

# Winning formula

How can you win clients in a cost-sensitive economy?  
Emma Egerton-Jones investigates



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Winning more clients doesn't have to mean increased business development activity for already stretched fee earners. But, in a cost-sensitive economy, it does mean making sure your strategy for attracting clients aligns with the current market.

## The market context

The current legal market is fluid. High expectations, reduced patience, lack of tolerance and economic pressures motivate clients to change providers at the first hint of dissatisfaction. While that can present a challenge for client retention, it also poses a great opportunity to win clients from other firms.

Let's start by taking a look at how your business development strategy can be shaped by the current market. The pandemic caused a global trust haemorrhage, leaving prospects suspicious of brand marketing. Instead, they are looking to the unbiased opinions of their close friends, family members and business contacts. This means that social proof, such as reviews and testimonials and 'referral-generation frameworks' need to be at the forefront.

Similarly, the experience-deprivation, digitalisation and lack of connection during the pandemic reminded clients how much they value a humanised customer journey. To confuse matters, they also developed the expectation that you should be able to make things efficient and convenient for them by adopting the available technology. The reality is that it's not about being 'more human' or making huge investments in legal tech – it's about how you align with what matters to your client. How does your firm build the kind of relationship your client is looking for? How do you ensure your service is efficient and convenient? Taking the time to understand your client base and how they want this to look will pay dividends.

Economically, we have the perfect storm. When we combine this with market shifts (such as diminished local bias, easier comparison, accessibility of knowledge and increased competition), it isn't surprising that our clients have become more value-conscious. Value doesn't look the same for everyone, though – that would be too easy – so

taking the time to understand what your clients perceive as value is vital. It's also a great idea to upskill your fee earners on how to talk about their value in terms of risks, outcomes and ways of working, instead of time and tasks.

Prospects are doing more due diligence on buying decisions than ever before. They are researching law firms, looking for social proof and recommendations, reviewing websites, LinkedIn profiles and ReviewSolicitors pages. There is a real need to know their legal spend will be justified. Make sure your reputation is reflected in your online presence, because this is where prospects are making 90% of their buying decision. There is a key theme across these market observations: being people-centric is back at the forefront. This year is going to be about trust, experience, value and people. We must use that knowledge to inform how we market and price ourselves.

So, let's dive into a few areas of business development where quick, low-cost wins can boost your client attraction.

## Client experience

It's no secret that I am a huge advocate of using client experience to win more work by doing less. Yet, still, most firms aren't tapping into the opportunities here. This usually comes down to a common misconception – that excellent 'service level' means excellent client experience. In reality, there is a distinction between the two.

The first is all about what you do to deliver the service to the client – and it produces satisfied clients, which are extremely valuable. Satisfied clients write nice reviews and offer short-term buzz from word of mouth. The second is about the emotional impact of every interaction with your brand. This includes marketing, pricing, correspondence, telephone calls, the coffee, the toilets, your receptionist – all of it. Client experience generates loyalty; it breeds a sense of connection to your firm and informs the attitudes and behaviours of your clients. Get it right and every client coming through your firm will become an advocate, selling your services for you. Remarkable client experience makes you a referable business – and as we've seen, in the current market context, referable businesses come out on top!

Small-to-medium-sized law firms are uniquely positioned to win new clients by enhancing their client experience in easy but effective ways. Rather than focusing on what more you can do to attract new clients, start by stepping into your prospect's shoes and considering how you could increase the impact of your existing activity. Can it be improved with reference to the emotional drivers (see below)?

*Harvard Business Review* identifies over 300 emotional drivers in total, but there are six key motivators essential to a law firm's buyer journey. These are as follows:

1. I can trust you.
2. You know me.
3. You make it easy.
4. You understand me.
5. You will deliver.
6. You solve my problems.

Choose an element of your business development or service delivery. Map it out and consider what your clients need and want at each stage, identifying any pain points and barriers. You can then use these emotional drivers to review your current activity and find impactful improvements.

