



FROM OUTPUTS TO OUTCOMES

MAXIMISING RETURN ON BD EFFORT

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INTRODUCTION

Professional Services BD and Marketing (BDM) is maturing rapidly because of multiple drivers including:

1. Management teams increasingly transitioning BDM from a tactical to a strategic function, including the introduction of Chief Growth Officers.
2. The martech stack delivering ever greater analytics, automation and personalisation.
3. Combined with AI, technology is also improving processes and efficiencies; and
4. Competition and client expectations are increasing.

As a result, many firms are reassessing their approach to client acquisition and retention. There are frequently gains to be made by reviewing and finessing existing tactics across the classic pipeline stages - from identifying and engaging a larger market, to increasing lead and meeting generation or progression, to improving pitching win rate, then active client management.

This guide aims to summarise some of the strategies for maximising the return on effort, with a focus on two perennial challenges to effectiveness:

1. Tracking and nudging clients and prospects through the pipeline, and here we'll meet the BD Egg Timer (BDET; pron: Bee-Day).
2. Maximising outcomes from all the fantastic outputs created.

In addition, I aim to summarise the systems, accountabilities and culture necessary for the above efforts to be most effective.

I highlight the steps often needed at each stage of the BDET to maintain the critical cadence of BD activity to potentially benchmark, sense check, or highlight what good might look like; and identify where there might be room for improvement at any particular stage of the process.

Feel free to digest every word or dive into the section of most interest. I hope management and BDM teams find it useful and you might also dip in if you're:

- An investor looking to avoid potential icebergs,
- An associate looking at partnership, or
- A sector or service lead charged with addressing a challenge or leveraging an opportunity.

The author



Having led BD and strategy across a breadth of professional services, today Paul helps management teams and investors improve their effort and returns across client acquisition and retention.

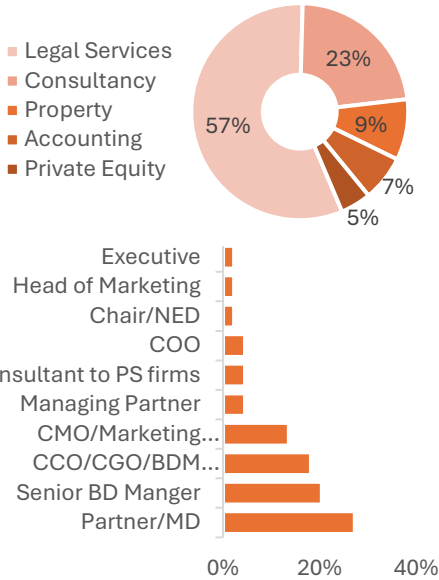
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BD: PERCEPTIONS & PRIORITIES

I ran a pulse survey in December 2025 to: gather sentiment around BDM, understand where resource is prioritised and what activities are deemed most important.

Respondent Sector & Roles



WHO REPLIED?

Just over half of respondents were from law firms, with the remainder from other professional services. Roles were varied and again around 50% were in pure BDM positions and other roles included fee earners, management and advisers.

The themes generated from the c.40 responses included:

1. BDM professionals had a slightly different perception to others of the overall role of BD and Marketing.
2. Lead generation, content and events are the three most important activities; and
3. Pipeline and client management programmes continue to be hampered by lack of engagement and accountability.

I must caveat that the sample was small and entirely anonymous so I can't be sure of duplicates or responses from the same firm.

PERSPECTIVES, PRIORITIES AND METRICS.

I asked respondents if they agreed whether BDM was central to positioning, growth and strategy and as the chart highlights, results varied from over 80% agreeing on positioning, to barely half seeing BD as central to strategy – possibly indicative of the tactical approach of some firms. 63% are using AI

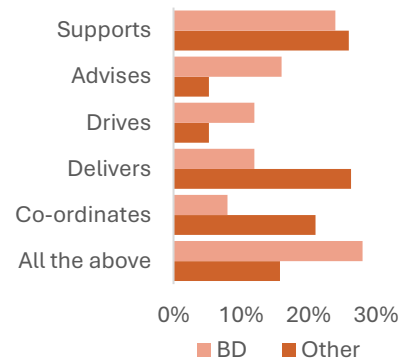
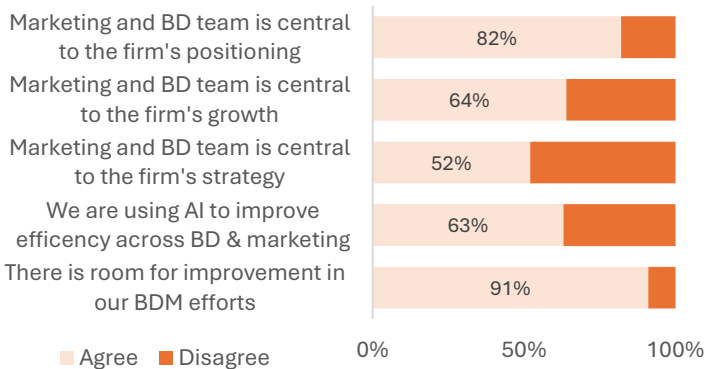
already, a number that will only increase and 91% felt there was room for improvement across BDM which I hope is seen as an encouraging appetite for more activity.

I also asked which verb best summarises the overall role of the BDM team: *supports*, *drives*, *co-ordinates*, *advises*, *leads*, *delivers*, plus “*all of the above*”.

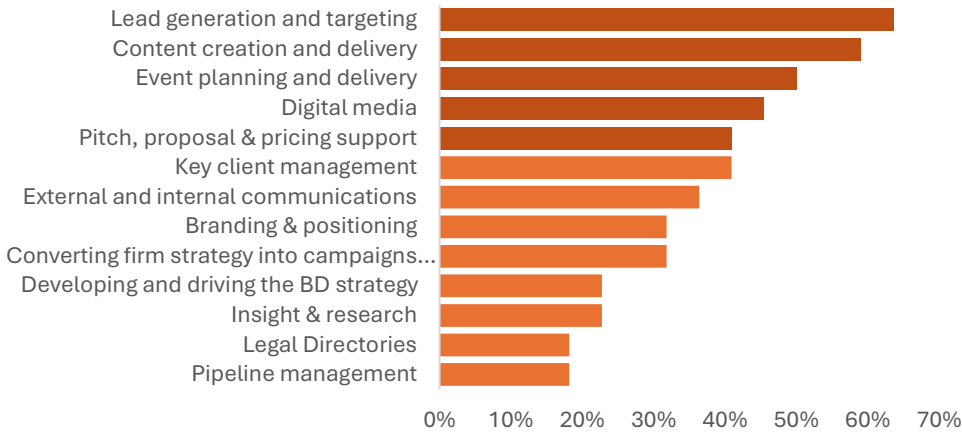
As the chart highlights, *supports* was a popular choice for both BD professionals and other

responders but there were gaps between the groups across other verbs – especially *advises* and *drives* vs *delivers* and *co-ordinates*.

A little biased perhaps, but I was pleased to see a strong response for the *all of the above* option reflecting my own personal view that BD teams skilfully match varied responses to a specific need.



Select your five most important BDM functions

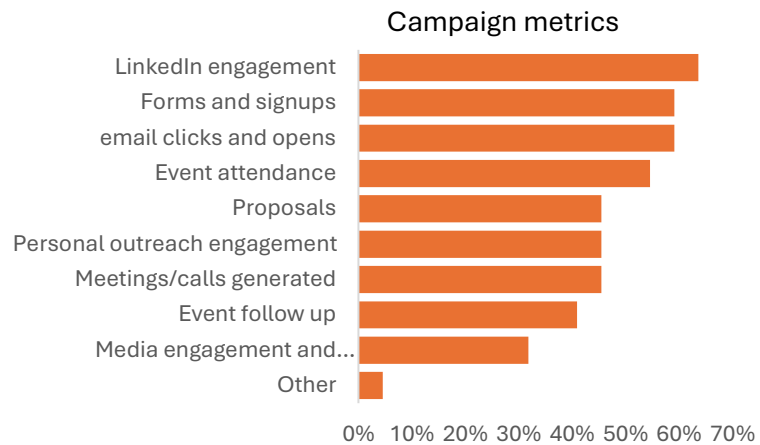


Asking the participants to list their five most important functions produced some illustrative results. Four of the top five - content, events, digital and pitching - were anticipated but I was surprised and encouraged to see lead generation as the most frequent selection.

