

Best, Best & Krieger: Gaining a Competitive Edge with LexisNexis® atVantage™

Best, Best & Krieger LLP

Mark Gediman
Director of Information Services

Overview

Location: Eight offices in California

Industry: Legal

Customer Profile:

Best, Best & Krieger LLP is a full-service law firm with nearly 200 attorneys in eight offices strategically located to serve California's most dynamic communities.

Business Situation:

Assessing the competitive landscape was tedious and time-consuming

Solution:

Competitive intelligence program uses atVantage™ to help partners respond to RFPs and prepare for meetings

Benefits:

The atVantage solution provides competitive insights to grow the business and win new clients

Product Summary

Client Development

- LexisNexis® atVantage™
- Martindale-Hubbell®

Research Solutions

- *lexis.com*®

Practice Management

- LexisNexis® Total Search

Litigation Services

- LexisNexis® CaseMap®

Company Profile

Best, Best & Krieger LLP (BB&K) is a full-service law firm with nearly 200 attorneys in eight offices strategically located to serve California's most dynamic communities. In meeting the needs of public and private sector clients, BB&K offers unique experience in handling complex, multi-disciplinary issues and providing solutions of common interest to leaders of both business and government.

BB&K is a tech-savvy firm that has grown quickly in recent years in part due to the firm's commitment to identifying and qualifying new business opportunities, markets and trends, and tracking the competition. The firm's decision to implement an innovative business development program has enhanced marketing efforts and expanded the firm's customer base.

Implementing a Competitive Intelligence Strategy to Win Business

Researching the competitive landscape was an extremely tedious and time-consuming process for BB&K's information services team. They ran a number of individual searches to discover an attorney's past experience in law and analyze the findings. Compiling all the information on one individual or corporation often took up to one week to complete. Additionally, BB&K could not filter its research into specific details, including information on mergers & acquisitions, previous court cases and other key financial information.

To better understand the firm's competition and win new business, Best, Best & Krieger made the decision to launch a comprehensive Competitive Intelligence (CI) program. The goal of the program was to provide professionals at the firm an easy way to analyze and track their growth opportunities, research and identify industry and market trends and track the competition.

“An atVantage report is a must have before an interview or RFP response.”

—Mark Gediman

As a base for the CI program, BB&K needed to provide key client and competitive information to its professionals. BB&K found a wide range of products that provide firms with key corporate information, including databases with comprehensive industry and market intelligence, but the majority of products didn't provide the analytics needed to help attorneys and business development professionals make informed business decisions on how to grow their client base.

Additionally, BB&K wanted to hone their interaction with current clients. Intelligent client communication is critical to maintaining business, and attorneys wanted to ensure that all communication was client-focused and productive. By designing a CI program that helped spur new business and maintain current client relations, BB&K would be in a position to keep up its high growth rate.

Finding the Answer in LexisNexis atVantage

Attorneys, by nature, are problem-solvers, not salespeople. One of the first uses of atVantage by BB&K was to help their attorneys better prepare for client meetings and answer RFPs. Using the atVantage solution, BB&K can get a full litigation profile on clients and prospective clients. As they enter into discussions, lawyers from BB&K not only know the types and volume of litigation a company or public agency has had historically, but which competitor law firms have been doing the work. This insight allows BB&K to position themselves against the competition and to respond more accurately to clients' needs.

“By using atVantage, we have a much better idea of how to respond to RFPs,” explained Mark Gediman, director of information services at BB&K. “Having a solid understanding of client needs is the critical first step in winning their business. atVantage more than meets our requirements in this regard. An atVantage report is a must have before an interview or RFP response.”

In addition to gaining the upper hand in winning new business, BB&K has used atVantage to grow their existing client business. They ran the profile of one large organization they represented, only to find that one of their client's largest divisions was using a competing firm. BB&K worked with the client to demonstrate the firm's expertise in the practice area and was able to capture the additional business.

“atVantage continues to unravel new opportunities for us ...”

—Mark Gediman

“The first step in the process of finding new business is understanding the competition,” said Gediman. “atVantage continues to unravel new opportunities for us and helps us approach them strategically. Our firm is becoming more competitive, and because of atVantage, our C-level management is now supportive of implementing CI initiatives across our organization.”

BB&K is using the full power of the atVantage solution to further the goals of the firm, including:

- Alerts: BB&K attorneys and marketing professionals are automatically notified when a pre-identified prospective client has filed a new case, closed a deal or made relevant steps in the courts system.
- Identifying cross-selling opportunities: Detailed information on clients’ litigation and financial transaction activity with detailed charts allow BB&K marketers to identify cross-selling opportunities, help determine the firm’s current share of a client’s business, and pinpoint who has the remaining share.
- Analyzing mergers and acquisitions: Identifying potential acquisitions in specific markets enables BB&K to strategize business moves.
- Preparing for litigation: Examining opposing attorneys, their areas of expertise and history with judges is very helpful for BB&K attorneys when working on a case.
- Identifying lateral hires: Conducting due diligence to reveal whether BB&K’s employment candidates have the right kind of experience to meet client needs helps the firm hire the right people.
- Searching financial and litigation patterns: Identifying how much money a company spends on legal representation allows BB&K to anticipate the potential revenue stream—powerful information when pursuing a new client. Additionally, understanding a current or potential client’s litigation history is important information to BB&K’s lawyers.

A Unique Approach

BB&K has also started using atVantage in ways not even anticipated. They have taken the competitive intelligence offered through the product and are using it to help their clients, many of whom are public agencies, vet the companies they hire, looking for patterns of litigation around work quality and contract fulfillment.

Staying Ahead of the Curve: The Benefits of a Successful Competitive Intelligence Program

The legal world is currently lagging behind other industries in implementing Competitive Intelligence programs. Given the amount and quality of content available to lawyers, few tools exist to consolidate the data and package it for business development purposes. BB&K uses the atVantage solution to stay ahead of the curve and gain a competitive edge.

Since implementing atVantage, BB&K has realized:

- A significant increase in its new business win rate
- A “striking” amount of time and energy saved—information is gathered in mere minutes as compared to days or a week
- The competitive edge the firm needs to win over its competition

About LexisNexis

LexisNexis® (www.lexisnexis.com) is a leading provider of information and services solutions, including its flagship Web-based Lexis® and Nexis® research services, to a wide range of professionals in the legal, risk management, corporate, government, law enforcement, accounting and academic markets. A member of Reed Elsevier [NYSE: ENL; NYSE: RUK] (www.reedelsevier.com), the company does business in 100 countries with 13,000 employees worldwide.

For More Information

Visit www.lexisnexis.com/refs

LexisNexis, the Knowledge Burst logo, Lexis, Nexis, *lexis.com* and Martindale-Hubbell are registered trademarks of Reed Elsevier Properties Inc., used under license. atVantage is a trademark of LexisNexis, a division of Reed Elsevier Inc. CaseMap is a registered trademark of LexisNexis CourtLink, Inc. Other products or services may be trademarks or registered trademarks of their respective companies.
© 2007 LexisNexis, a division of Reed Elsevier Inc. All rights reserved. LBM00014-0 0507