



**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers

A track record of providing solutions to the legal profession

# Legal Sector Breakfast Briefing

## Carlisle

## 3 October 2018

Endorsed by



The Law Society

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers



**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers

A track record of providing solutions to the legal profession

# Legal Sector Breakfast Briefing

## Welcome

Simon Campbell, Relationship Manager  
Clydesdale Bank

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers



# Legal Sector Breakfast Briefing

## Introduction

Andy Poole, Legal Sector Partner  
Armstrong Watson

Endorsed by



The Law Society



**ArmstrongWatson®**

Accountants, Business & Financial Advisers

A track record of providing solutions to the legal profession

# Legal Sector Breakfast Briefing

- 8.00am - Arrival and breakfast
- 8.30am - Welcome
- 8.35am - Briefing
- 9.30am - Q & A
- 10.00am - Close

Endorsed by



The Law Society

**ArmstrongWatson®**

Accountants, Business & Financial Advisers



# Grow loyal, profitable clients. Add value to their experience.

**80%**  
of

lawyers think they're  
delivering above average  
service... but only

**40%**  
of

clients say they're  
receiving it.

Allan Carton, Inpractice UK

[www.inpractice.co.uk](http://www.inpractice.co.uk)

Alan Mercer, Introhive

[www.Introhive.com](http://www.Introhive.com)

June 2018

# Context

- ▶ Business Services
- ▶ Personal Legal Services - introducers, referrers
- ▶ Not going to talk specifically about “pricing” as lots of other discussions around that at the minute – which is good.

## Price risk sharing – what is required?

- ✓ Intellectual curiosity – “*What if we...?*”
- ✓ Willingness to engage
- ✓ Trust & reciprocity
- ✓ Leave the ‘*I win—you lose*’ attitude at the door
- ✓ Appetite for innovation and managed risk
- ✓ Make time

# Most important ... to business clients

1. Personal Chemistry
2. Problem Solving
3. Strategic Thinking



# How to ...

- ▶ Identify what clients value now and want to change for the future
- ▶ Develop or refresh a practice-wide game plan
- ▶ Use client information to build relationships and get the right messages out
- ▶ Shift skillsets and roles to meet new expectations - not just from lawyers
- ▶ Generate and build momentum to make new initiatives stick



# “Emotional Intelligence”

**A big part of the solution – changing mindsets**

*“the capacity to be aware of, control, and express one's emotions, and to handle interpersonal relationships judiciously and empathetically”*

*“the ability to understand the way people feel and react and to use this skill to make good judgments and to avoid or solve problems”*

# I'm not alone ... Nisus

## Professionalism versus personal chemistry

“

---

Ease up on the **Vulcan**  
**'professionalism'** and  
encourage friendlier interaction.

---



”

