

Rainmaking in law firms: neither mystical art nor exact science

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JULY 27, 2023

It's often said that lawyers didn't go to law school to learn how to develop business — they went there to earn law degrees. And yet, every practicing attorney will at some point in their career need to bring in new clients, matters, or lateral hires to help build and sustain their book of business.

For many, however, the idea of 'sales' or 'business development' is anathema — something best left to the marketing department and/or the rainmakers of the firm. There may have been a time in the distant past when a small percentage of top performing rainmakers could carry their firm's growth trajectory; today, that likely isn't the case.

The contours of the legal industry landscape are changing and with it, the ways in which business needs to be developed and maintained over time.

Competition is increasing and shifting in shape from law firm to law firm, to law firms competing with Big Four accounting firms, and with 'new law' firms, boutique, and alternative legal services providers in the mix.

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Clients of law firms, faced with their own array of modern-day business and economic challenges, are ever-more demanding. And they're not just looking for 'cheaper, better, faster' — although these remain fundamental drivers for most. They're seeking more nuanced strategic or industry advice and relationship support that may not necessarily fit neatly within the comfort zone of a traditional transaction-oriented firm/client relationship.

Add to that the unstoppable force that is the impact of technology on all our lives, and it's not surprising that business development — as both a mindset and a skillset — is becoming more important than ever. No longer can firms expect double-digit, year-on-year growth

from a select group of rainmakers who have somehow mastered the mystical art of bringing new business and clients to the firm. To achieve sustained growth and client loyalty in law firms of today and tomorrow, business development ideally needs to be considered as important a discipline to the firm as financial management.

The age-old question is, how do firms build business development muscle and capability in a scalable way when there is skepticism among partners and attorneys who do not see themselves as rainmakers, or those who simply aren't interested or believe they aren't 'good' at it. Are there skills, attributes, and strategies they can adapt or develop to be better equipped to succeed despite these tendencies?

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The answer is simple: Yes. Business development might feel like a mystical art or inexact science to the 'untrained' legal professional, but that doesn't mean developing capability and strength in it is unattainable. Indeed, it's highly attainable when you boil it down to basics.

As with a resistance-training program, key is to have a plan and some set goals or intentions, supported with relevant coaching, training or guidance on technique or method, and a personal commitment to 'just do it.'

When it comes to specific skills and attributes, if you're a human and not a robot, you innately possess what's required, which is the ability to connect with other humans in an authentic way and to demonstrate through your actions and attention to your client that you genuinely care about them and the problems they're trying to solve. None of this can be faked or done by auto-pilot. It must be

real which means you have to be a great listener, to enjoy working with others, and to have empathy and integrity.

It also helps to be intellectually curious and constantly on the lookout for ways to help your clients — beyond just the legal work you do for them and not just when you're engaged in a matter. The most enduring relationships are built on both tangible and intangible value-exchange.

And you ideally never tire of taking an almost unnaturally keen interest in understanding your clients, the industries in which they operate, and the macro-trends and factors that may impact them now and in future. Bringing to your clients a fresh or provocative perspective or insight borne from such interest, is something your clients will value highly.

Where firms can help support and improve business development outcomes across the board, is by having in place the right strategy and culture, technology, and enablement.

What is the firm's go-to-market strategy for business growth? Is it clear, aligned, and incentivized in a way that drives desired behaviors and actions? The most successful business development initiatives are tightly tied to an over-arching strategy that has firm-wide buy-in. Scalable growth will not be achieved if a dozen

practices are off pursuing their own potentially misaligned strategies and tactics or if the culture of the firm doesn't support collaboration or sharing of information or relationships, for example.

How well are the firm's collective client relationships nurtured and managed across the organization? Are all partners and attorneys armed with the intelligence and tools they need to understand the nature and strength of their own relationships, as well as those of their peers across the firm? Having a plan for how best to cultivate new relationships, leverage existing relationships, and reinvigorate those that may have cooled is a vital pillar of any firm growth strategy.

And finally, does the firm set clear expectations around business development time-spend, and are all lawyers equipped with the technology, training, and support of business development professionals to execute on their individual or group plans? None of these investments is optional for firms that are truly committed to mitigating the risk of relying on their growth to be driven by a 'gifted' few.

The reality is, there is no single playbook for rainmaking in law firms, but there are multiple, highly attainable actions that can be taken at both an individual and firm level to shift performance over time.

About the author



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This article was first published on Reuters Legal News and Westlaw Today on July 27, 2023.