

Maximizing Your Potential

FOLEY/NCWBA WEB CONFERENCE SERIES

Legal-Industry Rainmakers Address Common Misconceptions About Business Development

On December 5, 2006, the third installment of the *Maximizing Your Potential* Web conference series was presented on behalf of Foley & Lardner LLP and the National Conference of Women's Bar Association (NCWBA). The topic of the discussion was "A Key to Success: Cultivating New and Productive Client Relationships." Heather Palmer, an attorney and shareholder in the Litigation Division of Davis, Brown, Koehn, Shors & Roberts, P.C., was the moderator. Panelists were Lori Chesser, a shareholder and vice president of Davis, Brown, Koehn, Shors & Roberts, P.C.; Lisa Goldstein, a former defense litigator and current president of RainmakerTrainers®; and Donna Pugh, a Real Estate partner with Foley.

"In order to actually be a successful rainmaker, you need to be more than just a great lawyer."

Lisa Goldstein, current president of RainmakerTrainers®

Business Development in Today's Legal Market

In the current legal environment, the continual ability to cultivate new and productive client relationships is vital to staying competitive. Today more than ever it is critical for women attorneys to implement tactical business development plans that enable them to secure new business. Unfortunately, several common "rainmaker myths" often keep them from pursuing assertively the strategies that will advance their careers.

Common Rainmaking Myths

Rainmaking Myth: Rainmakers Are Larger Than Life

Many people believe that only aggressive or outgoing attorneys can be effective rainmakers; often women wonder how they can be successful rainmakers when that image does not mesh with their personalities. But the panel identified many other important personal and professional qualities that can lead to success.

For instance, clients often recognize when a lawyer truly enjoys what she does and is passionate about helping her clients. They also appreciate when she strives to understand their business and their problems, and makes an effort to provide potential solutions. Often clients care more about these factors than a larger-than-life approach.

One panelist finds it helpful to engage the client in small talk at the beginning of every conversation. Though some may view "chit chat," as a waste of time, this small effort can create a bond, and often leads clients to reveal something about their business that may prove helpful or relevant to the legal matters at hand.

It also is important to be involved in the groups or organizations in which your clients are involved. This demonstrates an interest in their concerns, and also provides an effective network for finding potential new clients.

The panel recognized that many common networking situations — such as a one-on-one dinner with a male colleague — potentially can be uncomfortable for women. Several panelists suggested that dinner and occasions involving alcohol be avoided if possible, and noted that breakfast and lunch meetings often are very convenient. The panel also recommended having a third party arrange the meeting so the invitation is not misinterpreted as a social engagement.

Essentially, while it is helpful to observe successful rainmakers and possibly adopt some of their methods, women must develop their own unique styles that fit their personalities as well as their particular practice areas. For instance, one panelist loves to entertain and often takes her clients on yacht races or to local music venues rather than the traditional golf circuit.

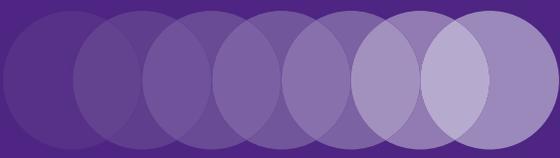
Rainmaking Myth: Business Development Is Effortless

Putting together an effective business development plan can be daunting. One panelist suggested making a list with three categories: people to meet, events to plan, and existing clients to visit. Solicit the help of an assistant in tracking down contacts and setting up breakfast, lunch, or dinner meetings with the people on the list. Continue to evaluate and add to the list whenever possible.

"You have to realize when you set out to get your own clients that it's going to come at the expense of something else."

Lori Chesser, vice president of Davis, Brown, Koehn, Shors & Roberts, P.C.

The first stages will take a tremendous amount of time and effort and, though it does get easier, it is important to remember that rainmaking is an ongoing commitment. Though it may be tempting to rest on laurels, business development requires constant attention and effort. It is a key reason to make sure you love what you do, said one panelist, because you will be spending a lot of time doing it.



Overall, successful business development is extremely time-consuming, affecting both personal and professional time. One panelist recommended that women attorneys who work at law firms review the firm's policies — including billable time requirements and how attorneys are assessed for partnership — before dedicating a significant amount of time to business development. Women also should evaluate their family situations and commitments outside the workplace when creating business development plans, which will enable them to create manageable and effective strategies tailored to their own unique needs.

“I think women especially do need to be reminded of this: We should not be shy in communicating our successes.”

Donna Pugh, Real Estate partner with Foley

Rainmaking Myth: People Will Hire You Because of Where You Work

It is a common misconception to assume that larger firms never need to solicit work, or that the clients flock to those firms. But lawyers at every size firm must strive continually to solicit new clients and grow existing business. And while working at a well-respected firm can be a plus during the evaluation period, it does not translate automatically to being hired.

Beyond marketing themselves to clients and potential clients outside the firm, it is just as vital for women attorneys to market their talents and expertise to those within the firm: Close colleagues often can prove to be the best marketing sources, especially for those just embarking on their careers.