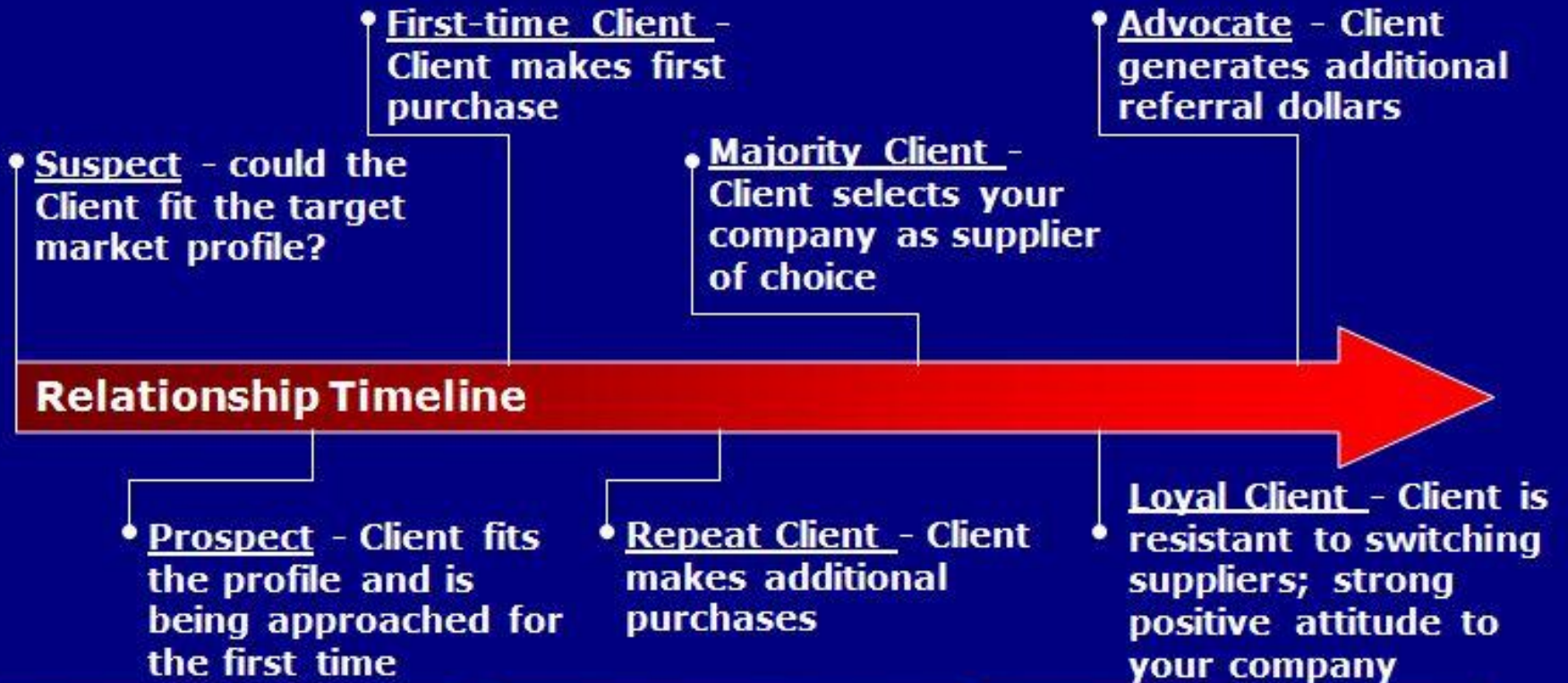
# What lawyers miss – why?

- ▶ Understanding how a strong client relationship should feel
  - ▶ Every client is different
  - ▶ Client experience is personal
  - ▶ People run businesses – their own way of doing things
  - ▶ Be sure about them – get their message direct
  - ▶ New opportunities slip past
  - ▶ People choose to see things their own way
  - ▶ Particularly lawyers – trained that way