It was less encouraging to see some of the more strategic expertise further down the priorities and from a purely personal perspective I was hoping to see Directories in last place.

Asking which five of the same functions will be most improved or impacted by AI: research, content, digital and pitching led the way, perhaps highlighting the very real and occasionally exaggerated, benefits of AI.

An encouraging breadth of campaign metrics were used to measure campaign performance. I was expecting to see a larger gap between LinkedIn and email clicks vs calls and follow ups. As ever, be careful not to treat LinkedIn and email clicks as the end goal.



PIPELINE VS CLIENT MANAGEMENT PROGRAMMES

59% of responders use a formal pipeline to drive activity, while 73% run a client management programme, with lawyers making up the bulk of firms which don't run either, though respondents that don't run formal programmes might run alternatives. One highlighted for example: *Resources are directed at those events that will raise the team's profile and in maintaining and strengthening existing key client relationships*

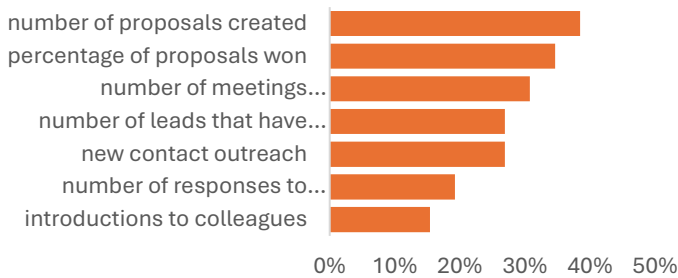
While I'd expect more firms to run client programmes than pipelines, remember that lead generation was flagged as a key focus and it's difficult and inefficient to run lead generation without a pipeline.

When asked to rank pipeline activity by importance, I was heartened to see accountability in second place but somewhat disappointed to see new contacts and outreach at the bottom, reinforcing concern that firms don't always focus on network expansion.

“The big challenge in taking targeting and pipeline management to the next level is lack of effective tracking systems, and platforms that speak to the CRM, Introhive, Pitch data and other systems. It is also the challenge of navigating diverging partner attitudes and consensus building.”

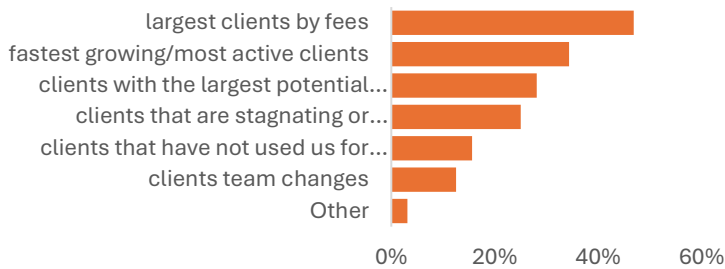
Respondent

WHAT PIPELINE ACTIVITY DO YOU MONITOR?

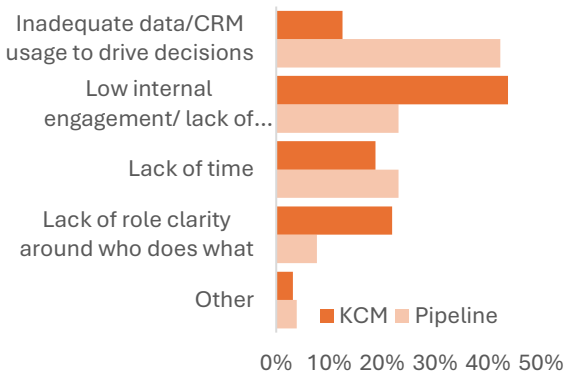


Those that ran pipelines had a sensible spread of activity across proposals, outreach and contacts. A smaller spread between activities would be preferable, for instance only half as many respondents *measured responses to outreach* compared to *proposals created*, when they are often equally important.

WHICH KCM AREAS DO YOU MONITOR?



Respondents running client management programmes also focused on a great range of activity, again a more equal spread would be ideal. Lapsed clients and clients with largest potential spends are missed opportunities, while client team changes can be a significant threat when not addressed.



Finally, I asked around the primary barrier to improved pipeline and client management. Data and CRMs were still holding back pipeline efforts, while engagement and accountability impacted client management progress.

I also generated a couple of *other* freeform responses, with lack of system integration being highlighted as a pipeline barrier, and partner consensus flagged for client management.

IN SUMMARY

Perhaps the findings are more reinforcing than reinventing. Many BDM professionals might already admit to a perception gap, over-emphasis on tactical activity, inadequate data and occasional lack of buy in. All four themes were present though I expect I was looking for them.

While a couple of responses did suggest that *support* expertise was still expected more than *advice*, the volume of activity was encouraging, along with a higher-than-expected appreciation for some lead generation activities.

Equally encouraging was the range of metrics used to analyse efforts which, despite a couple of comments around system quality and integration, has improved significantly.

FOUNDATIONS

While this guide focuses on the BDET, its effectiveness will of course be impacted by numerous related inputs and factors. Before changing your BD approach, it's prudent to benchmark your firm across these foundations and adjust expectations where there are gaps. For BD to soar, you need:

1. A **strategy** to follow and measure against.
2. Alignment between **Marketing and BD**, they need to work in tandem.
3. Awareness around the **enablers** to keep activity progressing or adjust it where needed.

Let's look at these in a more detail.

STRATEGY: PLANNING AND EXECUTION

What do you aim to achieve, how are you going to achieve it, and how do we know we're getting there or need to rethink?

BD plans aren't universally popular in professional services, perhaps as they might:

- Increase accountability and admin.
- Highlight current campaigns might not be working as well as hoped; or
- Emphasise where historical activity enjoyed by partners, and even clients, might not align with current focus.

But plans are still critical for any strategic effort, be that at the firm, sector, region, practice, team or individual level.

A one-page summary should be sufficient, as a minimum have something similar **to the example left** – with additional actions to drive the “How”. This can act as a guide and a sense check as the day job inevitably gets in the way of your priorities. At the bare minimum have a sense of direction and consensus around what good looks like. Without overall goals it's difficult to measure and modify activity. BD teams can get pulled in multiple, non-core, directions and a brief plan is also a helpful reminder to prioritise effort and budget on the agreed areas of return. If we start doing X, we likely can't deliver Y as well as we planned.

However...be flexible. I've never finished a year with a plan identical to the start point and while your overall goal might remain consistent, expect changes and pivots across the mix of activities and macro environment. When I've struggled to keep on top of plans: *The 4 Disciplines of Execution* by *McChesney, Covey and Huling* is an excellent model for both BD execution and transformation projects.

By 2027 we'll grow revenue 25% by:

- Penetrating ABC market/sector
- Creating relationships with X
- Doing our first project for Y
- Leveraging gained expertise to win more clients with similar needs
- Ensuring responsive services are discussed with key clients
- Managing the drift in clients A, B and C
- Winning more issue-centric projects
- Improving:
 - cross selling to key clients
 - pitch win rate
 - content Rol
- Tightening relationships
- Being on top of external drivers
- Managing succession concerns

Plus, we'll use tech/AI to shave X% from our targeting, pitching and content production times.

With finite resource, others expecting support for less impactful campaigns might miss out – be sure to communicate with any disappointed partners in advance.

Focus: agree sources of growth for the period. I still find an Ansoff matrix useful (see example on page 25) to map the sources on the two axes: client and services. It is limited though and requires a little shoehorning to include shifts in delivery, pricing and approach, these all need consideration.

Cadence: Keep the activity ticking over with regular (and short) meetings. Did you get X done and what happened as a result? If you didn't get X done, when will you squeeze it in? With a little buy in and discipline, 15-30mins a week or an hour a month is more than enough time to keep activity moving.

MARKETING IS CRITICAL

Marketing and BD are of course symbiotic, but partners might need occasional reminding of the foundational marketing areas that need to be delivering in support of a specific campaign. Ignore them and results often suffer.

