

# WLI-Americas and WLI-Europe



## Navigating the Puddles of Rainmaking: Building Business Throughout Your Career

Presented by:

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# Setting the Stage—Sales is About Relationships

- People want to help other people with their success
- The number of women in-house counsel is growing
- The number of decision-makers formerly from law firms is growing
- Building business is about building relationships
  - Needs and solution oriented
  - Market-focused
  - Collaborative effort



# Business Development

- Your Role
  - Ambassador of the firm
  - Building relationships
  - Helping clients and prospective clients with business goals
  - Adding value to existing relationships

# LSSO Women Rainmaker Study

418 women lawyer respondents

- 53% are partners; 47% junior to senior associates
- 74% employed by national/regional firms
- 85% work full time

# LSSO Study

## Profile of most successful women rainmakers

- Highly motivated; don't take "no" personally
- Spend more time building their practices
- Plan their business development strategies
- Engage in wide variety of activities
- Proactive and skilled at building relationships
- Actively ask for referrals
- Active in leadership positions
- Active in speaking and writing
- Work in firms that support business development

# LSSO Study--Business Development

See Their Role as.....

- Representing the firm-Ambassador of the firm
- Building relationships
- Helping clients and prospective clients with business goals
- Adding value to existing relationships

# LSSO Study-Hours Devoted to Business Development

Hours on BD	Very Successful	Moderately Successful
11-15 or more/week	52.7%	17%

# Building Loyalty Builds Business

- Realize greater earning potential—LSSO women’s study found that on average those who spend more time at rainmaking make more than those who spend moderate amount of time (\$577K plus versus \$130K on average)
- Enjoy strong client relationships
- Enjoy loyal team members who go the “extra mile” for you/your clients



# LSSO Women Rainmakers

	VS	MS
Exceeds or fully meets their business development goals	41%	12.1%

The VS group reports greater goal achievement in the business development activities compared to MS group. The VS group *intentionally plans*

# LSSO Women's Study

To meet prospects, VS do more activities with non-lawyers, take more leadership roles in the groups that they join and do activities that draw personal attention to themselves. Total # of activities is almost double.

Non-profit board participation

Active networking

Publishing; speaking

# LSSO Study—Meet and form Relationships with Referral Sources

- Join and participate in organizations and associations 81% vs 76%
- Leadership or board position 59.5% vs 39.9
- Networking 70.7% vs. 57.8%
- Publishing 30.2% vs. 22%
- Speaking 62.9% vs. 32.3%
- Sponsorships 25.4% vs. 7%
- Target, Approach, Follow Up 40.5% vs. 15.7%

# LSSO Study—Referral Sources— Engaged in the Following

- Ask existing clients for referrals 33% vs. 14%
- Ask other attorneys for conflict work 43.9% vs. 20.6%
- Ask contacts to introduce them to people who could hire them 43.9% vs. 20.6%
- Ask referral sources to introduce them to others in their company 29.4% vs. 12.2%
- Ask referral sources to introduce them to people outside of their company 25% vs. 13.4%
- Ask referral sources to introduce them to other professionals 35% vs. 5.7%

# LSSO Women's Study-Existing Clients

- Knowledge of clients' business 85.4% vs.64.1%
- Understanding what is most important to the client 93.7% vs. 84.3%
- Understanding the clients' service requirements 82.9% vs. 71.7%

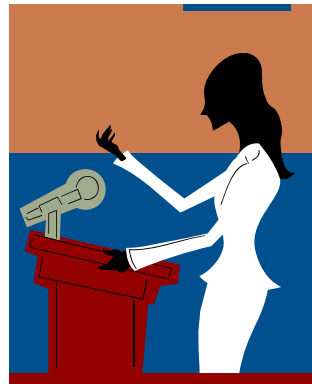
# Successful rainmakers say...

“Personal relationships are vital to establishing trust and credibility among professionals. Clients are seeking not only superior legal skills but also a sense of character and trust.” “[For me]...one-on-one activities are superior to other more remote marketing activities.”