# What do you see?



# Building Client Relationships - Roles

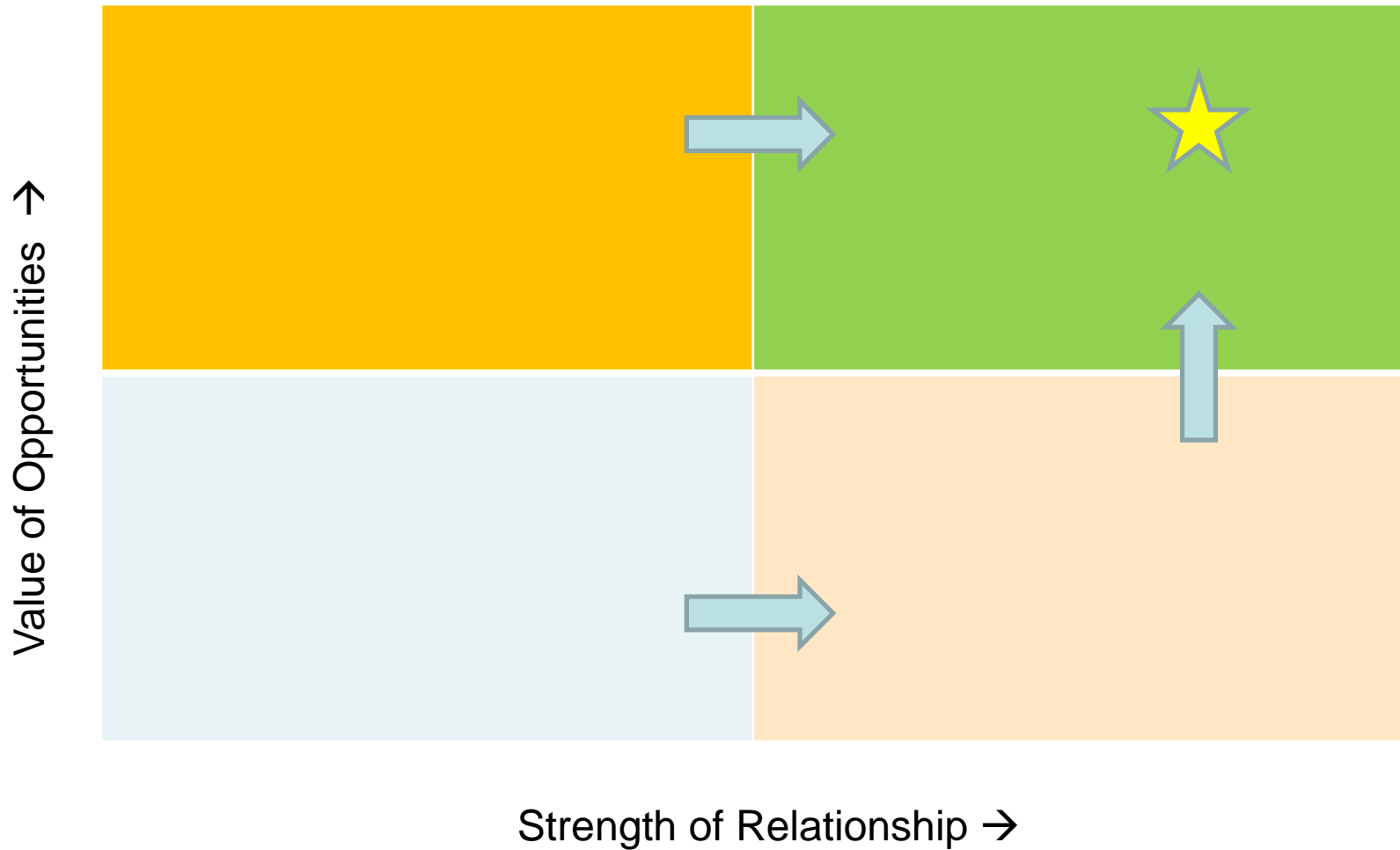


**Acquisition Role:** *Finding and winning the right Clients. Marketing & Sales Activity*

**Retention Role:** *Keeping the right Clients. Client Service/Service Delivery*

**Development Role:** *Growing the value of the right Clients. Up-selling, Cross-selling & Down-selling*

# Where you want to invest most time?



# Evaluating a Relationship - Indicators?

- ▶ Will and DO recommend
- ▶ Net Promoter Score / Satisfaction
- ▶ Their perceptions of value?
- ▶ Possible untapped opportunities – explored, tested?
  
- ▶ Where are each of your clients now?
- ▶ Where do you want them to be?
- ▶ How do you get them there?





# Quantifiable – Strength of Relationship

- ▶ Seniority of the contact
- ▶ Activity levels and types
- ▶ Speed of response
- ▶ Range of relationships
- ▶ ...

Introhive's machine learning algorithm considers over 30 separate touchpoints to ascertain who knows who and which of your people has the strongest relationships. Relationship capital scores are live and dynamic, allowing you to instantly see which client's relationships are improving or decreasing, and importantly giving you insight into what factors are contributing to this. We can also map this contact, activity and relationship data back into your CRM should you wish.

# What's missing – why?

- ▶ Time – not making enough, lack of organisation
- ▶ Motivation
- ▶ Intelligence – market research
- ▶ Skills
- ▶ Persistence
- ▶ Empathy
- ▶ Emotion (Emotional Intelligence)
- ▶ Personal connection

# Myths that Inhibit, Catalysts for Action

- ▶ It's all about price
- ▶ Just doing a good job will keep clients coming back
- ▶ ...
  
- ▶ ... keep an eye on the news to find a reason to talk
- ▶ Talk to their business advisors
  - Business performance - good or bad
  - Any new initiatives
  - Merger
  - New people
  - Moving
  - ... or just time to talk afresh

# Clients say surprising things

“I want your lawyers to take more risks.”

Finance Director, National Estate Agency

“A therapeutic experience.”

CEO, AIM listed publishing company

“All of our law firms do a good job technically but I trust your people more.”