- **Positioning:** It's rare not to have at least 4-5 direct competitors so to give you at least a 20-25% chance of progress, check that you have credibility across the campaign issue and that the competition isn't six months ahead of you.
- **Promotion:** make sure your site, bios, creds and socials are consistent in tone. Don't forget PR.
- **Content:** The bar is very high these days, you need to be insightful, informed and opinionated – then deliver it efficiently to cut through.

OPERATIONAL ENABLERS

While direction is driven by strategy, there are operational areas that determine the level of progress against a goal, and it is important to be aware of these as you plan and execute. They include:

- **Resourcing/culture:** Are there skills or resource gaps in the BDM team? How is it positioned internally, as the strategic driver or critical reactive support? A busy BDM team isn't always an effective one.
With the fee earners, map what their time most often spent on - selling, managing, or delivering and is it clear who is responsible/accountable for each? What are the incentives for selling and is the day job or in addition to the day job? When you are ramping up BD effort, reward Return on Effort (RoE) and Return on Investment (RoI), given the long sales cycle. Are partners comfortable with the extra scrutiny and effort that increased BD brings and is there appetite for a little rejection?
- **Communication** is often underestimated. If actioning any of the activity in this guide requires a change in approach, you will likely be dealing with



MARKETING

- Clear positioning
- Update digital assets
- Cracking content



RESOURCE

- Appetite
- Accountability
- Attitude
- Aptitude

increased transparency, increased accountability, and a shift in priorities – three areas where tensions might run high and surprises are not welcomed. Be as clear and transparent as possible, especially when delivering bad news.

- **Systems:** How sophisticated, accountable and integrated are they and what's the cost to plug any gaps? Are they fit for purpose and properly used?

For a small consultancy with 1,000 contacts Excel might still work, though even they can get a great free CRM. If the firm has MA or a CDP, and the likes of Passle and Introhive, is it working for them? At a minimum, look to integrate your CRM with Outlook and digital engagement.

- **Processes/Governance:** Unambiguous accountability is perhaps the most critical accelerator and barrier. Knowing who does what and when creates immediate transparency.

Whether it's a monthly catch up or fully agile – is there accountability around execution? OKRs, KPIs, goals and objectives only work when they are enforced.

- **Data:** How accurate, compliant and current is it, how large are the mailing lists, how engaged/segmented are they it, how is data inputted/cleansed and how often are they contacted? This is an area where huge improvements have been made but I've still never seen a firm send too many personal emails or follow ups.

In summary, while updated technology often significantly improves analysis efficiency and transparency, I have found the biggest gains result from a shift in behaviours as both BDM and fee-earners work to increase conversation opportunities.

Additional, challenges can occur when technology is expected to significantly improve BD, without an associated behavioural shift

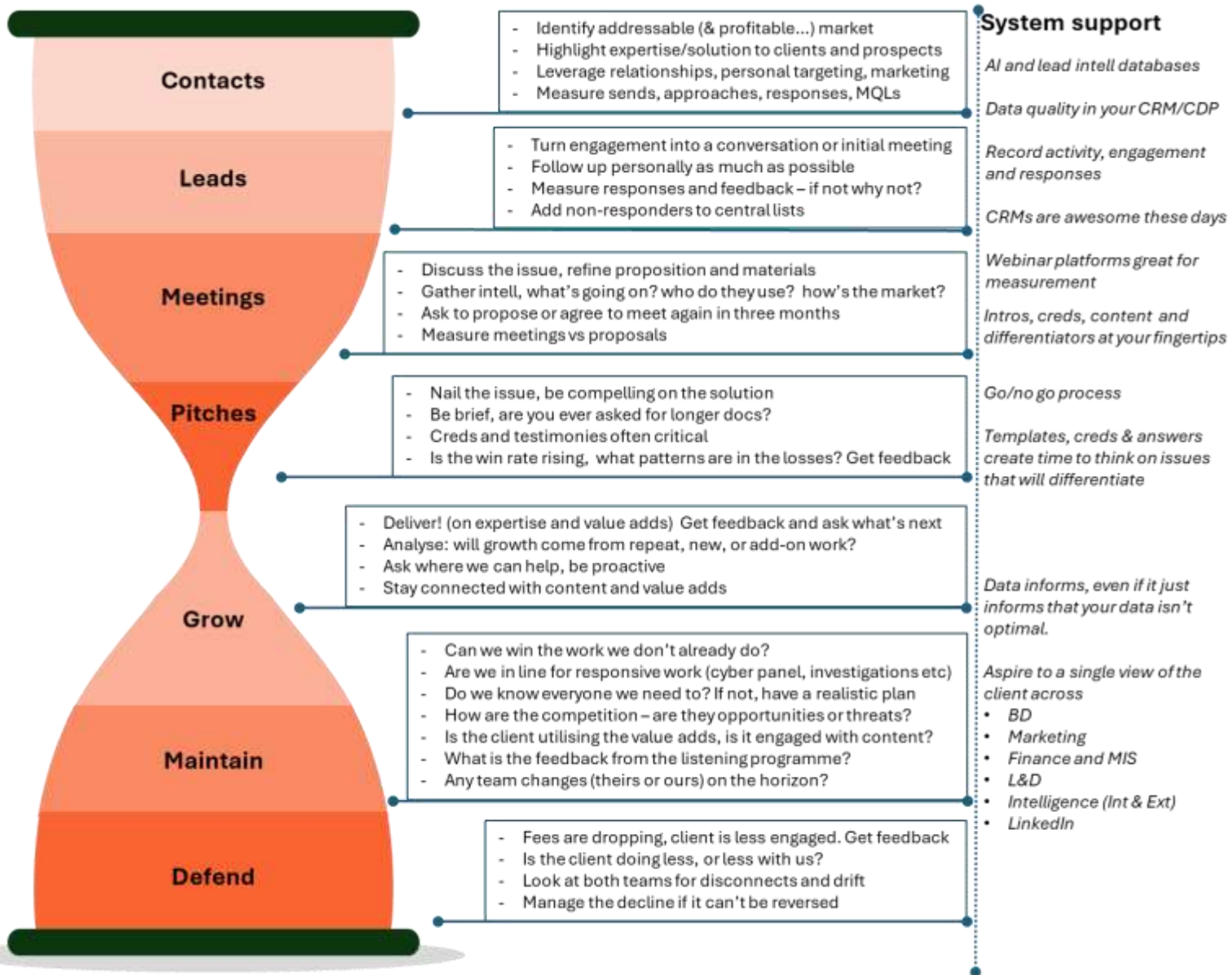


SYSTEMS

- Integrated
- Known gaps
- Usage

THE BD EGG TIMER

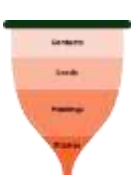
The BDET consolidates the sales pipeline and the typical goals of a client programme, providing full visibility of the revenue opportunities and threats.



As the diagram highlights, each stage also requires a process fed by accurate and timely data across your CRM (and marketing and MIS platforms if they're not integrated) to maximise return on effort.

I've kept the BDET linear for the purposes of the sections but in reality that is a little simplistic. The BDET relies heavily on marketing as an input or a driver to direct branding, maximise awareness and generate engagements. Plus feedback loops are also critical at every stage, be that which prospecting messages are best landing, to client advocacy leading to testimonials and introductions.

Egg-citing! let's explore the stages in more detail



THE SALES PIPELINE

CONTACTS

IDENTIFY THE ADDRESSABLE MARKET AND MAKE CONTACT

Of all the stages to explore, testing and growing the addressable market often receives less focus than is ideal: it can be a grind, the immediate return can be relatively low and it's a less familiar activity for some teams. Despite the slog, defining your addressable market, then ensuring it is aware of your expertise and propositions is critical to visibility of future clients.

Your addressable market might be defined by your BD plan, a recent project you want to repeat, or by a specific issue. Build participants by considering factors such as relevance, sector, size, geographies, growth plans, IP approach, supply chain exposure or M&A appetite.

I mention profitability as it's important to target segments that fit your appetite in relation to margins, risk and expertise. Consider the opportunity cost when targeting markets which might result in lower than anticipated fees and or slower payment.

Where you have targets outside of your current database, use third party research databases and rankings to plug gaps then LinkedIn to confirm key individuals. For firms without an insight function or research budget, the compliance or onboarding team might have a spare licence to products such as Orbis, which are ideal for company research. Or use AI, **see prompt example left** replacing the square brackets to change sectors.