.....Maura Ann McBreen, Baker & McKenzie

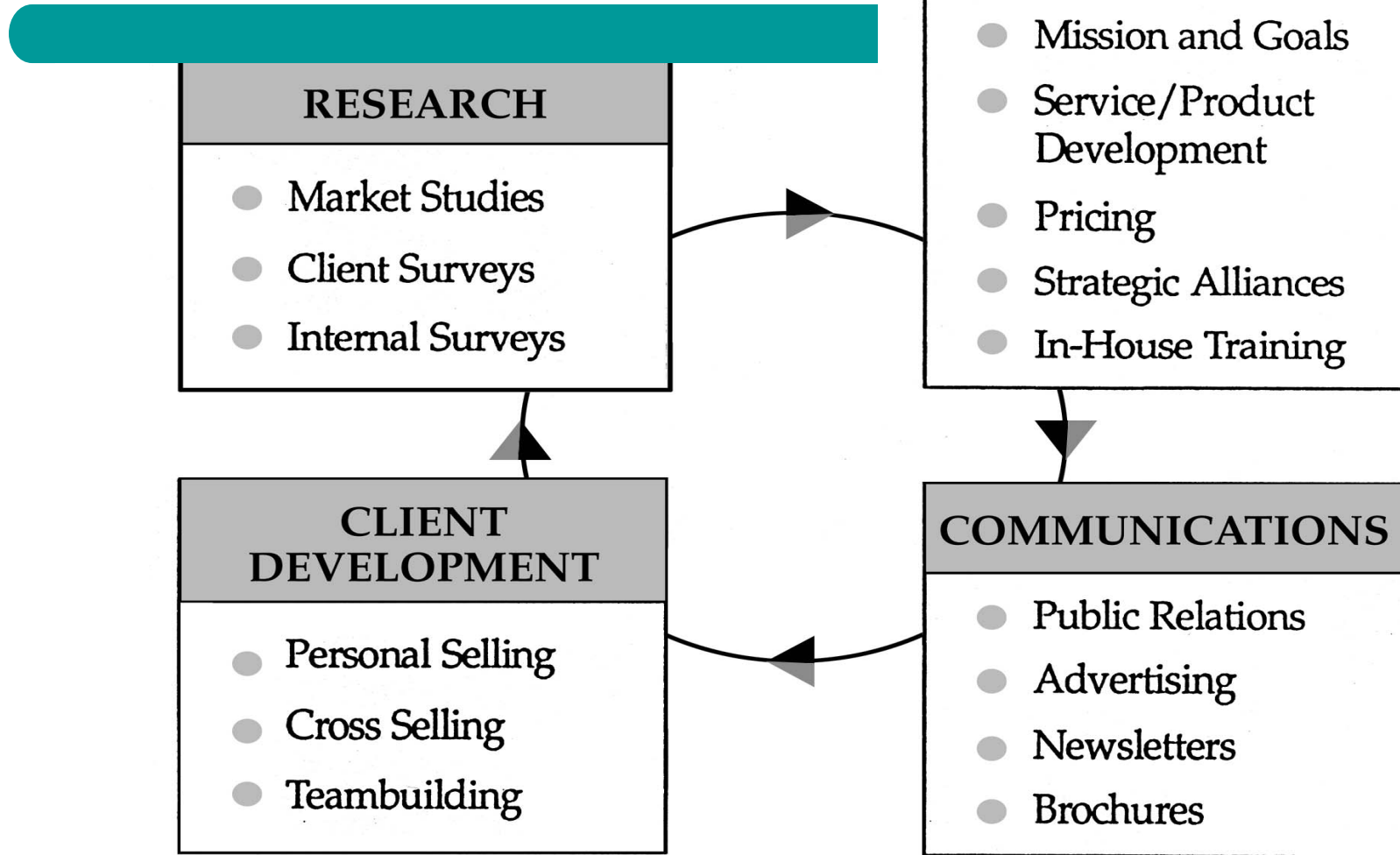
...and....