Chief Exec, Property Developer

“Pay more attention to my son and daughter [future owners] ... they want more respect and might want you do some things differently.”

Managing Director

“We are planning to move a lot of our people.”

Head of Operations

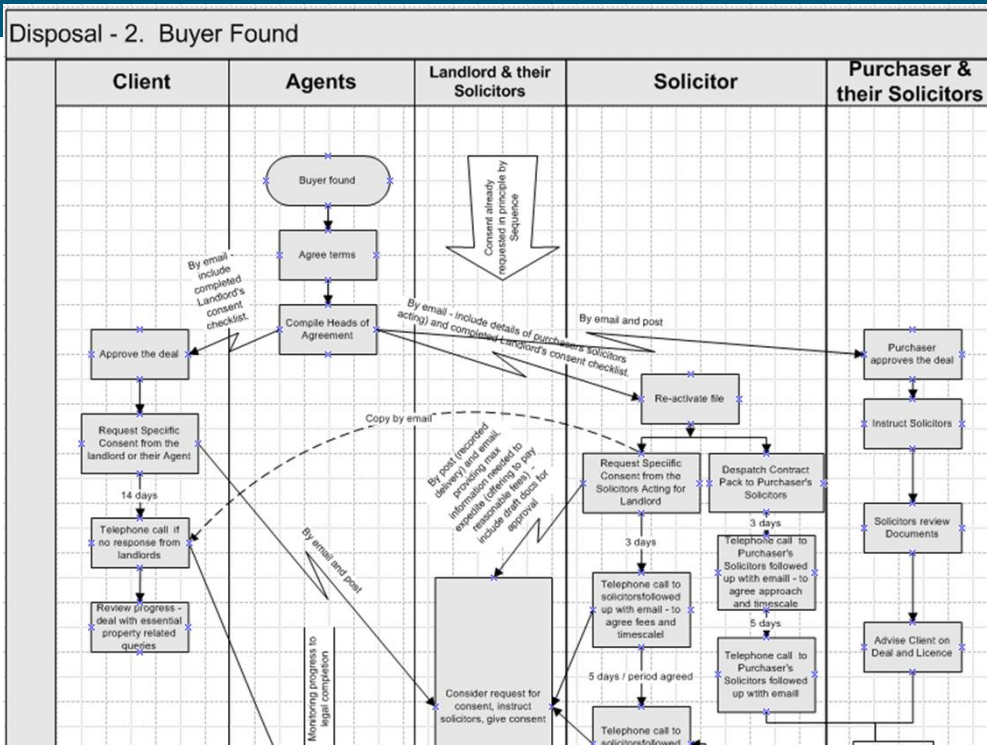
“We like the working relationship and feel we could do more that would be mutually beneficial.”

Managing Director, Property Management

“Can you do this for us with our customers?”

EMEA Finance Director, Global Aeronautics

# National Estate Agency – 350 plus branches



## New Opportunities



- Process
- Collaboration
- Integration
- Communication

# Clients say surprising things

**“I want your lawyers to take more risks.”**

Finance Director, National Estate Agency

**“A therapeutic experience.”**

CEO, AIM listed publishing company

**“All of our law firms do a good job technically but I trust your people more.”**

Chief Exec, Property Developer

**“Pay more attention to my son and daughter [future owners] ... they want more respect and might want you do some things differently.”**

Managing Director

**“We are planning to move a lot of our people.”**

Head of Operations

**“We like the working relationship and feel we could do more that would be mutually beneficial.”**

Managing Director, Property Management

**“Can you do this for us with our customers?”**

EMEA Finance Director, Global Aeronautics

# How it works

- ▶ Active listening
- ▶ Start with a clean sheet
- ▶ Open questions, candid, no boundaries
- ▶ No selling or “defensive” comments
- ▶ Look forwards, not (just) backwards
- ▶ Their challenges:
  - In the business – what is happening in their world
  - Running the business – what does success look like
  - Their role, their life – what keeps them awake
- ▶ Columbo moments
- ▶ Follow up – don’t do it if you are not prepared to commit time
- ▶ Resource and implementation