HIGHLIGHT EXPERTISE TO CLIENTS AND PROSPECTS

Try to ensure your content ticks all the boxes– tight, insightful, opinionated, digestible etc. Aim to be even more fantastic than usual when prospecting as you'll typically be competing with the incumbent firms and others who already have a relationship.

You can cast the net more widely when discussing more exclusive content such as a case study. When you are reacting to regulatory change or a significant event such as a major data breach, be more circumspect with your mailing, as competition for attention is often fiercer.

Campaign triggers include: regulatory change, a strong recent case study, sector or macro activity, or a reputational issue which might impact similar companies.

Example LLM Prompt

Compile a table of UK [housebuilders] [companies that service the housebuilding sector (suppliers, main contractors, sub-contractors, consultancies, and specialists)]. For each company provide: UK revenue (latest FY, GBP); HQ location (town/city); number of UK employees (latest); recent transactions / milestones (last 3 years); areas of focus within housebuilding (e.g., housebuilder, groundworks, roofing, timber frame, M&E, offsite manufacture, aggregate supply, civil engineering); other sectors they operate in; and ownership structure (highlight overseas ownership or private-equity ownership).

Also produce a contactable legal list: named UK legal contact (title), email (only public/corporate addresses), LinkedIn profile link. Finally, list law firms, auditors and banks that have publicly advised the company on recent transactions. Output: Excel (.xlsx) and CSV, with a source URL for every data field, and a confidence score (High/Medium/Low) per cell. Use only public, verifiable sources (Companies House, company accounts, press releases, filings, LinkedIn, reputable press). Mark unavailable data as "N/A" and give the Company House filing reference when applicable. Data current as of XX/XX/202X



PROSPECTING TOOLKIT

- Email
- LinkedIn
- PR
- Digital
- Referrals

LEVERAGE RELATIONSHIPS, PERSONAL TARGETING, MARKETING

Agree the approach. How are you getting the issue in front of your audience – mailings, digital, PR, personal approach or ideally a combination of these. Despite inbound improvements, personal approaches are still effective and perhaps spend time on a shared process that works for your partners – BD drafts, partners send etc.

For colder approaches, highlighting 2-4 topics can work well - so you're still focused but not betting all on a single issue that might not land.

MEASURE SENDS, APPROACHES, RESPONSES, MQLS

For the central and digital efforts, today we all have access to fantastic data across websites, aggregators, mailing systems and CRMs/CDPs – make sure you are capitalising by measuring and joining up and acting upon all the engagement you can. Most firms have great websites that showcase impressive content and some of these can work harder to drive more visitor engagement through cookies and forms.

CONTACTS SUMMARY

What does good look like

1. New contacts engaged
2. Clients poked personally
3. Feedback captured, good or bad
4. Top of pipeline grown

What to do

1. Identify addressable (and profitable...) markets
2. Highlight expertise/solution to clients and prospects
3. Leverage relationships, personal targeting, marketing
4. Measure sends, approaches, responses, MQLs

How to do it

1. Refer to business plan, ensure targets are included
2. Build market with databases, rankings and LinkedIn
3. Agree issues and projects in advance, reactive issues are a bonus
4. Ensure roles are clear across central and personal efforts. Encourage personal efforts
5. Measure!! Transparency is your friend when resource is finite

What to watch for

1. Poor or stagnant results
2. Lack of internal engagement
3. Leaky measurements
4. Inaccurate data
5. Feedback patterns: e.g. slow or underwhelming responses

Systems and tech

1. CRM to capture central and personal efforts
2. Mailing platform for engagement
3. AI can help with prospecting emails and research
4. Orbis or similar onboarding databases can be useful

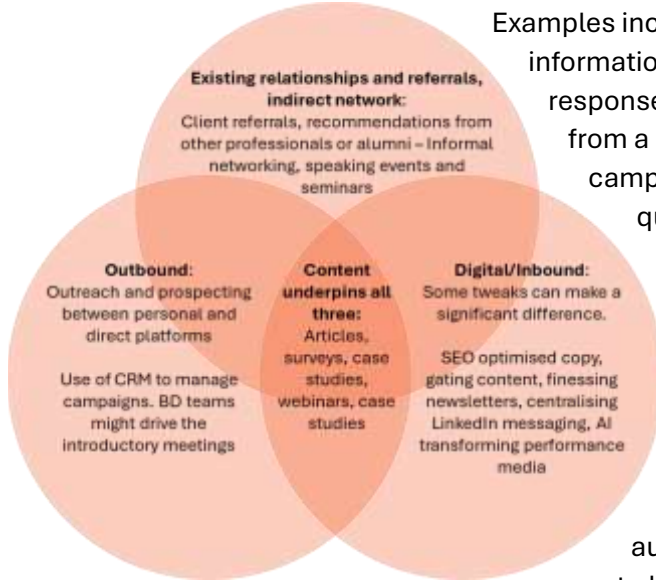


LEADS

Let's turn to lead generation and start to see the magic happen as interest turns into opportunity.

WHAT IS A LEAD?

Per the Venn below, we're seeking engagement in response to the typical BDM levers: relationships, inbound marketing and outbound lead generation.



Examples include a client asking for information, a referral from a third party, a response to a personal email, a follow up from a seminar, a response to a content campaign or response to a webinar question.

Sales Qualified Leads (SQLs) are often the primary focus of management teams across professional services, but it is important not to ignore marketing qualified leads (MQLs). The analysis and automation available today allow you to build a detailed picture across

engagement including clicks, downloads, attendance etc. Be mindful of both over-scoring MQLs - not every download merits a meeting; and of complacency - every contact facing a regulatory change for example could be targeted in a campaign.

CAMPAIGN EXPECTATIONS & FEEDBACK

Set outcome-focused goals and agree on them in advance. Don't measure success by impressions or clicks alone—track meetings, interactions and opportunities.

Speaking to both sides of the discussion, managing partners and COOs expressed occasional exasperation at being presented with X impressions or Y clicks, when they were expecting (possibly unfairly...) Z immediate meetings from a campaign.

Conversely, as a BD lead, it was disappointing to hear from partners that we've had no work from in from campaign X, therefore it was a waste of time. We've actually landed a dozen meetings with potential clients, two invites to speak at a conference and a mention in the FT - a fantastic result.

Working to a goal helps focus, drives outcomes and permits analysis of where you over or under-achieved. This approach highlights where campaigns aren't quite delivering - useful as you can then adjust resource and focus. Be careful in firms where output focus trumps outcome focus as this transparency might be less of a priority.



OUTPUTS ARE GOOD

- Clicks
- Opens
- Downloads
- Events
- Seminars
- Content

OUTCOMES ARE BETTER

- Meetings
- Follow ups
- Enquiries
- Proposals

MANAGING EXPECTATIONS

Engagement varies by timing, tone, competition, reputation etc.

Do you have a reputation as an expert on the issue, sector or geography? If not, then expect a lower rate of engagement as you build a presence - perhaps an open rate of 25% to a centralised intro mail and 10% as a starting point for personal meeting requests.

At one firm we saw double the typical return on lead generation campaigns related to its first cold outreach campaign. While our insightful content, accurate targeting and commercial messaging were hopefully contributors, the firm's reputation for M&A was the real driver and underscored the importance of existing reputation.

FIGHT RESERVATIONS

There might be reluctance to act, often manifesting as: a concern to appear too salesy/pushy, or a view that the recipient knows that we are experts in X and will call if need be.

Both are largely misplaced – especially in law firms where two of the most common themes I hear in client listening programmes are: “we’d like to hear more from you”, and “we didn’t know you did X”.

MEASUREMENT AND ACCOUNTABILITY

Central to all lead generation activity is measurement and accountability:

- **Strategic level:** are you doing enough, is it landing and what might you improve?
- **Tactical level:** Who did you speak to, what was the next step, what was the response?

The return from cold prospecting is often perceived as low. Teams should certainly prioritise other activity (referrals, introductions, follow-ups, KCM) but ignore prospecting and your market potentially shrinks.

Monitor for stagnation—flat attendance or declining engagement signals a need for change. Link efforts to budgets and KPIs for best results.

