

KEEP YOUR CLIENTS HAPPY

By Beth Cuzzone

Gauging satisfaction through client interviews.

THERE IS NO SILVER BULLET to guarantee your practice will grow exponentially each year, but the 80/20 rule is as close as you can get. The 80/20 rule is the industry statistic that notes 80 percent of your firm's future revenue will come from just 20 percent of your existing clients. That's right, your *existing* clients. Client retention, client relations, client satisfaction and client loyalty will drive an increase in your revenues year after year. It is still necessary to grow your external credibility through speaking, publishing and social media, as well as to continue to build relationships through networking, but most of your nonbillable time or investment time should focus on your relationships with clients.

To add value to the services you deliver to clients, you must learn your client's preferences about communication, risk tolerance, staffing models, technology and other legal services attributes. Value, in the context of client service, is defined by what is delivered to your client that he or she does not pay to receive. Sound substantive advice, accessibility, responsiveness and up-to-the-minute market knowledge

have become baseline standards or table stakes—not added value in today's legal marketplace. So, law firms must dig deeper to learn more about the changing expectations of clients. For example, ask yourself the following questions:

- Do your clients expect the relationship partner to be the point of contact for every detail of their matters, or do they prefer associates to run with pieces of the deal?
- Do your clients expect weekly or monthly updates, unprompted?
- Do your clients allow an annual increase in hourly rates, or must they be pre-approved?
- Do your clients have new people at their respective companies who are affecting your clients' jobs?
- Are your clients expanding operations into new geographic regions?

Each and every answer to these seemingly simple questions could affect the way you change the delivery or pricing strategies of the legal advice you deliver. The 80/20 rule begins to erode when client expectations change or simply

evolve, but its law firm's service model does not follow.

To close the gap between changing expectations and legal services provided to the marketplace, lawyers and law firms of all sizes have instituted a best practice of conducting client interviews. The notion of asking clients about their business and changing needs is not a new phenomenon, but formal client service interviews take the basic principle to a new level. No one but you will be able to decide if your clients are best served by an internal-driven client service interview process or by an independent outside consultant. There are pros and cons for each. Some firms are of the mind that they should marry client feedback with the firm's culture and individual strengths, and therefore firm members conduct the client interviews. Others believe that an objective third party is the best way to obtain the client's feedback.

Once you decide who will conduct the client interviews, preparing for the interview and execution of the process remain similar.

STEP 1

Client selection. It's always a good idea to begin with your firm's largest clients. Your finance or billing specialist can provide a Top 20 list of your largest clients

by revenue for the last few years. Review the list and choose three clients to target. Select clients with whom you have the best relationships.

STEP 2

Client invitation. The attorney who is assigned as a relationship partner is usually the most appropriate person to reach out to the client and invite him or her to participate in your firm's client service interview. Don't presume clients will see this as "work." Over

the last decade, I have never witnessed a client decline an invite. Your invitation should include an explanation of benefits to the client, namely, providing a better understanding of its needs and opinions.

STEP 3

Interview preparation. The time you take to prepare for the interview will have a direct impact on its success. Try to prepare for a "no surprises" meeting with the client. To be well-prepared, gather the following information:

- Company profile (gathered from Hoovers, Dun & Bradstreet, the client website, etc.)
- List of client's competitors
- Industry trends
- Client's press releases and media coverage
- Key decision makers and/or organizational chart
- Billing history (three to five years)
- Billing realization rate (three to five years)
- Discounts/write-off reports (three to five years)

Once you have gathered this information, interview your firm's attorneys to understand the nuances of the firm-client relationship.

STEP 4

Conduct the interview.

First, remember this is not a pitch meeting or sales call. Interviews should last approximately one hour. The majority of your time should be spent listening to the *client* and taking detailed notes. Do not ask to record the meeting. I personally prefer for the interview framework to include both qualitative and quantitative questions.

Ask your clients about their strategic plan, company direction, change in personnel and their business concerns. A portion of the interview should include their thoughts and opinions about your firm, including these attributes:

- Firm stability
- Lawyer assignment
- Local capability
- Legal costs

- Quality
- International/national/regional service capability
- Responsiveness
- Special requests
- Other items customized for each client

Be sure to include an opportunity for your clients to rate the firm. When creating a rating scale for your interview, do not use a three-point scale (i.e., "on a scale of 1 to 3, 3 being the highest..."). It will allow your client to take a neutral position. I believe you get a more accurate answer when you "force" the interviewee to select a negative or positive position with a four-point scale (excellent, good, fair or poor).

The interview will almost always come to a natural end, but if it does not, be sure to end the meeting on time.

STEP 5

Post-interview follow-up. The most critical stage of the client interview process is the follow-up and it has several components:

- Formally thank your client for the interview.
- Prepare a client interview report.
- Create a list of themes, issues, problems or trends identified.
- Organize a meeting with the attorney team to discuss the interview.

During your debrief meeting, each item in your report should be assigned a follow-up. Create a strategy implementation plan as follows:

Strategy Implementation Plan

1. Action
Responsible Person
Deadline
2. Action
Responsible Person
Deadline
3. Action
Responsible Person
Deadline

Now you have a fresh perspective of your client's positive and negative opinions of your legal services, a client interview report and an action list of items that will serve as a road map for keeping and growing your client relationship. Review the action plan every three months and make adjustments. The action items will become a client service improvement plan. Follow the plan and enjoy a continued relationship with your clients, as well as revenue that continues to grow. **LP**



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