Rainmaking Myth: Rainmakers Pitch Their Services Instead of Providing Solutions to Business Problems

Meetings with potential clients should be a dialogue between the two parties, and one that engages the other side. Thoroughly research the company beforehand, and ask questions about their business during the meeting. Recount incidents in which you have helped clients in similar situations. One panelist always makes a point to ask about the competition, the operational challenges, and the company vision.

While it is important to avoid presenting an uninterrupted pitch about the firm and attorneys, women should not shy away from communicating relevant successes. Achievements and awards can indicate merit in handling the current matter.

Rainmaking Myth: All Business Is Good Business

When they first start out, many lawyers struggle with the misconception that any business is good business and solicit such sources as friends and family. Unfortunately, this often leads to generating work that is not a good fit for the attorney or the firm.

In this age of specialization, it is important for attorneys to ascertain what their clients should look like — and what the firm's clients should look like — and spend their efforts finding those clients. When calls do come in from family and friends, refer them to attorneys or firms that better can help them, which will save time by preventing attorneys from researching practice areas with which they are not familiar, and also may lead to referrals from the people to whom they send business.

Additionally, determine whether any new relationship would be a pleasant and productive one. Some clients jump from attorney to attorney and never seem satisfied because they simply cannot be satisfied. Learn to recognize the red flags and avoid the potential clients that might prevent you from focusing on those clients that are a good fit.

Rainmaking Myth: All Business Development Efforts Should Be Focused on New Business

In today's market, corporate counsel know that they have options. And it is likely that another attorney is trying to woo your clients away from you, just as you wooed them away from someone else. That is why it is vital to keep existing clients happy by paying attention to their needs, visiting their places of business, and facilitating healthy relationships.

Additionally, it takes much less effort to grow existing client business than to develop a new client relationship.

One panelist makes a point to visit her clients at their offices, which allows her to meet and chat with several people at one time. She also likes to provide group entertainment, during which she mixes together existing, noncompetitive clients. She has found that the clients say complimentary things about the firm and about her work, and often end up doing business amongst themselves.

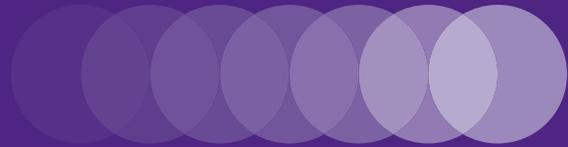
“In this age of specialization, you've got to figure out what you want to do, and you've got to stick to that plan.”

Lori Chesser, vice president of Davis, Brown, Koehn, Shors & Roberts, P.C.

Rainmaking Myth: If I Am Great at My Practice Area of Law, I Will Be a Great Rainmaker

Successful rainmakers are more than just great lawyers: They truly understand their clients' business and are passionate about representing them. They listen to and communicate with their clients, and view their clients' success as their personal responsibility.

One very simple and effective way to convey to your client that you are on their team is to use the word “we” instead of “you.” This can provide clients with a heightened sense of security that will help reinforce your role as trusted advisor. One panelist who does this feels that she has a closer relationship to her clients because of it.



The panel again stressed the importance of a strategic plan to successful rainmaking. Attorneys should spend quality time thinking about approaches that will work in their practice areas, about who provides business in their areas, and about who hires the lawyers in their areas. It is helpful to develop habits that prompt evaluation and updating of the plan on a daily basis. If appropriate, attorneys can market themselves through activities like public speaking or writing for professional journals, newspapers, Web logs, or other Web sites.

Additionally, it is crucial to stay current on the latest industry trends. Attorneys should read the periodicals that their clients are reading, which enables them to anticipate the clients' problems and communicate solutions. Several of the panelists have developed client e-mail lists to which they send updates on or comments about current topics.

"[Your professional development plan] doesn't need to be a big, intimidating thing ... You just need to start somewhere, and then it will grow."

Donna Pugh, Real Estate partner with Foley

Rainmaking Myth: Rainmakers Can Teach Rainmaking Easily

Remember that what works well for one attorney may not work at all for another. It can be helpful to listen to successful rainmakers, but it is important to tailor a strategic business plan to individual personality, work style, and lifestyle.

One panelist recommended seeking additional outside resources, such as a marketing consultant or coach. Ask around for referrals, and try to find a coach with a complementary personality and the flexibility to work around busy schedules. The panelist also recommended reading *The Trusted Adviser* by David Maister, which gives advice on becoming the person upon whom clients depend.

Summary

To succeed in today's cut-throat legal market, it is critical to develop new client relationships continually — and to improve existing relationships. Though many women are intimidated by common misconceptions about the art of rainmaking, there are concrete steps they can take to improve their business development.

Ultimately, it is important to develop a strategic plan that, while it may include strategies borrowed from other attorneys, should be tailored to an individual's own style and personality. Attorneys also should focus on the clients that best can advance their business, and strive to truly understand their needs.

Women should recognize that business development takes considerable effort and time. Start off with manageable steps and grow from there, and it will be well worth the investment.

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