PERSONAL EFFORTS AND FOLLOW UP

While resource limits personal efforts – I still often suggest that more personal approaches could be made. A mailing with fantastic engagement will still be missed by half of the busy audience. A target or client might engage with a brilliant LinkedIn or web post – but the majority won’t, so shorten the odds by sending personal approaches too.

Following up central mailings can work really well, “*just bringing this to your attention in case it was buried*” and customisable template emails will save time and share best practice. Feedback will inform future efforts and often **falls into the response categories left** – record against these.



EXAMPLE RESPONSES

- Thanks... (minimise by including a measurable CTA or question)
- Thanks, I received similar last week/ competitor X has an interesting take (useful feedback for future content to be faster/better).

A grim version of this is when clients ask if an issue is important as competitors are bombarding them)

- Thanks! keen to discuss! (woo hoo! BDeers’ hearts skip a beat when this happens)
- Silence.... Not great but still a datapoint

On one occasion we sent a roundup of issues centrally to GCs of large corporates and got near-zero traction. Confident the content was high quality we persuaded (some of the) partners to follow up personally, generating a half a dozen meetings and a project.

Speaking of follow up, it's possibly the most important activity to both do and track. Be it a referral, a conference chat, a seminar question or even an unsuccessful proposal – all are more likely to lead to a further discussion than a cold approach.

NON-RESPONDERS STILL MATTER

Not all prospects (or clients) will respond, indeed if you're approaching people for the first time, most won't. Adding non-responders to mailing lists or CRMs needs to be handled carefully to avoid suppression lists or unsubscribes but should happen so you have a record of who you contacted plus you can try again with the next relevant issue of legitimate interest.

For personal and warmer contacts, set simple rhythms. For example, monthly touchpoints for key clients, quarterly for top prospects.

LEADS SUMMARY

What does good look like
<ol style="list-style-type: none"> 1. Agreed actions implemented 2. Meetings/conversations/even proposals created 3. Feedback gathered on any shortcomings 4. CRM updated
What to do
<ol style="list-style-type: none"> 1. Turn engagement into a conversation or initial meeting 2. Follow up personally as much as possible 3. Measure responses and feedback – if not why not? 4. Add non-responders to central lists
How to do it
<ol style="list-style-type: none"> 1. Think “so what?” on MQLs. What’s the real goal? 2. Agree expectations in advance – conversations, meetings, etc 3. Don’t dodge underperformance, it’s fab feedback 4. Navigate reticence, Management can help enforce action, or lower expectations 5. Feedback!!
What to watch for
<ol style="list-style-type: none"> 1. Fewer wins than expected, what happened? 2. Over reliance on marketing, great engagement often needs support 3. Lack of action, did everyone send/call/post? 4. Content suboptimal (too late if post sending)
Systems and tech
<ol style="list-style-type: none"> 1. CRM important to avoid duplicate effort 2. If a new lead, research its current firms and issues



MEETINGS

Meetings and calls are the most frequent means of generating proposals to advise on a particular issue. There are steps to follow to maximise the chances of impressing sufficiently to be considered for a project.

RESEARCH

As important as the meeting itself. An hour online can often make the difference a proposal and a polite thanks for popping by. **See left for a sensible list**



Free/cheap LLMs can do much of the heavy lifting here but be careful, at time of writing I'm not yet seeing the appropriate weighting of sources without additional modelling.

GOALS AND PURPOSE

Set a clear goal for each meeting, even if it evolves. Most initial meetings juggle three priorities: building relationships, qualifying opportunities, and gathering intelligence. Focus on:

1. **Building rapport and trust:** most frequently by demonstrating interest in the prospect's business and evidencing the credibility of your own.
2. **Understand the need:** typically by asking after goals, challenges and priorities. Listen for implicit requirements alongside explicit needs.
3. **Qualify the opportunity:** While this phrase can curl the toes of some less comfy in sales, it's critical else you'll waste your time/be tapped for intel/lower your hit rate. Models such as BANT and others can help.
4. **Nail your value proposition** and connect your expertise to their specific issues and desired outcomes.
5. **Agree next steps** which might be a follow-up call, proposal, workshop or introduction to other experts. If it's not a dead-end, agree at least to reconnect in a few months.

Lead with curiosity and actively listen: Summarise what you've heard back to them ("So what I'm hearing is...") to show understanding.

ALL ABOUT US

The reality is that your firm will likely be somewhat similar to others, so you can cut 50-75% of an intro and start listening asap. That said, resonate across:

- **Expertise:** Be able to evidence the expertise needed. Along with the campaign expertise, your research will have informed relevant potential expertise.
- **Size:** Depending on the issue, you can present as too small or too big, so be nimble if the project is attractive.
- **Pricing:** issue and urgency dependent. Fees might not be discussed but be armed with high level figures in case with a view to scoping properly back at base.

Be flexible. On multiple occasions I've been in meetings where a different topic is raised and the following answers have been helpful:

RESEARCH

- Recent press releases: what narratives are they pushing?
- Recent independent business press: FT, Economist, etc
- Top line financials
- M&A and other strategic investments
- Operational news across tech, supply chain
- Sector and competitor news
- Managerial changes
- Advisers – who are the incumbents and how are they doing?

- *Yes of course we can help, lets discuss* – use only if you really are an expert in the new topic.
- *Yes of course, I've a high-level understanding and will also brief an expert colleague for additional insight.* Rainmakers and BDers use this one a lot.
- *We can certainly help. I'm not an expert and to save you repeating yourself, might I loop in a colleague?* Use when you know you'll not add to the immediate discussion.
- *That's not an area my firm is expert in, but XYZ are well known to us and have a formidable reputation, might I introduce you?* If it's not for you, look for a win/win referral.

I've sat next to less commercial lawyers and consultants who have just said that we can't help. Please don't do that.

Pipeline considerations. Track effectiveness by monitoring:

- Number of meetings – is it sufficient and if not, what next?
- Actions generated – add to lists, invite to event, see again in three months etc. If the majority answer is *“let's keep in touch”* consider your approach.

Capture data points, such as:

- What are the most frequent topics that land meetings – and can you do more or shift resource?
- What are the sources of the meetings? Campaigns, referrals, WoM, Digital etc and again that can inform where you prioritise effort and budget.

MEETINGS SUMMARY

What does good look like

1. Agree a next step
2. Identifying a specific need
3. Getting the next meeting
4. Follow up with a proposal, content or thoughts around XYZ
5. Tick the BANT boxes, albeit gently

What to do

1. Discuss the issue, refine proposition and materials
2. Gather intel, what's going on, who do they use, how's the market
3. Ask to propose or agree to meet again in three months
4. Measure meetings vs proposals

How to do it

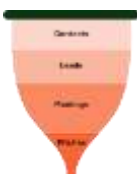
1. Listen!!
2. Pull related case studies to potentially use
3. Nail the elevator pitch, but only take 5-6 mins
4. prep qualification questions
5. What's the issue? What solutions have you tried? Who else is in the frame?
Why are you switching?

What to watch for

1. A pleasant intro and let's keep in touch
2. You talk more than you listen
3. Signs you're a stalking horse

Systems and tech

1. Be across any legacy or shared relationships
2. Case studies are great



PITCHING

Fantastic news, your efforts have resulted in a proposal request. Whether a half-page follow up to a positive meeting, or a 60-page RFP response, pitches and proposals are refreshingly binary – you win or you don't. Here's how to potentially boost your success rate and avoid common pitfalls

SYSTEMS

"We don't do boilerplates, we tailor everything" said the person that has never flipped a proposal in 30mins at 10pm. Templates and precedents are vital - of course we'd prefer a longer turnaround and to tailor every word, but time and/or resource are always tight so if you've created copy or insight that you might repurpose, do so. Well managed templates across core areas such as CVs, case studies, standard fees, services and elements of the executive summary are very useful, **per the list left.**



TEMPLATES CAN:

- improve speed of drafting, freeing up time for vital tailoring or drafting across gaps
- improve consistency across branding and messaging
- increase the likelihood of the most current and relevant approach, example, value adds being included; and
- lessen the risk of confidential or old info being used in error

Automation and AI are transforming templates, though I've not yet seen a platform that quite nails the brief like a human who might spot that seemingly unrelated examples are perfect to repurpose.

