



Monday Monday

Connecting the Dots with Karen Kaplowitz



*Helping you create and reinforce the habits of successful career building,
gleaned from my work as a business development strategist, trainer and coach*

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How Long Should It Take To Get Business? There are a lot of hungry and impatient lawyers who are under a lot of pressure to generate new business and don't want to "stay the course" if they are not seeing any results from their business development efforts. How long should it take is a frequent question. It makes sense to evaluate whether you are on track so you don't waste time on prospects who are not likely to be sources of new work. Here are some questions to ask yourself if the process seems to be taking too long:

- How well do you know the prospect? Does the prospective client know you well enough to entrust significant work to you? Have they seen you in action, for example, on a prior matter or on the board of a professional or community organization?
- Is there a selection process, like an approved law firm list, that you need to get through? What is the timing for selecting new firms for approved lists?
- Is the prospect happy with its current roster of lawyers? Is there anything to suggest otherwise?
- How often does the prospect have the types of matters that you hope to handle? If the client is not a major institution, is there a steady stream of litigation, transactions or regulatory matters?
- Have you taken the temperature of the prospect to measure whether you are on course? If you are getting signals that indicate lack of interest, are you asking the tough questions so you don't waste your time?

There is a fine line between impatience and persistence. It is important to control impatience and to be persistent but critical to ask the right questions soon enough to learn if you are wasting your time.

Example: A firm's message that it expected non-equity partners to generate new business finally sunk in when several non-equity partners were quietly told to find other positions. One survivor of the purge diligently created a list of prospects. He approached a lawyer from an earlier firm who had gone in-house. Early in their discussions, his former colleague assured the partner that he would consider using his services. When he got no work, the partner became frustrated. He considered writing off his former colleague as a prospect or telling him more directly that he wanted—and needed—his business but he hung in there. When no work materialized after more than a year, he finally asked his former colleague whether there were any obstacles to his hiring his firm and asked him to be candid. His former colleague said he appreciated the question. He said that he had been very satisfied with their existing lawyers and that he just had not had any matters on which he could justify to himself or his management replacing lawyers with whom the company had enjoyed a long-term relationship. The partner took his former colleague off his priority list of prospects.

If you are trying to gauge whether to continue to invest in specific business development efforts, are you asking the right questions, of yourself and your prospects, on a timely basis?