



Legal Sector Breakfast Briefing

North West
7 June 2023





Legal Sector Breakfast Briefing

Welcome

Alex Holt, Chief Revenue Officer
The Cashroom





Legal Sector Breakfast Briefing

Introduction

Dougie Russell, Accounting Partner
Armstrong Watson



Legal Sector Breakfast Briefing

- 10:00 - Welcome
- 10:05 - Briefing
- 11:00 - Q & A
- 11:30 - Close



**Why your law firm needs more
than just good solicitors to compete,
and what you need to do about it.**

Bernard Savage

Director, Size 10 1/2 Boots



Why

What

How

Why



Law firms today

More savvy at marketing and BD

More focused, e.g. sector specialisation

More innovative, e.g. online portals, apps, and embracing AI



Business environment

Increased competition for talent

Reality of hybrid working ongoing

More emphasis on added value





GOODBYE

Buyers behaviour

Less loyalty to
advisors

Higher
expectations of
client care

More rigour in
buying practices

What



Marketing and BD

Upskill all fee
earners to reduce
the burden on the
few

Client Development
strategy is your No.1
priority

Client Value
Proposition creation
and roll out



People & Culture

Leadership behaviours

Employee Value Proposition

Firm values





Business
control &
measures

Business
planning

Balanced
scorecard

'Coffee' plans



How

Do a business canvas exercise to inform your strategy...

Your client value proposition (What are you selling? What is your brand promise?)

Your employee value proposition (What are you offering employees? What is your firm's values and culture?)

Vision/ Purpose/ Success measures (financial and non-financial goals)

Target market & client segmentation

(Who exactly are you selling to? Who is the Ultimate Decision Maker?)

Key resources

(i.e. Time, Budget, IT & Systems)

Credentials

(Why should someone buy from you? What case studies and testimonials?)

Key existing relationships

(Clients, intermediaries & other professional contacts)

Channels to market

(e.g. Conferences and events, networking groups, trade press, LinkedIn, special reports, training, telesales etc.)

Client benefits

(Address the 'So what?' question of your decision makers)

Market intelligence

("Murder wall" forensic approach to identify how /who/where to build visibility)

Finance

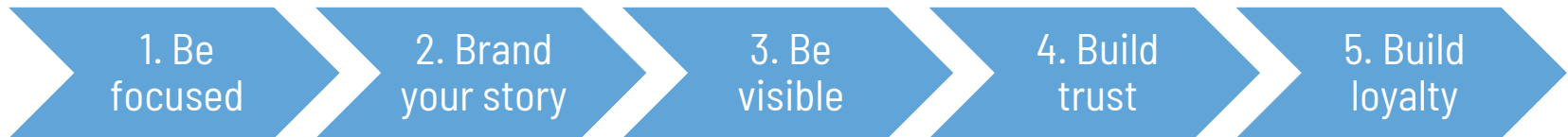
People

IT/ Systems/ Operations

Clients/ Marketing/ Business development

Effective BD is a process.

Follow my 5 B's and the fees will follow.



Who exactly do you want to target?

People, sectors, and niches.

What is your brand promise?

How does this benefit your targets? (i.e. pass the *So what?* test)

How will you communicate this at every touch point?

Where do your targets 'hang out'?

What will you do to *engineer serendipity* so you are seen (across multiple channels - traditional and online)?

How will you follow up contacts?

What is your added value?

Why will targets remember you?

How will you develop closer relationships?

How can you change from a legal provider to a business partner or trusted advisor?

What are you investing in key relationships?



1. Use the business canvas template overpage to inform your business strategy
2. Commit to BD training and coaching for key fee earners
3. Create your own coffee plan as part of your Client Development approach



www.tenandahalf.co.uk

Bernard@tenandahalf.co.uk

[+44] 0777 189 7772



@sizetenandahalf



Bernard Savage



SIZE 10 $\frac{1}{2}$
BOOTS



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Questions & Conclusion

Philip Royle, Relationship Director
Barclays Bank Plc

Andy Poole
Corporate Finance Partner - Legal Sector
Armstrong Watson

M: 07828 857830

Twitter: @AW_AndyPoole

E: andy.poole@armstrongwatson.co.uk

Douglas Russell
Accounting Partner
Armstrong Watson

E: douglas.russell@armstrongwatson.co.uk

Fairview House, Victoria Place, Carlisle CA1 1HP

T: 01228 690200

F: 01228 690201

www.armstrongwatson.co.uk/legalsector



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