If you use a template tool, make sure it can be used by anyone that might need to (i.e. not just BD). If not, people will work around the system in urgent scenarios or see the pitch team as production rather than advisory, which in turn impacts quality.

PROCESSES

I believe there are three processes critical to maximising pitching effort and outcome. Firstly, enforce robust **qualification** criteria to determine where effort should be expended. Firm culture, role of BD and partner approach will all influence what these might look like, but at a minimum: fees, margin, competence and familiarity should be considered to maximise success and return, and to free up resource to focus on better opportunities.

This can be easier said than done but is the primary area where firms can improve performance, as resource saved here is then immediately transferable. Pitching lost causes is a waste of BD resource, demotivating for those involved and often negative for the recipient when you're not close to meeting the brief.

Secondly, **centralise** the effort. Even where the pitching team doesn't support all pitches, passing them through the team enables them to: record and analyse it, pinch improved case studies, update experience, plug gaps, or read it as the potential recipient. Additionally, the BD team should have the best responses for procurement-driven RFPs, which helps to avoid getting knocked out by a dated policy.



Finally, **feedback**. It really is incredibly useful and most firms are now comfortable gathering feedback around losses. While the client partner might collect the most insightful comments, BD teams are often better placed to gather intel **in the areas left**:

FEEDBACK FOCUS

- Value proposition
- Approach/solution/ technology
- Pricing – rates, competition, models/discounts
- Team performance
- Experience
- Competition
- Can we: keep in touch/ be considered for the next project
- Patterns

If a practice or partner are responsible for above average loss rates, here is your evidence to action. Equally if you are winning most/all of your pitches what can you learn from your streak and might you cast the net more widely?

DIFFERENTIATION AND MESSAGING

Resource is finite! Take the hours you’ve saved through efficient use of templates and declining of proposals you were never going to win and use them to dazzle across expertise, fit, differentiation and approach.

Differentiators: While a little formulaic, I still enjoy filling in the blanks on a summary statement *“I believe there are three reasons why we are ideally suited to support you, Firstly...”*.

Most of the time this will be useful in the exec summary and even if you don’t use it directly, it’s an excellent sense check of the key differentiators highlighted and messages delivered. Steer clear of superlatives or word salads **like my example right**.

Storytelling: I’ve worked for two firms who were clear market leaders and could pitch accordingly – *“we’re the best at this, that’s why you asked us – here’s our quote and approach”*.

That’s very rare and most firms need to work harder – indeed both firms also faced a reset in approach when competing for work away from their core expertise.

	<p>Innovative Solutions</p> <p>Our proposal is based on groundbreaking methodologies and commitment to cutting-edge innovation for transformative results, with AI somewhere.</p>
	<p>Seamless Integration</p> <p>We offer a fully integrated, end-to-end solution tailored to unique client needs for holistic success.</p>
	<p>Exceeding Expectations</p> <p>Our approach ensures we consistently exceed client objectives, delivering game-changing and mission-critical results.</p>

EVIDENCE EXPERTISE, TEAM AND TECHNOLOGY:

Case studies tend to make the biggest positive difference. Assume the client’s position and, where feasible to do so, highlight the difference you made at both a professional and commercial or strategic level – be that saved money, identified risks, delivered a project ahead of schedule, got a project back on track etc etc.

Evidence expertise with creds and case studies. Relevant credentials are certainly useful as they reinforce a familiarity with the issue[s], sector, needs and challenges. If you’re stretching your credentials – for example a similar project but a different sector - draw out the links between the issue and your credentials.

Tread lightly with generic or overtly technical solutions, they rarely land.

It is critical to accentuate and evidence your strengths. But... remember to only use USPs that are relevant for that client and its need. Consider what will resonate with the recipient, rather than them wondering, for example, why you've raised your international network or pensions award in a UK construction pitch.

In short, a successful bid often tells the clearest, most client-centric story while ensuring you have addressed potential barriers across additional determinants such as size, location and fees.

And finally - pitfalls. The most frequent reasons I see for a static or falling success rate are:

1. **Lack of centralisation:** When the best responses aren't stored centrally, the time spent hunting or rewriting often means insufficient resource left for the critical tailoring or thinking.
2. **Go/no go:** While partners might not need to run every proposal through a go/no go process, in my experience there is a stark difference in quality and return between the firms that use them and those that don't – with the latter less much less successful as the team gets tied up with “no-hoppers”.
3. **Templates.** While I advocate for templates as an efficiency drive, it's still important to ensure you are never churning out generic puff – just an hour or two spent tailoring a response will reap rewards.

PITCHING SUMMARY

What does good look like

1. Qualified
2. Short
3. Focused
4. Compelling
5. Competitive
6. Demonstrates expertise and the difference you make

What to do

1. Nail the issue, be compelling on the solution
2. Be brief, are you ever asked for longer docs?
3. Creds and testimonies often critical, select carefully
4. Is the win rate rising? what patterns are in the losses? Get feedback

How to do it

1. Go/no go. Kiss some frogs, not all of them
2. Brevity. Edit forcefully
3. Focus. Laser in on a solution
4. Differentiators. Are they clear and relevant?

What to watch for

1. Poor or stagnant results
2. Generic copy, e.g. holistic solutions guff
3. Square peg round hole responses
4. Lone wolves clogging resource

Systems and tech

1. Templates and shared copy
2. AI to support search and generation
3. Platforms so the BD team aren't a bottleneck

You won the client!!!!



Fantastic news and the AI generated lawyers above are justifiably thrilled, though they might not have yet noticed the random arm.

Not to be a killjoy, there's now a new list of issues to be across:

- **Deliver!** If you don't – you won't get the next project.
- **Pricing!** Did you go low to buy the work? Try not to and be sure to flag if so – I have struggled to raise fees subsequently.
- **Value adds and SLAs!** Deliver to the terms agreed. Twice in 25 years, I've included a specific service level or value add in the pitch, then forgotten it. The nice client laughed it off, the other client delayed payment as we missed a response time target that hadn't been communicated to one of the team who was travelling.
- Start thinking about a **debrief, feedback and next steps.**

With these all nailed, we move seamlessly into client management. In this section we'll look at the steps to maintain client satisfaction and identify additional revenue at various stages of a client's maturity curve.



CLIENT MANAGEMENT

Client management has developed encouragingly over the last decade. BD is more firm-led and key accounts, client listening and relationship mapping have all been widely adopted.

Oversimplifying for brevity, clients segment into around five categories requiring specific attention:

EXISTING CLIENTS

- **Growth** clients that you've won recently and/or are on a strategy that requires additional advice. Have a plan, for example: increase volume, increase project size/complexity or introduce new services
- **Maintain** clients that are relatively mature and require effort to understand where fees might be increased or if there are any looming threats
- **Defend** clients that are using us less than they used to. Do you understand why that is the case and how might you respond? – do they need less support? Has the team changed? Has a competitor grown share?

1. **Existing clients.** They (hopefully) like and trust you, so how might you expand the relationship across services, sectors and geographies? If you deliver compliance, who delivers the strategic work? Or if you support their real estate needs, who does the finance or construction work? **Per the examples left**, your existing clients will further segment into additional categories, perhaps crown jewels, or **growth, maintain and defend** which we'll explore in further detail. We'll also touch on culture as cross selling and key client management can be unpopular when culture isn't aligned.
2. **Lapsed clients.** No work for a year perhaps, an occasional occurrence in firms where needs or people have changed and client falls through the cracks. There is often goodwill to be leveraged. Get back in touch.
3. **One offs.** Lots of sensitive advice: litigation, investigations, HR issues or reputational challenges creates a sentiment of *"thanks so much, I hope we never meet again"*. Flag these to catchup in a few months. When you identify and contact clients that we've only done one piece of work for, they are often pleased to hear from us.
4. **Low value clients.** Manage a long tail of lower value clients by reviewing and segmenting into, for example: raise fees, introduce junior staff, or automate where possible.
5. **Loss leaders.** Firms might work at cost or a loss in the hope of bagging larger follow-on or exit work in the future. While that might be price of entry, be sure it's a strategic fit and the advice is geared at the appropriate level.

In all cases, return on BD effort against these categories is usually better than against prospecting, as you have already overcome some of the barriers to purchasing.