Here are some examples:

#### *Content marketing*

Adjust your content marketing to show you know and understand your prospects.

- Research what questions they're seeking answers to and answer them.
- How can you write in a way that will make it easy for prospects to get the information they need in the format they want?
- How will you show you understand and can solve their problems?
- What tone of voice can you use to make sure you sound approachable and make it easy for them to contact you when they're ready?

Not only does this serve the prospective client, but it will also be well-received by search-engine and social-media algorithms, organically growing your audience.

#### *Generating enquiries*

We already know prospects are doing more due diligence over buying decisions. Make sure your online presence is working hard for you.

- Does your website make it easy for the client to find what they need?
- Does the copy make them feel understood?
- Are you sharing testimonials online

to demonstrate they can trust you to deliver?

- Will your content show them how you solve their problems?
- Is it easy for them to submit an online enquiry?
- If a prospect phones your firm, will they be made to feel valued?

Making an enquiry is a prospect's first experience of what it's like to be a client of your firm. Make sure you're reinforcing their trust with a strong, first-contact process.

#### **Conversion conversations**

By the time clients have contacted your firm, they are ready to make a decision. All you have to do is give them what they need to feel confident making that decision. Despite what they might say, clients do not want to ring round other firms, so make it easy for them to choose you.

Below is a simple framework you can use to help clients understand the value of your service and neutralise price resistance:

1. Position yourself as the expert and take control of the meeting, to avoid giving away free advice.
2. Uncover their wants, needs and expectations by asking interesting questions and actively listening.
3. Identify the problems, challenges and pitfalls to demonstrate the value of your knowledge. These are the areas upon which you would need to advise once instructed.
4. Describe your solution with reference to your experience and their problems and desired outcomes.
5. Deal with hesitations and help shape their understanding of what they need.

This process is effective because it hits all the emotional drivers. It shows your clients they can trust you and your knowledge, you know and understand them, and you can solve their problems and deliver what they need. It also provides a great opportunity to manage their expectations and identify any opportunities for cross-servicing that you may otherwise not have known about.

#### **Pricing and value**

Our clients are exhausted by economic uncertainty and are constantly over-analysing every buying decision. They need us to make it easy for them. The conversion framework above will allow you to understand what is most important to that particular client and then figure out how to approach their pricing. Not

all clients want cheap, and many will pay more for a better experience. They will also pay more for cost certainty because that certainty has value. Fixed fees should not be loss-leading.

There is no avoiding the fact that hourly billing does mean uncertainty and lack of budgetary control for the client, which doesn't make for an easy buying decision. You don't have to be ready to introduce 'value-based billing' to be smart here. Some level of versioning prices will be beneficial – by versioning, I mean giving them some versions of the price to choose from, with very carefully crafted scopes of work. As a simple example:

1. A high, fixed price – the client can have certainty that nothing extra will be charged and the risk is on the firm.
2. A medium, estimated price for specific work – usually, based on hourly rates billing. The risk here is shared. Costs could escalate in unforeseen circumstances or savings could be made if everything goes smoothly.
3. A low-cost option for a basic 'no-frills service', with limited advice – very carefully scoped so that the risks are made clear to the client.

Choice is the ultimate weapon and pricing psychology suggests that most clients will choose the highest price when it is presented to them like this. As an added bonus, the client is also less likely to contest fees that they have chosen themselves.

#### **Conclusion**

There's so much that can be done by making small changes to your existing activities for greater impact. Paying attention to the emotional impact of your interactions with your clients and prospects and delivering excellent client experience brings huge rewards at very little cost. Whilst clients might forget what you did for them at a service level, they will remember and talk about how you made them feel, long-term, because it is both memorable and meaningful. Their experience will continue to drive work to your door long after their own contract is complete.

If you would like support with reviewing your business development strategy, or upskilling your solicitors with training or coaching, you can contact Emma at [emma@egertonjones.com](mailto:emma@egertonjones.com).