



ANDREW HEDLEY, DIRECTOR, HEDLEY CONSULTING

A strategic perspective on winning more business through pitches

Law firms are being subjected to ever-more demanding pitch and tendering processes. Larger firms have teams dedicated to the winning of such business, whilst smaller firms tend to have a client partner who leads the firm's response to such opportunities. Across the spectrum, there are some overall guidelines which, if followed, can help to improve win rates.

The pressure to grow revenue streams has created an environment in which the default position amongst the unsophisticated is to pursue any opportunity, no matter how obscure. On any rational consideration, this cannot be sensible. Success in winning any mandate is, first and foremost, about selecting the right sort of work to try to win.

Looked at strategically, these will be engagements that play to the firm's strengths and leverage its reputation, allowing it to demonstrate value to the client in a way which is more attractive and compelling than its competitors. The competitive context is everything and it is critical to have an objective view of the likelihood of success. The pitch/no-pitch decision needs to be framed with objective decision-making criteria in order to ensure that limited resources are deployed to best effect.

Paradoxically, the quickest way to improve pitch win rates is to pitch far less but with a dramatically increased focus. A sharply focused approach means that more time (generally a firm's scarcest resource) can be deployed in developing the opportunity, tuning the proposal and following up the meeting or presentation.

The more considered business developer will look for opportunities to create an un-level playing field, areas in which they can gain a competitive edge by unearthing hidden requirements which often will not have been fully articulated by the client. Most crucially, there will be a recognition that the production of a proposal document and attending a pitch meeting is but one milestone in the overall

marketing and sales process.

It is important to appreciate that maximising the opportunities and chances of success starts much earlier. In taking an end-to-end pipeline view of the winning business continuum, a range of factors come into play which benefit from an integrated approach. This starts not with the invitation to pitch, nor the initial conversations which lead to it, but during the ongoing implementation of marketing communications strategies which create awareness of the firm, what it stands for, its key practice or sector strengths, its client base, the keynote work it is famous for and the way in which it marshals its resources to achieve the best results for its clients. This is the communications groundwork which sets the context and provides the environment in which personal selling can flourish.

“It is critical to have an objective view of the likelihood of success”

The impact of brand

Reputation, positioning and relationship development are all key to winning legal services mandates. It is important to appreciate that, even when the ultimate decision is price driven, it will rarely be the case that cost is the only factor. This will only happen when the decision makers cannot discern any differences (on criteria which are of value to them) between the competing offers. The challenge is to craft a position in which clients are prepared to pay for unique added value and so avoid being caught in a downwards spiral of 'cheapest firm wins'.

In complex purchasing decisions, alongside personal relationships which will always be important, the brand of the firm and its ability to deliver consistent levels

of service provide assurances of safety and evoke client confidence that they have made a choice which is good at both the organisational and individual level.

Once this reputational or brand context is formed, relationship development at an individual level can be pursued in a far more effective way. It is through developing such strong relationships, exploring requirements more fully and understanding relative competitive strengths more completely that a focused submission can be crafted which maximises the chances of success.

It should also be appreciated that there are many activities that can be initiated after the submission of a proposal to tip the scales in one's favour. This period of client decision making is often avoided by nervous professionals, almost as if they are awaiting exam results. Yet here is a window of opportunity to demonstrate enthusiasm, commitment and commerciality that should be exploited to the full.

Enforcing policy

Partners will generally accept the strategic logic of a focused approach to sales and proposition management as well as how it fits within a wider marketing and sales strategy. However, during the implementation of such an approach, they may be challenged at a personal rather than intellectual level. They may, for example, fall foul of the 'pitch / no-pitch' selection process and find their own opportunities judged insufficiently attractive to pursue.

How the firm deals with such situations is the true test of management mettle in creating an approach that utilises limited resources most effectively in order to maximise results.

Andrew Hedley has been advising law firm leaders on strategy, performance and change management for approaching 20 years (www.hedleyconsulting.com)