# Developing New Opportunities

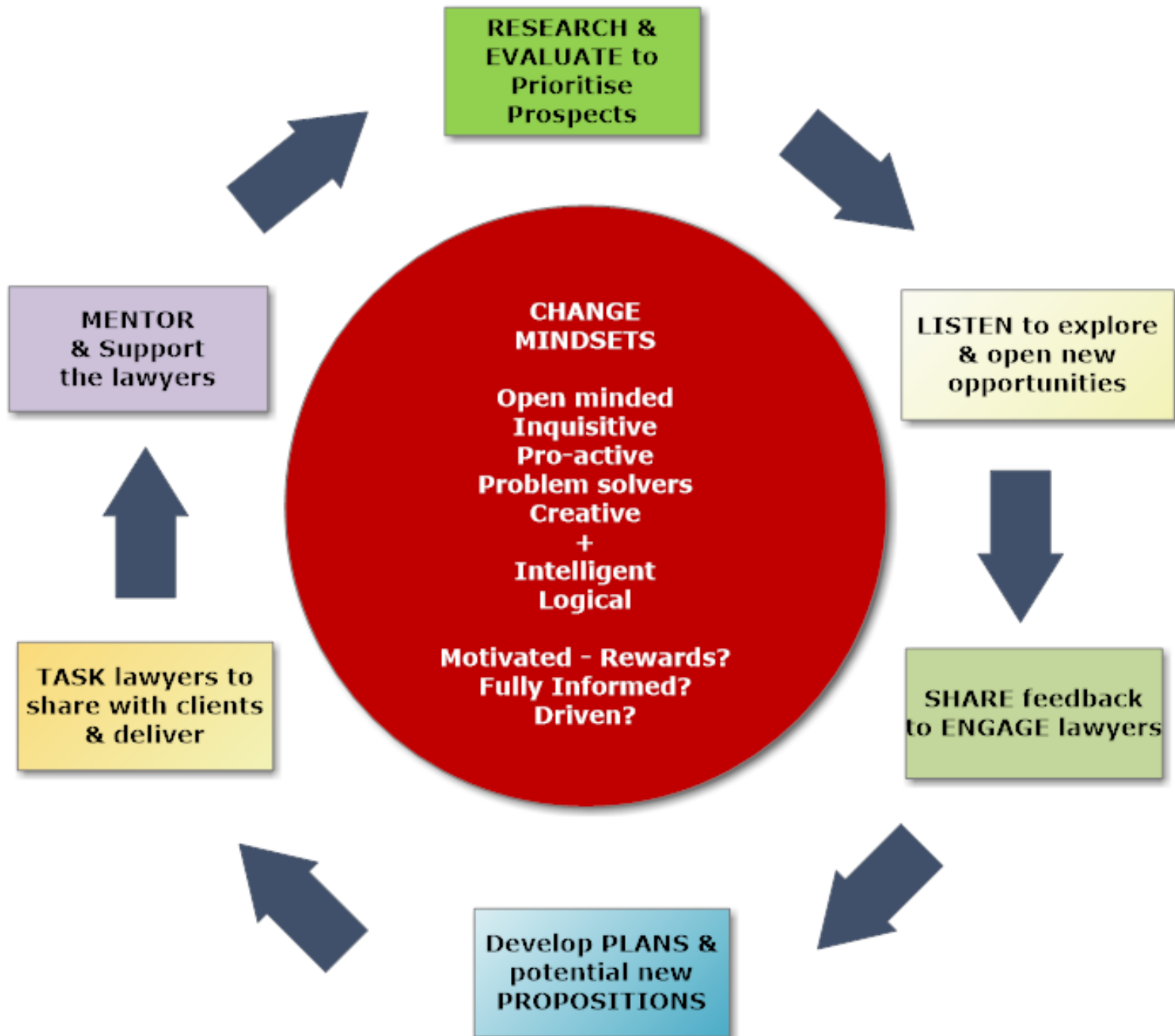
- ▶ **Provide ammunition** to support new initiatives – if clients say they want X, lawyers can't object to it!
- ▶ To **rethink services**, to find ways to add more value, extend services and reach within a client.
- ▶ **Retain clients**
- ▶ To **change how your people think** about relationships
- ▶ To **help your people understand** what different information they should want to know and share about clients and generally

Think!

