

# Briefing

PRICING, PROJECTS, PRODUCTISATION

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*Feature*

## Understand and deliver

From pricing to end product, law firms should profit from the management of process



# Power to the pipeline

*Industry views*

## Dazzling pitches

Supplier insight into more profitable business development

*Jason Haines at Allen & Overy on experiments, efficiency and the allure of Northern Ireland*

*Briefing Case Study*

# Predictive process

**DWF has a more proactive business development process with the help of an extra LexisNexis InterAction module, says CEO Andrew Leatherland**



**DWF is a firm on the move. As we covered in the last issue of Briefing, in March the firm opened its first international office outside the British Isles, in Dubai – and more recently it launched a set of new delivery models to support its growth ambitions.**

These vehicles designed to drive out more process efficiency include document automation software, a new pool of paralegal support for more commoditised work and a consultancy offering to help clients cut their internal costs. Net profit for 2014/15 is £21.1m – an increase of 138% over the past five years.

But as the firm grows it also needs to improve its reaction times to trends in that more diversified business pipeline, says managing partner and CEO

Andrew Leatherland. It needed to invest in technology that offered more insight into where and how the highest-value work was being won to focus more resources on those activities and people in future. DWF had already been using the LexisNexis InterAction CRM system as a contact database. It needed to turn it into a more sophisticated tool for long-term business development planning.

## Pipeline progress

“We’d been using our system for contact management and marketing activities, but that in itself didn’t

sufficiently serve the needs of a business that was going through such a significant growth phase,” explains Leitherland. “We needed to connect client teams to collaborate on a more virtual basis, including internationally – but also more management information to maximise the impact of our very biggest opportunities, improving performance when pitching for the most profitable future wins.”

Specifically, the firm wanted to improve the bid conversion ratio for its priority client list. This now stands at more than 70% – and adding the InterAction Opportunities module for analysing the business pipeline and better predicting future revenue has played a significant part in that success.

“It has enabled us to be far more considerate about exploiting the largest revenue opportunities,” says Leitherland. “We can plan proactively by half year, and align our resources accordingly – and I do see a direct correlation between our higher ratio for winning tenders and our ability to crack the most promising relationships using the module.”

In fact, the firm can now begin to marshal its business development forces into the best shapes for campaigns up to a year and a half ahead. “Our relationship managers – a core group of account managers – can track all the opportunities in the segmented client base in excess of £10,000 to better predict the most profitable work over the next 18 months,” explains Leitherland. “It helps them to achieve their objectives if we have the right people working on the right accounts – and doing the right things – at the right times.”

But he adds that planning is only possible by linking the bid and relationship management functions to ensure the longest possible window of collaborative support for tenders. It helps that the module will also streamline all communications concerning any individual opportunity. Everyone involved can easily be alerted whenever the status of a deal changes.

## All on board

Finally, the module permits board-level reporting on finished business, which makes the case for any future

adjustments clear.

“Management information can have a bigger commercial impact on the business,” says Leitherland. “Reports are shared at board meetings to provide insight to partners. It aligns our firm-wide strategy more closely to the individual practice groups. You can also cut the data to suit different specific needs – by practice area or client sector, for example.”

However much technology helps, Leitherland says

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Andrew Leitherland, CEO, DWF

the firm had to manage a period of cultural adjustment. New ways of working need time to bed in. Teams had to adopt new processes and the profitability benefits needed to be clear.

But this became something of a virtuous change circle. “A more formal process of regular tracking and reporting was needed in client development. It took a little time to bed that down using a soft launch. The credibility of data is diminished if you aren’t in a routine of getting it right. But now the data supports the aims we can very clearly see the benefit, and partners are more willing to spend time considering the information in future.”

It has also created a more data-driven culture across the firm day to day, he says – so yet another opportunity not to be missed.

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