Plus, with existing clients you can also gather robust feedback around any new services (*"we don't see you in that space; we buy that from Competitor ABC and it's great; how are you different to Competitor XYZ?"*) with which you can then refine an offer further before broadening the campaign.

CROSS SELLING...

Cross selling might be both the most effective and the most frustrating BD activity. If it's not purring at your firm, review your approach against the checklists on the next page, they might highlight that a modification is needed.

Without careful planning and implementation, cross selling fails which then reinforces any lack of buy in. For it to work you must:

1. **Ensure you really understand the client.** By asking questions and embracing feedback you'll better understand the opportunities that merit pursuit. If they love the provider of XYZ more than you, that's great feedback.
2. **Address rational and irrational concerns.** In BD we can underplay reluctance to cross-sell as a silo mentality, but it's more nuanced than that. There might be a good, but sensitive, reason that it's not happening: insecurities, personality clashes and expertise gaps all exist and need addressing to enable growth. Sometimes though, it is just a silo mentality.
3. **Minimise poor corporate behaviour and reward the good.** The silos and landgrabs can persist on the periphery if too time-consuming to manage.
4. And most importantly **reward the effort and be realistic on timing.** Your approach can result in an immediate win, but it often takes months to cross sell successfully.

While moving in the right direction, a proportion of professionals still secretly or openly regard the delivery of expertise as their primary goal. While some are incredible salespeople and account managers, others see client management (and growth) as secondary, or someone else's issue. "*I've been too busy to introduce/call/follow up/etc*" is still a common campaign response which needs managing top down.

STRANGER DANGER

Critical to successful cross selling is the understanding and navigation of the client relationship. Identifying fee gaps across service and asking the client partner to mention expertise in XYZ is a great start and can reap immediate results.

But... firms can also be frustrated by the relative lack of progress and a frequent contributing and overlooked factor is the stranger danger element. In many cases you are asking your client to endorse or vouch for expertise or people they haven't met. It took me years to join these dots and a re-read of Maister's seminal: *Managing The Professional Service Firm* to remind myself that institutional trust often transfers less well to others than anticipated.

If this is a potential barrier, then events, hospitality and socials are an ideal way to introduce impressive colleagues informally without asking too much of your contact. These efforts are in turn a shrewd way of increasing RoI on such activity.

Cross selling is pivotal to growth and the effort and steps are often underestimated. Feel free to benchmark your approach against the checklists below across culture, processes, BDM involvement and behaviours.

CULTURE: IS CROSS SELLING A PRIORITY?

- Misalignment of culture and BD objectives is still pretty common and often leads to less effective results. When you are looking to improve commerciality and/or better link efforts to results – check that practitioners are aligned. Such projects will inevitably require them do a little more and to measure their results and that can meet resistance. No one loves being asked to do more work or to broadcast unsuccessful efforts.
- Leadership needs to drive. Encouraging highly intelligent and highly paid professionals to increase their workload, face rejection, and to sell more requires clarity, support and incentives.
- Help doubters understand that cross selling is not land grab or unscrupulous. It's a client centric focus and everyone wins when they get better advice.
- Include cross-selling focus as part of KPIs, promotions and remuneration. Day two at an elite firm, I asked a partner the cross-selling goals of an upcoming event and never quite recovered from my perceived interfering. The goal was a great event.
- Is there a gap between today and the aspiration? If you're not (for example) hungry, commercial and proactive but you need to be, it's at least 12 months+ before you see change around collaboration and accountability.
- Where there's uncertainty, it's straightforward to conduct an audit to highlight the changes needed long term and any limitations short term.

PROCESSES: A LITTLE DULL BUT VITAL

- Plans exist and are respected/actioned.
- We use a pipeline to track opportunities and contact.
- Use dual credit where possible so that introducing and delivery are rewarded.
- Be clear on the goals beyond “do more of it”. Eg – clients with: only one revenue line, growing rapidly, active on M&A, buying employment but not pensions advice.
- Agree a process and make it easy, otherwise it won't get done/will get delegated and you lose context. If it takes 10 minutes to update the CRM, it'll get ignored.
- Agree key measures and then be sure to measure. Did you target/follow up/introduce/enquire? What was the result? Measuring both allows BD to analyse if you are doing enough are how effective the efforts are.
- Segment your clients to focus your tactics.
- Track and report, success breeds success and dead ends are useful feedback.
- Run show and tell sessions to improve knowledge of campaigns and services.
- Share case studies, they work well internally and externally.
- Record the barriers met to spot patterns and reduce wasted time. Everyone gets ignored occasionally, it's useful for rockstar partners to demonstrate this.
- Useful internal analysis: Fees, matters, practices, relationships, engagement etc.
- Useful external analysis: strategy, competitors, advisers, M&A, litigation, digital transformation plans, supply chain.

BD & MARKETING

- Research is provided to help spot contact opportunities.
- KCM (Key client management) principals are armed with key offers and materials.
- The CRM includes all clients and info.
- KCM effort is integrated with campaigns.
- Internal KCM meetings generate and review actions.
- Across the KCM cohort, we know where to push and where not to.
- We can position an additional sell as a value add, not a pitch. Provide scripts, creds and collateral to lessen some of the pushback.
- We can deliver means of facilitating intros through events and catch ups.
- We run internal sessions to share campaigns and case studies.
- We horizon scan against the cohort for opportunities to engage.
- The content/training offer is valued by the KCM cohort
- We are mapping and tracking stakeholders.

BEHAVIOURS

- Reward the correct behaviours and deter the less attractive. This is often complex so be clear on what good looks like, else you drive inconsistency around silos, over-selling, pricing and delivery.
- Reward effort and well as results, with long sales cycles there is often months of groundwork to do.
- Identify the natural relationship partners and cross-practice champs. They can coordinate intros, aligning approaches, coordinate efforts.
- Drive client reviews as a positive, mandatory exercise to agree goals, issues and actions.
- The CRM is used to record and analyse activity.
- Less successful efforts are parked or revised.

CLIENT MANAGEMENT APPROACHES

With the fundamentals in place, let's segment the clients. This is just an example, but one you might repurpose for your own programme.

The segments will differ firm to firm. Look to agree criteria around factors such as: strategic direction, share of wallet and historic trends, relationship breadth and depth, regulatory exposure, supply chain length, IP plans, financing of growth, digital maturity, M&A plans or vertical/horizontal/geographic diversification.

GROW CLIENTS Accelerate revenue and market share	MAINTAIN CLIENTS Maximise and maintain	DEFEND CLIENTS Recover and prevent churn
Objectives		
<ul style="list-style-type: none"> Expand share of wallet Align with client growth Capture market share 	<ul style="list-style-type: none"> Ensure long-term loyalty Maintain client satisfaction Maintain consistent service delivery Reduce churn risk through proactive engagement 	<ul style="list-style-type: none"> Recover trust and prevent further erosion Stop revenue decline and stabilise relationship Win back lost deals and improve sentiment Manage decline if too late
Key Actions		
<ul style="list-style-type: none"> Map and agree growth opportunities Identify upsell and cross-sell opportunities Competitive intelligence Conduct regular reviews Engage them with value adds and content Map stakeholders for deeper engagement 	<ul style="list-style-type: none"> Regular business reviews (int & ext) Value-added insights Monitor KPIs Loyalty incentives and access to tech Monitor strategy, performance and exec moves Tactical use of hospitality 	<ul style="list-style-type: none"> Root cause analysis – What, Why, How? Feedback and actions Rapid recovery plan Careful senior leadership outreach
What to measure		
<ul style="list-style-type: none"> Increased engagement Broader relationships Revenue growth percentage Share of wallet New service adoption 	<ul style="list-style-type: none"> Retention rate Renewal success rate Fee & engagement patterns Retained relationship with key leavers 	<ul style="list-style-type: none"> Churn reduction Win-back success rate Sentiment improvement Relationship strength and reach



GROWTH CLIENTS

INCREASE MARKET SHARE AND/OR FOLLOW THEIR STRATEGY

You impressed the client on the initial project and they paid on time. Both parties would be keen to work together again, so what's next? Two idyllic scenarios are:

1. The GC spent 45 mins mapping your services against their needs and presents a list of how else you might plug perceived weaknesses in their current roster. In 25 years this has never happened, yet is sometimes expected.
2. A project debrief continues in a restaurant and you discuss what else is keeping the GC awake and how you might help. This has happened with a mix of prep, charm and luck.