- ▶ Engagement, Collaboration, Integration

# Steps to take or improve on

- ▶ Shift focus of budgets / rewards ... mindsets
- ▶ Simple plan, executed well - JDI
- ▶ Refresh your key client / referrer list – set objectives
- ▶ Listen to them – change / develop what?
  - Dig deeper, think wider
  - Think about them, what drives them, keeps them awake
  - Include technology – they are developing too
- ▶ Share insights - talk about what “adds value”. Open up.
- ▶ Add tools that can help
- ▶ Provide training, mentor
- ▶ Review and support
- ▶ Keep going!





# “Emotional Intelligence”

**A big part of the solution – changing mindsets**

*“the capacity to be aware of, control, and express one's emotions, and to handle interpersonal relationships judiciously and empathetically”*

*“the ability to understand the way people feel and react and to use this skill to make good judgments and to avoid or solve problems”*

# What to do differently?

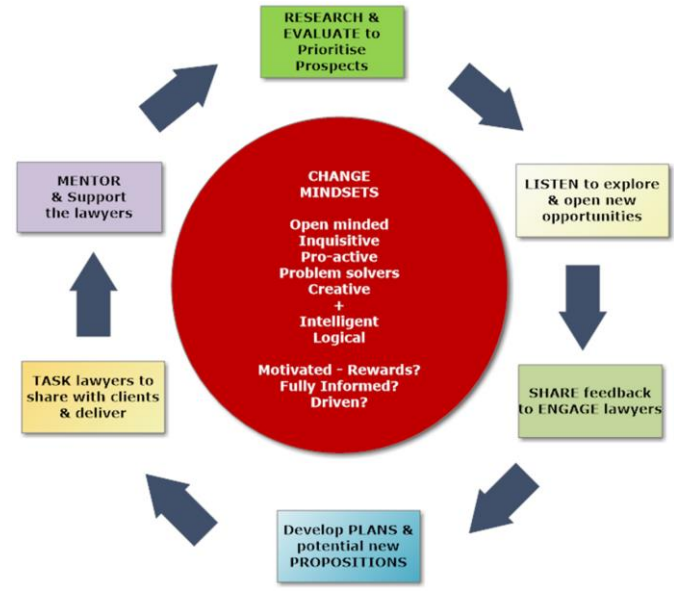
- ▶ Not rocket science
- ▶ No one fit for all
- ▶ Filling gaps in what you do already?



**80%** of lawyers think they're delivering above average service... but only **40%** of lawyers say they're doing it.



# Q&A



## Allan Carton & Alan Mercer

[www.inpractice.co.uk](http://www.inpractice.co.uk) : [www.Introhive.com](http://www.Introhive.com)

[acarton@inpractice.co.uk](mailto:acarton@inpractice.co.uk) : [alan.mercer@introhive.com](mailto:alan.mercer@introhive.com)

07779 653105 : 07557 569022





**ArmstrongWatson®**

Accountants, Business & Financial Advisers

A track record of providing solutions to the legal profession

# Legal Sector Breakfast Briefing

## Questions and Conclusion

Simon Campbell, Relationship Manager  
Clydesdale Bank

**ArmstrongWatson®**

Accountants, Business & Financial Advisers

# Andy Poole, Legal Sector Partner Armstrong Watson

Fairview House, Victoria Place, Carlisle CA1 1HP

T: 01228 690200

F: 01228 690201

M: 07828 857830

Twitter: @AW\_AndyPoole

E: andy.poole@armstrongwatson.co.uk

[www.armstrongwatson.co.uk/legalsector](http://www.armstrongwatson.co.uk/legalsector)

Endorsed by



The Law Society

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers



# Disclaimer

This presentation and supporting documentation has been prepared in general terms and therefore cannot be relied upon to cover specific situations; application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this presentation and/or supporting documentation. Armstrong Watson would be pleased to advise on how to apply the principles set out here to your specific circumstances. Neither Armstrong Watson nor the presenters accept a duty of care or liability for any loss occasioned to any person acting or refraining from acting as a result of this presentation and supporting documentation.

Endorsed by



The Law Society

**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers

0808 144 5575

[www.armstrongwatson.co.uk](http://www.armstrongwatson.co.uk)

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers