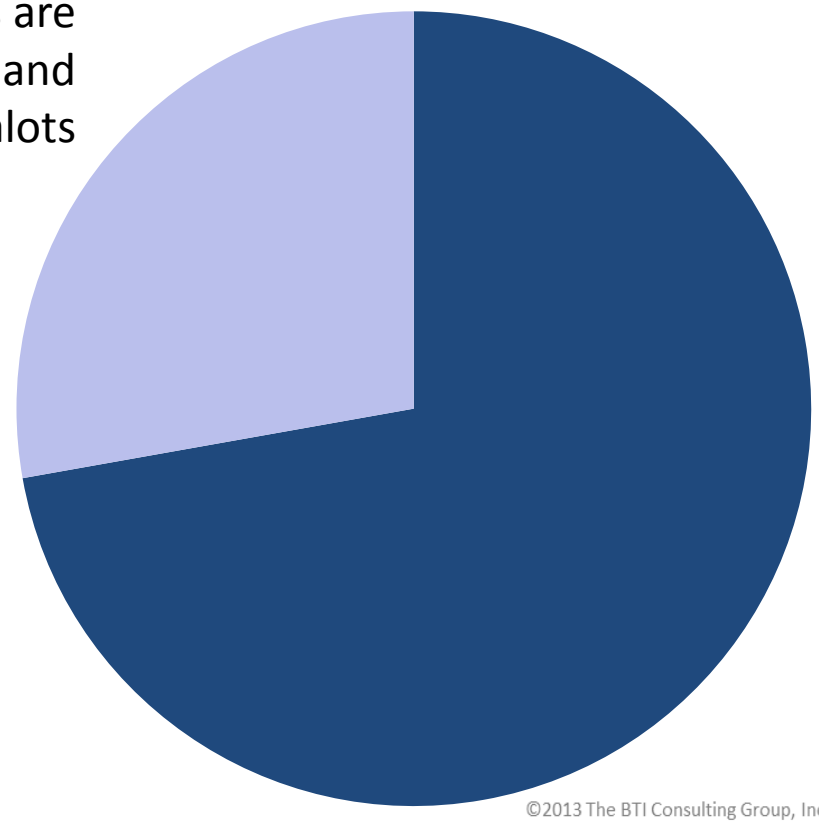
– H.R. Management, Mid-Sized Mid-West Firm

Source: Targeted ALA Members, Active Members Only

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Administrators Estimate Just 27.8% of Partners Are Marketing and Business Development Zealots

27.8% of a firm's partners are considered to be marketing and business development zealots



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Source: Targeted ALA Members

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Building Buy-In and Winning Support: Creating a Marketing and Business Development Culture

1. Measure it
   - Assess trends in key clients
     - 5-year revenue trend by client for top 100 clients
     - Net effective rate by client and practice
   - Flag warning signs
     - Large individual client defections
     - Turnover rate in top 25 clients
   - Benchmark firm performance
     - Market share gains/losses
     - Client satisfaction rates
     - Client service
     - Brand health

Building Buy-In and Winning Support: Creating a Marketing and Business Development Culture

2. Plan it
   - Establish specific targets for each individual
     - Client
     - Attorney
     - Practice group
   - Create detailed, step-by-step action plans
     - Include timelines and key milestones
3. Provide the right support
   - Client relationship training
   - Business development coaching
   - Mission-critical tools, checklists and guidelines
   - Essential research and insights into clients and the market

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Building Buy-In and Winning Support: Creating a Marketing and Business Development Culture

4. Find the right partners to join forces with you
   - Respected rainmakers
   - Rising stars
5. Demonstrate precedent
   - Client and partner success stories
   - Relevant, publicized examples of other firm wins
6. Celebrate success
   - Be generous with yellow ribbon

What's New in BTI Research and Reports

Upcoming Reports

- *The BTI Brand Elite 2013*

Just-Released Research

- *The BTI Client Service All-Stars 2013*
- *The BTI Client Service A-Team 2013*
- *BTI Premium Practices Forecast 2013*
- *The BTI Litigation Outlook 2013*
- *BTI's Strategic Review and Outlook 2013*

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2. Far-reaching client service initiatives
3. Compelling strategic assessments
4. Brand health diagnostics

To find out how BTI can help you with your client research or strategic planning, email or call Michael B. Rynowecer or Marcie L. Shunk:

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