

## Synchronize and Coordinate law firm BD processes



### **Law Firm Business Development (BD) Leaders Ready to Orchestrate BD Processes in 2023**

BD is a team sport. But for many law firms, the complexity of BD, marketing, and competitive intelligence (CI) efforts, combined with the division of labor between teams, leads to communication and coordination issues. It has become more difficult to coordinate the responses of different parts of the firm to business and legal environment developments. And the results can be damaging: slow and poor responses cause firms to miss out on winnable revenue growth opportunities.

Clearly, better integration, coordination, and synchronization of teams across the firm's various departments and groups are critical. It's time for firms to harmonize cross-team business processes to spot cross-selling and new client opportunities earlier, win a higher percentage of requests for proposals, and conduct more intelligent BD targeting and annual planning.

BD and marketing leaders from several leading law firms are now committed to synchronizing the BD, marketing, research, and practice groups as well as the industry teams they support. Their goal is to better orchestrate several processes, including:

- Annual/quarterly BD planning
- Strategic account marketing
- Current awareness monitoring
- Competitive intelligence profiling
- Client alert writing
- Spotting BD opportunities
- Responding to RFPs

In 2023, some of these leaders will launch a cross-functional BD Coordination Working Group to orchestrate processes, harmonize data definitions, and integrate systems to make BD a well-orchestrated, socio-technical system.

The Group will start by studying the current state of BD-related processes, and analyzing issues relating to data, information sharing, collaboration, knowledge management, and learning. The leaders will examine how work and information need to flow better to achieve results more efficiently. They will catalog who monitors which regulatory change events, and who produces client alerts and BD opportunity alerts for partners. They will assess whether partners have shared situation awareness and understanding of external events and internal client-related activities. And they will study how and when CI reports, target lists, and profiles are produced, as well as whether business intelligence dashboards, CI profiles, and automated alerts are helpful.

In addition, they will add a core innovation — documented plays in a shared playbook — to their current capability set. The playbook will govern the response of each cross-functional team to events and specify the communication and information handoffs between groups to synchronize efforts. These plays will ensure that all those involved understand how their roles, goals, tasks, decisions, and information needs are interrelated.

Graphic summaries such as information sharing plans, program evaluation review technique (PERT) diagrams, and Gantt charts can help integrate each team's plans and procedures. Teams will gain a deeper understanding of each other's roles and responsibilities, and managers will be able to connect the dots across functions and improve coordination to impact overall results positively.

At the same time, new employees will quickly become productive rather than spend several months understanding the organization's information sharing wiring diagram only to take the knowledge with them when they leave.

Helping marketing, BD and research teams interact in an event-driven way will lead to faster and better decisions and far more efficient production of valuable knowledge. Firms that continue to coordinate work via email will be at a competitive disadvantage in 2023.

Mind-Alliance is well-positioned to help law firms synchronize and coordinate BD processes. For 17 years, we've used our patented system to map out the flow of information between organizations. Our method models the tasks of members and the information they need to receive and send, identifies issues, and recommends improvements. Several leading law firms are leveraging our MindPeer platform to compile client-profile CI reports in seconds with data from internal and external sources. It's going to be a great 2023 for some smart BD leaders!