

By Aric Press



Now, a “Smarter” BD Model

An ex-GC on how law firms can attract business.

Hint: It's more than the canapés.

Trevor Faure has looked at law firm business development from both sides. As European general counsel at Tyco and then Ernst & Young's global general counsel, he received countless undifferentiated white papers, an abundance of after-the-fact notices that he'd just been sued, and too many invitations to sup from bottomless law-firm sponsored canapé trays. Not a churlish sort, he appreciated the gestures—who, if they had the time, wouldn't like a day inside the Royal Enclosure at Ascot or on the back nine at Pine Valley?

But he didn't have the time. What he had was a job, and what he needed was help getting it done,

rather than more invitations to parties that taxed his wardrobe. All of which led him, a few years back, to walk away from what he saw as the zero-sum law firm-client relationship and turn instead to, excuse the cliché, a “win-win” formulation. This became what he called the Smarter Legal Model (see <http://bit.ly/bm5SV0> and <http://bit.ly/WzJvoV>), an approach that emphasizes mutually beneficial behavior by clients and firms aimed at solving

pressing problems. A Smarter Model example: A company asks its litigation firm to examine patterns of claims, and then rewards it for helping cure the underlying problems and avoid further suits.

Eventually Faure moved up in the E&Y empire. He's now its global leader for legal services, which, in part, is a customer-facing job, helping focus E&Y's business and risk management services for lawyers and legal departments. In that role he's looked at law firm business development and concluded that in an age when loyalties were withering under the pressures of globalization, budget tightening, and, to make a Biblical allusion, new Pharaohs who don't know Old Josephs, a business development regimen based on indigestible client alerts and passed hors d'oeuvres was inadequate. Now he's tinkering with a Smarter Business Development Model, a first draft of which he unveiled in January at the annual Marketing Partners Forum.

To oversimplify his views, he sees law firms as needing to embrace six traits, some of which parallel the efforts of the mighty marketing groups at the Big Four accounting firms. Three are attitudinal:

- Everyone is a client, “even if they haven't instructed us yet.”

- Business development needs to be intensely pursued; at the firm, everyone is in BD.

- The relationship is about the client, not the firm.

And three are substantive:

- BD is not a department, “it is a discipline along with every other expertise in the firm.” It can be taught—and learned.

- Business grows out of knowledge, both technical and industry-specific.

- Accounts need to be managed. At the start of every assignment, firms ask clients for specific expectations. At the end of every assignment, firms ask clients for assessments. More work will follow.

Some firms have embraced these ideas. Others are frustrated by a combination of unrealistic expectations coupled with inadequate efforts.

To Faure, it doesn't have to be this way. He says that clients really want just four things from firms: 1. An understanding of their company and industry; 2. The ability to anticipate problems and suggest answers; 3. Quality execution, including after-action assessments; and 4. Cost efficiency. Knowing that, what might a law firm do when, say, the United Kingdom adopts a new and imprecise statute on extraterritorial bribery? How does that become a business development opportunity?

Four steps: First, the firm would examine the law and come to some conclusions about what it might mean. Second, the firm would review the publicly available codes of corporate conduct of firm clients and potential clients. Third, after both reviews were complete, the firm's lead expert would tailor a letter to each general counsel showing specific implementation options rather than issuing a generic, one-solution-fits-all legal bulletin. Then comes patience: The firm waits to be invited to discuss the substance of its message and perhaps a formal assignment.

There are dozens of ways, in Faure's terms, for firms to show prescience and execution. As best as I can tell, that's the easy part. What's harder is getting serious about BD. But without that commitment, even smart law firms will be Dumb Business Developers.

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