- Personally, I first built the credibility side by relentlessly pursuing speaking and writing opportunities. I made it a goal about ten years ago to engage in at least three speaking or writing opportunities each month.”
  - Susan Paish, managing partner, Fasken Martineau



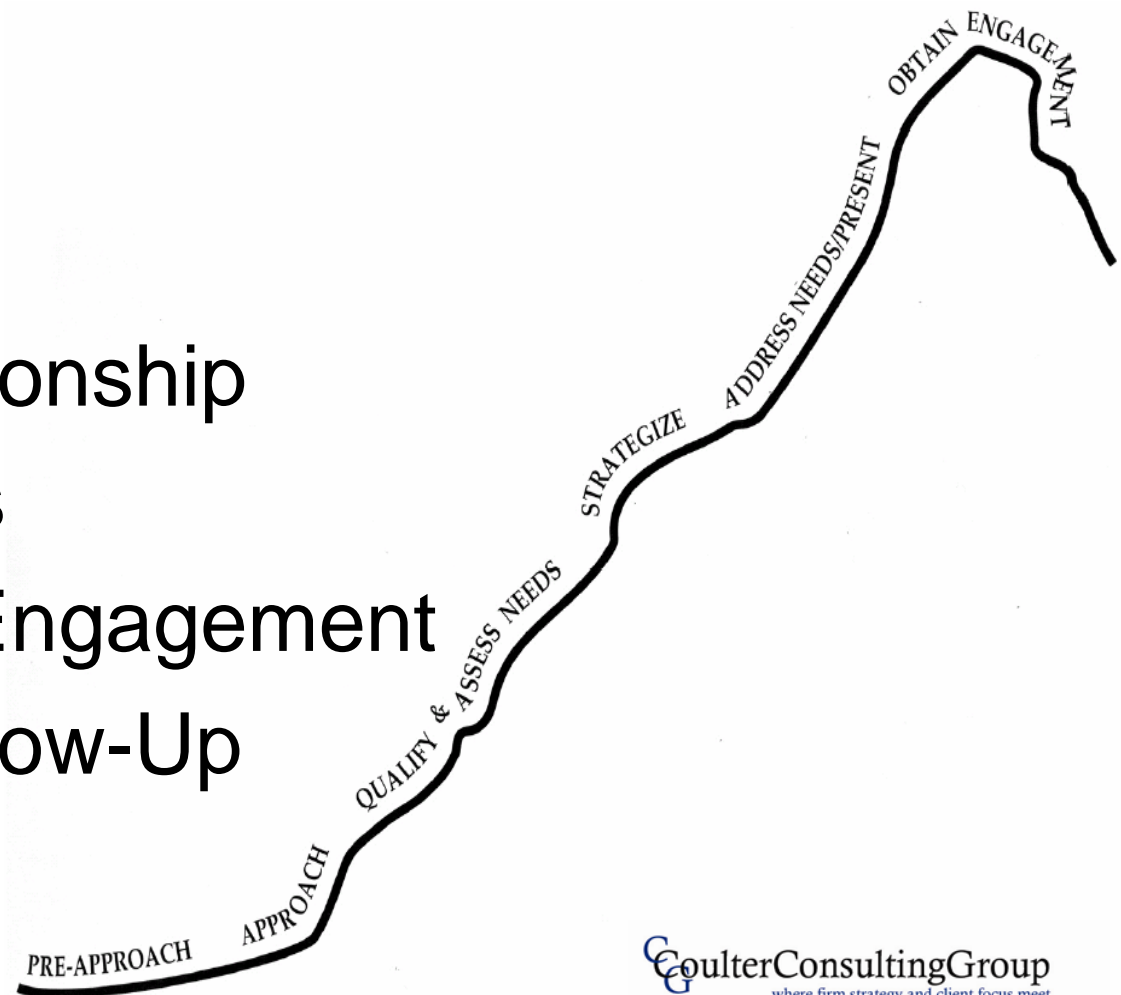
# The Marketing Cycle

Marketing is the Science of Exchange



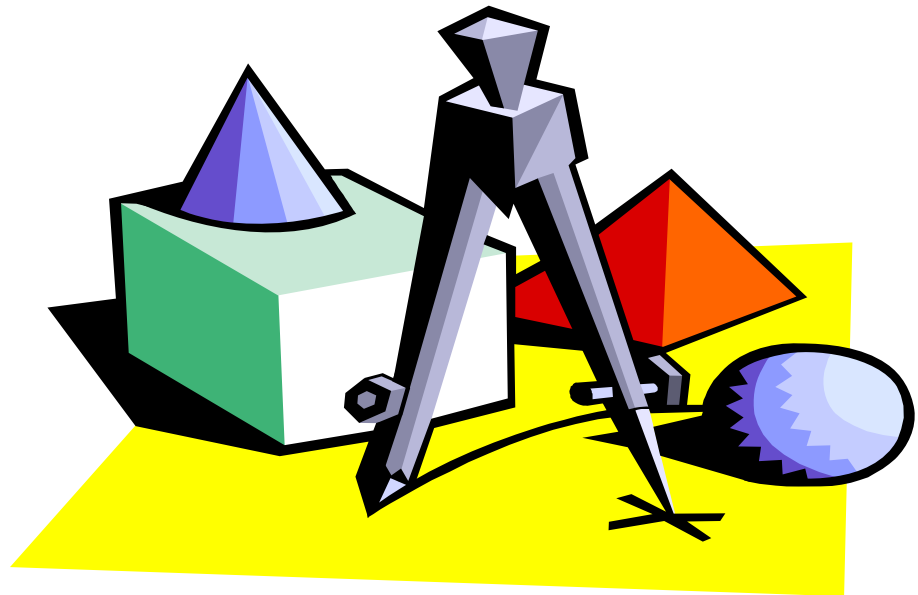
# Stages of the Selling Cycle

- Pre-Approach
- Approach
- Assess Needs
- Build the Relationship
- Address Needs
- Obtaining the Engagement
- Post-Sales Follow-Up



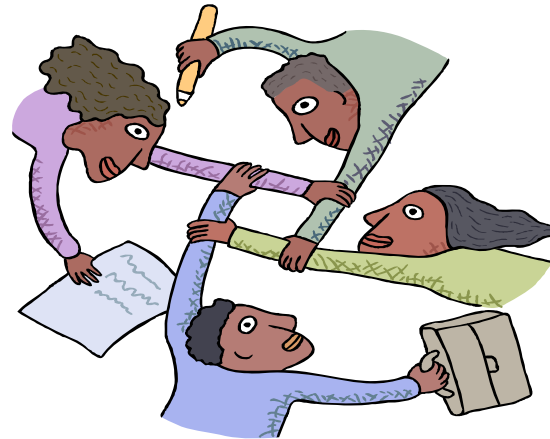
# FOUR SPHERES OF CONNECTIVITY: YOUR NETWORK

- Active Clients
- Inactive Clients
- Business Contacts
- Interlaw Contacts



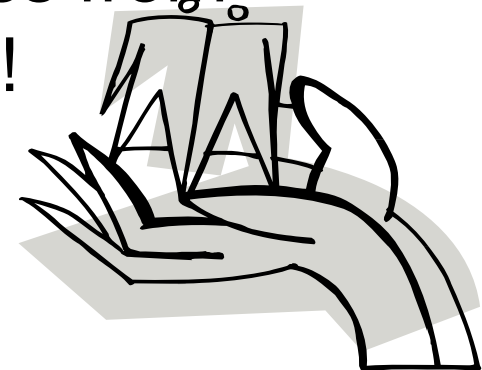
# Action Plan

- In each category write the names of three people with whom you will follow up by September 30, 2006.
- Continue to use this worksheet each week along with your contact list to renew/build relationships



# Active Clients

- Acknowledgement is flattery
  - Handwritten note showing your appreciation (handwriting style does not matter)
  - Investing time in clients is recognized and appreciated
  - Differentiates you/your business from competition—out service them!



