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TURNING LAWYERS INTO RAINMAKERS

Jaws: You're gonna need a bigger pipeline

Recently I was watching Jaws, my all time favourite film, (I watch it, on average, once a month), when it suddenly hit me: BD to fee earners is the shark to the mayor of Amity Island!

We know it's there, we know we have to deal with it, but we put ourselves in a state of denial. But Why? Let's take the mayor in Jaws - all the evidence pointed to a huge shark

"So, unlike Chief Brodie, you never actually kill the shark (win new work). And in the real world that leaves you vulnerable." attacking swimmers, but first came denial, "It could've been a boating accident,", followed by acceptance that the killing of a shark too small to have killed those swimmers meant he could quickly reopen the beaches.

It was only when the real shark attacked again and he saw it with his own eyes that the reality of the

situation finally hit him. This is BD for fee earners. BD is viewed by most fee earners as what you do when you have space in your diary that isn't taken up by 'the day job'. In actual fact, most fee earners know they should be doing more BD, but they don't.

Why? Because future fee earners aren't trained how to be BD specialists when they are studying, they are taught how to do the technical work that is put in front of them. So BD becomes something that is outside their normal remit or beyond their capabilities - it's something the marketers and BD professionals or senior partners do. Here's the denial part.

Next comes reality: When a downturn or, say, a global pandemic strikes, and the work dries up for many fee earners, the first thing they turn to is business development: "Right, how am I going to find work?".

Then there's a mad scramble to reach out to clients and look at ways of drumming up work or finding new opportunities, which can often be a scattergun approach that makes you look visible, but has very little impact.





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But the damage has already been done. Because your client and contact base isn't large enough, you don't have a big enough pipeline ready for the leaner times ("You're gonna need a bigger boat").

And because your competitors are also contacting their clients and because with complex legal services there is often a longer lead in time to win the work, it's harder and takes longer, so you are spending that lean period in a very crowded field.

So, unlike Chief Brodie, you never actually kill the shark (win new work). And in the real world that leaves you vulnerable. But there is a better way to get yourself a bigger boat. BD is about consistency and the best rainmakers do this really well.

They learn very early on in their careers to be constantly building their opportunity pipelines by regularly reaching out to clients and prospects, especially during the good times, so that, when the lean times come round, they've already killed the shark.

About the Author

Hi, my name is Scott Simmons and I love films! I also love business development. And I'm a non-practising lawyer. I decided to combine my love of film, with my love of business development to make a series of film-legal BD analogy videos and articles that help lawyers discover the issues they need to overcome to be successful at winning new work, retaining clients and being seen as a trusted advisor!

If you would like a 30 minute, no obligation chat, then call me on +44 (0)7942 892051 or email me at <u>scott.simmons@legalbalance.co.uk</u>

Please connect with me on <u>LinkedIn</u> and watch all my free videos on <u>YouTube</u>

