

Professional Development for Lawyers

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Case study 5: LexisNexis – CRM

RACHEL BRUSHFIELD interviews Gina Connell, client advisor at LexisNexis Enterprise Solutions who specialises in customer relationship management (CRM).

What language needs to be used to engage lawyers in CRM?

‘First and foremost, it’s important to emphasise the personal benefits that will accrue to them by engaging in CRM. Further, business language incorporating facts and figures to make the case for CRM will enable lawyers to make informed choices relating to CRM activity. A demonstration of the impact of CRM on the partnership structure and billing targets also helps highlight the tangible benefits to them individually, as well as for the practice.’

In what tangible ways does CRM make business easier and more profitable for lawyers?

‘A well-managed CRM programme supports client retention and development. Timely, relevant and managed interactions with clients help lawyers demonstrate their experience and expertise, enabling them to differentiate themselves from other lawyers in this very competitive, people-led profession. Using a CRM system as a platform for client interaction ensures efficiency and effectiveness, reducing wastage of both lawyers’ time and actual money spent on relationship management and development. Goals can be tracked and business development and marketing

budgets maximised through targeted and focused campaigns.’

What are the key principles of good effective CRM?

‘CRM is a business approach. Key principles include:

- Understanding clients and markets;
- Understanding and communicating the value proposition of the lawyer/firm for the client;
- Understanding the firm’s barriers to success and failure risks;
- Adopting tools and technology to support and execute best practice CRM;
- Aligning CRM activity and budgets with defined business goals;
- Constantly evaluating and fine-tuning CRM programmes; and
- Establishing a compensation structure that supports firm-wide engagement and participation in CRM.’

How is the changing legal market affecting the use of/nature of CRM adopted by law firms?

‘The Legal Services Act 2007 and the introduction of alternative business structures and multi-disciplinary practices in the legal market are changing the way CRM is viewed and adopted by law firms. Unlike before, firms now need to operate as commercial, profitable entities and they have many funding and growth options available to them. With this liberalisation,

in this people-led profession, CRM is now a business critical discipline, which can help firms harness and leverage relationship intelligence for business growth and competitive advantage. CRM systems provide information that goes beyond who knows whom. They offer a methodical construction of the entire lifecycle of relationships, which facilitates the development of concrete, actionable plans for business development.

In addition, the current slow economy too is focusing many firms' attention on the need to win new business or grow existing clients.'

What beliefs need to be in place for a firm to invest in technology and training for CRM?

'All lawyers understand that their clients are vital to them. They must also now appreciate the importance of proactively nurturing those client relationships for long term customer retention. This is most effectively done by putting best practice processes in place to manage existing client relationships and build new ones. CRM technology is the enabler and facilitator of this approach.

Adopting the right CRM technology ensures that clients are communicated with effectively from the firm's standpoint, but also in the manner of clients' choosing. This helps build a better partnership between the lawyer, firm and clients.

There is ample anecdotal evidence that shows that firms that invest in technology and training simultaneously get the most benefit out of CRM. The two go hand in hand – CRM is not simply an IT implementation, there must be a cultural shift towards the discipline if it is to be embedded across the business processes of firms, which is when it becomes most successful.'

What are the long term potential consequences of failure to embrace CRM by law firms?

'CRM is a best practice approach and must be customised to meet the business requirements of firms individually. Failure to do so can result in any number of consequences, but some general risks include:

- Bombarding clients with irrelevant or unsolicited information, alienating them in the process;
- Or the opposite – not interacting with them enough and risking relationships;
- Untimely contact resulting in loss of new business opportunities;
- Lack of visibility of the value of key clients to the firm;
- Not leveraging client relationships for the firm – i.e. the firm's relationship with the client must be stronger than that of the lawyer working on the client account;
- Duplication of client engagement by different parts of the firm; and
- Inefficient time and budget spent on a client.'

Gina Connell

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