# Building and Nurturing Relationships

***List three of your active clients to whom you will write a handwritten note to acknowledge your appreciation of their business.***

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

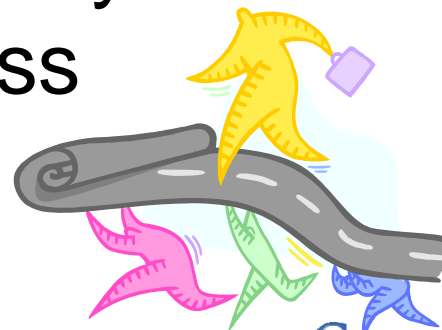
# Inactive Clients

- Review up to ten years back
- Phone each client
  - “It’s been a while since we’ve spoken and I wanted to say hello and hear about you/your business—how are you and how’s everything going?”
  - Show you care



# Build Advocacy Into Relationships

- Fortune 100 sales motto: “Let your network work for you.”
- Most business comes from existing clients (even if they are inactive) in the way of referrals to others
- Loyal contacts will always remember you and help your business



# Building and Nurturing Relationships

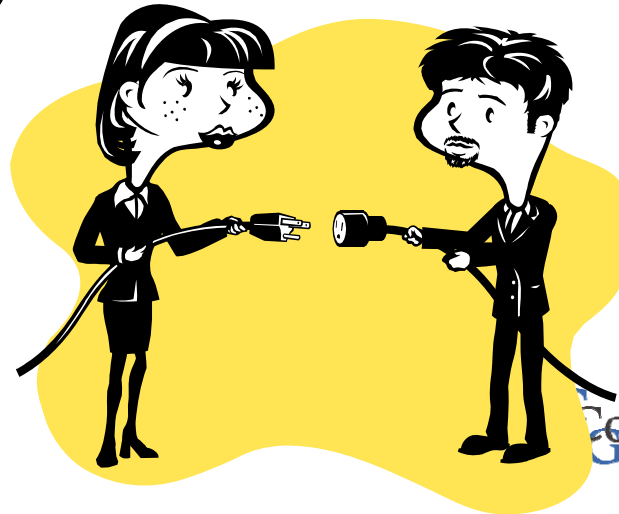
***List three of your inactive clients/contacts you will make a phone call to and say hello and hear about how they/their business/their family is doing and with whom you will remain in touch more frequently.***

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

# Business Contacts

## Become a connector

- Introduce contacts to one another and to clients
- Connect with all contacts 6-8 times a year
- Malcolm Gladwell “The Tipping Point” is a good resource



# Building and Nurturing Relationships

***List three business contacts (referral sources) and think about three other contacts to whom you may introduce them. Give yourself a deadline for making these introductions. It's never too early to start this!***

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

# Interlaw Contacts

- Identify appropriate contact—delegate tasks to your assistant to help
- Interlaw contacts want to help one another
  - Provide the format for facilitating business discussions
  - Follow up regularly
  - Use resources to build relationships

# Building and Nurturing Relationships

***Think about three Interlaw individuals you know and three firms with whom you do not have contacts. Call those you know to schedule time to talk and discuss referrals; call new firms and identify appropriate individual with whom to build a relationship.***

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_
- 4. \_\_\_\_\_
- 5. \_\_\_\_\_
- 6. \_\_\_\_\_

# Keep in Touch--Find Common Ground

- Build activities into your everyday life
  - Business and personal interests
  - Family interests and common goals



# Asking for the Business

- Demonstrate confidence and skill
- Be direct



# Summary

- Be prepared
- Listen to the client; Think value proposition
- Engage in activities that keep you “top of mind”
- Build the relationship and keep in touch
- Listen for the opportunity
- Offer solutions that match client needs
- Ask for the business
- Be proud.....demonstrate your success!



# Thank You and Happy Rainmaking!!

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**“The Women Lawyer’s Rainmaking Game”**  
**www.amazon.com!**