More frequently, you need to work a little harder to expand the relationship. Here are some steps:

- Research! Per the **list left** – Assess the opportunity: What is the approximate legal spend on advisers and likely share of wallet? Who is on the panel if they have one and who did you bump this time? What are they doing that requires expert guidance and support?
- Ask after the next job. I still occasionally see reluctance to do this, or uncertainty over who is asking. If this isn't part of the matter debrief, try to add it.
- Add to relevant marketing lists so if they have nothing for a few months, they still receive gentle reminders and nudges.
- Market well. Ensure materials and events match the competition and pause if they don't (and fix). You don't want your next push to highlight that the incumbent looks more insightful than you.



CLIENT MAPPING

- What is the approximate legal spend and likely share of wallet?
- What's the panel if they have one and who did you bump this time?
- How rapidly are they growing?
- Are they acquiring?
- How are they financing expansion?
- What regulation are they navigating?
- How complex is the supply chain?
- How valuable is their IP?
- Who are their other advisers?
- Do you know any current or ex- execs or board members?

EXAMPLE ANSOFF

	Existing Services	New Services
Existing Market	<p>Sell more of the same to existing clients eg:</p> <p>The next transaction, contract, dispute, supplier review</p> <p>Can you run larger projects?</p>	<p>Increase share of wallet, eg:</p> <p>Tangential services on a deal or investigation, or discreet campaigns such as a regulatory update</p>
New Market	<p>Repackage a recent win into a prospecting campaign, eg:</p> <p>"we saved a client £Xm by optimising XYZ, can we discuss"</p>	<p>Diversify. Best to link to existing services for credibility.</p> <p>Take care not to cannibalise existing offers</p>

- Strategy: How will you grow? I wonder if firms spend sufficient thought on the "How?". Per the **Ansoff matrix left**, the classic growth strategies of: increasing volume of projects, increasing the size/complexity of similar projects, or introducing new services require different approaches. More of the same is often the easiest stretch target, if that is an option.
- Map contacts, while you might not yet target additional staff (unless encouraged by the client) you should know who other decision makers and influencers are.
- Deliver, deliver, deliver. At this stage of the relationship, mistakes and delays have an outsized negative impact.

- Seek feedback – even if just a five-minute form – to address any issues asap.

Relatedly, use introductory pricing carefully. I struggle with the uplift conversation as the client has so much leverage, so I use this tactic carefully.



MAINTAIN CLIENTS

MAXIMISE FEES ACROSS PRACTICES AND SCAN FOR RISKS

While potentially the most important clients, clients in this bucket can also be the most at risk and the least exploited. Creeping complacency from the firm and creeping detachment by the client can both lead to a surprise pitch or conversation around moving in a different direction. I can unfortunately identify multiple occasions (before we rolled out improvements...) where a client has been lost or a competitor gains a foothold because we lowered our guard. Flags to watch for include:

1. Fees gradually decline and we don't check why.
2. The client is engaging less in content, events and value adds such as training or socials.
3. Promotions or moves which alter the relationship dynamic.
4. We assume the client will call if they need us. They may well do but never take this for granted.

More positively, these clients also often demonstrate the lowest barriers to cross selling as they are more comfortable introducing their own colleagues.

Most commonly the firm hasn't actively mentioned a new service, campaign, regulation or impressive hire. With new regulation for example, some firms still don't universally map their clients by the criteria – perhaps a minimum revenue or number employees – and target that group. You can be sure another firm is.

Client listening is key for clients in this segment. Every client listening project I've been involved in has highlighted the following themes (when the firm is viewed positively...):

- Personal relationships are still key.
- Value adds can be important – in person and commercial best.
- We could be better at asking for the next job.
- There is appetite for more cross selling. “*I didn't know you did that*” was frequent feedback.
- Keen to share case studies across sectors.
- Occasional complacency to monitor as the relationship matures.
- Building trust takes time, clumsy cross-sells not appreciated.

Probably 80% of positive feedback sessions highlight a desire for more interaction. However... when the client raises criticism, it's imperative it is acted upon.

I've seen 3-4 occasions when teams or individuals aren't a good fit with the client who highlights such, but management can't quite bring itself to shuffle the team – damaging the relationships every time.



KEEP ACROSS

- Fee patterns
- Staff changes
- Engagement shifts
- Email frequency
- Announcements
- External events
- Competitor activity
- International footprint



DEFEND

RECOVER RELATIONSHIP AND MINIMISE IMPACT

Clients decline for various reasons. None of them are great news as you'll need to find revenue elsewhere. However, if you are at least in regular touch with clients you'll likely be across external and internal reasons for the drift, decline or disappearance and can then ask after any issues.

Scenarios include:

- **A planned decline as it divests businesses or exits markets.** Be sure to be advising them through the projects and follow key allies to new positions.
- **A downsizing, sale or takeover.** Increasingly regular through the waves of US acquisitions and private capital. Regular contact increases the chance of a sell-side project.
- **They've found a new lawyer/accountant/consultant who has grown their share.** This is grim and tricky to recover from. Every time you successfully prospect and score a meeting or proposal around a campaign, a GC, CFO CEO or similar has decided to talk to a competitive firm and now it's happened to you.

My best results in this scenario have come from a transparent conversation around taking the client for granted and promising to do better. It's possible the team will need a tweak but resist the temptation to roll out the senior partner unless they will genuinely be involved.

- **Your key relationships have left.** Rarely, relationships are so passive that we don't know of leavers until too late. If you spot this gap before you're fired or asked to retender, again be transparent about the desire to forge new relationships.

To mitigate the chance of a repeat offence and look for positive signs:

- Ensure client partners are checking in.
- Add them to your client listening list; and
- Measure everything for drop off: fees, projects, proposals, events and content engagement.



DATA CAN HELP

- Fees decline
- Delays increase
- Engagement/attendance stops
- People move
- Sentiment shifts

CONCLUSION

BDM is an ecosystem reliant on multiple inputs working both well isolation and also in concert to deliver growth. Strategy, marketing, technology, systems, processes and data are all significant contributors, while the key differentiators that truly maximises return on BD effort and produce outcomes from outputs, are: the behaviours we reward, the culture we nurture, and the accountability we enforce across teams.

BEHAVIOURS: THE SECRET SAUCE

- **Proactive engagement:** Success comes from consistently reaching out, following up, and personalising approaches to clients and prospects.
- **Rewarding effort:** Recognise and incentivise results and groundwork. Rapid results can lead to over-promising and winning work at the expense of another brilliant adviser is a long-term play.
- **Transparency and measurement:** Track actions, outcomes, and feedback rigorously. Use data to spot patterns, celebrate wins, and learn from setbacks. Cadence is critical, keep the efforts ticking over
- **Collaboration:** Encourage knowledge sharing, internal show-and-tell sessions, and open analysis of barriers to foster continuous improvement.

CULTURE: THE FOUNDATION FOR SUSTAINABLE GROWTH

- **Alignment:** Ensure BD objectives are understood and embraced across the organisation. Misalignment leads to missed opportunities and resistance to change.
- **Leadership:** Leaders must champion commerciality, collaboration, and client-centricity, driving clarity and support for BD initiatives.
- **Incentives:** Link cross-selling, client management, and commercial behaviours to KPIs, promotions, and remuneration to reinforce desired outcomes.
- **Openness to feedback:** Foster a culture where feedback—positive or critical—is valued and acted upon, ensuring continuous adaptation.

ACCOUNTABILITY: THE ENGINE OF EXECUTION

- **Clear roles and responsibilities:** Define who owns each stage of the BD process, from prospecting to client management, to avoid gaps and bottlenecks.
- **Systems and processes:** Use platforms to capture, analyse, and act on engagement data. Make processes easy to follow and update to remove a common barrier to data capture
- **Continuous review:** Regularly audit BD activities, segment clients, and adjust tactics based on real-time feedback and evolving market conditions. Do more of what's working and change or park what isn't.

The transition from outputs to outcomes is driven by everyday behaviours, the culture of collaboration and learning, and the accountability that turns actions into results. By embedding these principles, firms can maximise their BD returns, rapidly adapt to change, and build lasting client relationships.