



LexisNexis Shifts to Marketing-Based Solutions

BY PAULA J. HANE

For several years, the traditional information providers have been undergoing a gradual shift from products to services—from just offering content to providing context, tools, and analytics that embed within users' work processes and applications. Doing so makes the content more valuable and "actionable." Offering meaningful solutions to customers has also meant survival to these information companies in our Web-based, Google-searching world.

Recently, LexisNexis, which now uses the tag line of "leading provider of information and services solutions," launched a new line of products it is calling Client Development solutions. This represents a strategic shift by the company to offer more marketing-based solutions to its customers—specifically to professional services firms, including legal, accounting, financial services, and management consulting companies.

John Lipsey, senior director of corporate communications for Client Development, said that the professional services sector represents a half-trillion dollar market within the U.S. economy. These companies now act more like traditional corporations, and they need marketing solutions to help them compete. The firms can no longer rely on great service and word-of-mouth to grow.

According to Joe Douress, senior vice president of Client Development at LexisNexis, "The vision of LexisNexis' Client Development solutions line is to provide integrated tools and content that help professional services firms better build their brands, uncover new business opportunities, and enhance client service."

To support this vision, LexisNexis has introduced two new products in its Client Development solutions line: LexisNexis atVantage and the LexisNexis Corporate Intelligence Subscription for InterAction.

LexisNexis atVantage combines strategic business development content—company profile and news information, litigation profiles, and financial transaction information—with comprehensive tools designed to work within the everyday work flow of marketers and business development professionals. atVantage helps identify, qualify, and prioritize prospects, as well as recognize cross-selling opportunities. It offers tools for tracking, custom reporting, and benchmarking.

atVantage can also interact with the other new Client Development product, LexisNexis Corporate Intelligence Subscription for InterAction. The new Corporate Intelligence Subscription integrates external LexisNexis content with

InterAction, the LexisNexis-owned CRM solution designed specifically for professional services organizations.

A common challenge with CRM systems is the time, expense, and overhead involved in initially populating the CRM database with meaningful client and prospect information, and in maintaining the quality and accuracy of that data over time. The Corporate Intelligence Subscription automatically populates InterAction and updates the system on a regular basis with LexisNexis corporate profile data. It will continually update key company profile information directly into InterAction, including industry, SIC/NAICS codes, revenue, and company size. Professionals can also link out to LexisNexis atVantage for more extensive corporate information, such as a company's litigation history; corporate structure and hierarchy; and news, business, financial, and personnel information about the organization.

InterAction was developed by Interface Software, Inc., a company that LexisNexis acquired in 2004 as part of a vision to provide its markets with a CRM platform that delivers "Relationship Intelligence" throughout firms and organizations. According to the company, a key strategy of this plan was to combine internal knowledge with external content to deliver a "360 degree view of clients, prospects, competitive intelligence, and market trends, and deliver it directly to user's desktops."

According to Lipsey, through acquisition and now innovation in this Client Development line of products, LexisNexis is making a significant leap forward in meeting the needs of professional services firms for solutions.

Sue Feldman, IDC's VP for content technologies, summed up the current environment: "The need for sophisticated tools to generate leads and prospects is growing. Automating a lengthy and tedious process increases the business development rate and frees business development and marketing professionals to take on more tasks. To be effective, these tools must combine high quality information with tools that are designed to mirror business development workflows. IDC finds that applications that sit at the intersection of people, processes, and information are the most effective solutions to tackling this task."

By the way, check out the new look and focus on solutions on the LexisNexis landing page (<http://global.lexisnexis.com>). The spare, clean page now prominently invites readers to learn about its "Total Solutions" for Legal, Academic, Corporate and Professional, Risk Management, and Government.

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