



How Winners Win

A review of how North American
law firms succeed

May 2022

The Driving Force Behind the Review

Pitching is an integral part of the client journey, but firms have needed to become more efficient at winning work. As the interviewees in this review suggest – building the structure to aggregate content allows attorneys and business development to spend more time fine-tuning pitches that anticipate client needs and ultimately win more often.

Having conducted two surveys of the law firm proposal management process in the UK in 2017 and 2021, we have widened our scope to get to the heart of the challenges and opportunities that U.S. headquartered firms are facing when pitching. The key themes draw from the views of 11 Chief Marketing Officers (CMOs) from across the Am Law 200 with \$6.2Bn of revenue. Some trends are universal, while others are unique to the U.S. market.

Our interest in result-driven innovation led us to building PitchPerfect, enabling faster and more intelligent proposal automation whilst facilitating collaboration across multiple locations. For you, the review offers insight into the state of current pitching practices and outlines opportunities for firms to pursue to create advantage. For us, understanding the motivations and pressures that marketing teams are experiencing, is key to creating the technology which can free up time and allow greater creativity.



Foreword

Gone are the days of content held in silos and aggregated manually. Pitch automation has become a necessity in a world where business has become more virtual and cross border. Leading firms adopted pitch systems pre-pandemic and are now fine-tuning the process to tap into markets and pivot quickly. In turn, this has liberated business development professionals to focus on the softer sides of pitching such as coaching attorneys in pitch rehearsals or creating the language that talks to clients in a meaningful way.

For some, the past two years has led to an evaluation as to whether pitching systems are sufficient for today's needs and for the future. Technology solutions including PitchPerfect ease the content aggregation process and ensure brand consistency. This is particularly pertinent as firms adapt to changing client needs. As one interviewee suggests, clients are prioritizing understanding each law firm's culture and ESG focus, necessitating content and messaging that reflects the client's values.

A cookie-cutter approach to proposals no longer cuts it. Perhaps it never did. The CMOs we interviewed were alive to the regional differences within the U.S. as well as those which apply when doing business overseas. Systems and processes which buy them time to allow for regional needs are at the heart of their future success.

We hope that you enjoy this review and that it provides the context and catalyst to develop your firm's approach to winning business.

David Lumsden, CEO, Pinnacle

Methodology

We are very grateful for the time that the interviewees took to give their views.

Gillian Ward, Chief Marketing Officer, BCLP, responsible for over 1,275 lawyers across 30 offices

Julia Bennett, Chief Marketing Officer, Brown Rudnick, responsible for more than 500 employees across eight offices

Roy Sexton, Director of Marketing, Clark Hill, responsible for more than 1,227 employees across 27 offices

Renee Miller-Mizia, Chief Marketing Officer, Dechert, responsible for more than 1,000 lawyers across 22 offices

Brandon Lulis, Chief Marketing and Business Development Officer, Dickinson Wright, responsible for more than 475 legal professionals across 19 offices

Liz Lockett, Chief Business Development and Marketing Officer, Ice Miller, responsible for more than 340 legal specialists across seven offices

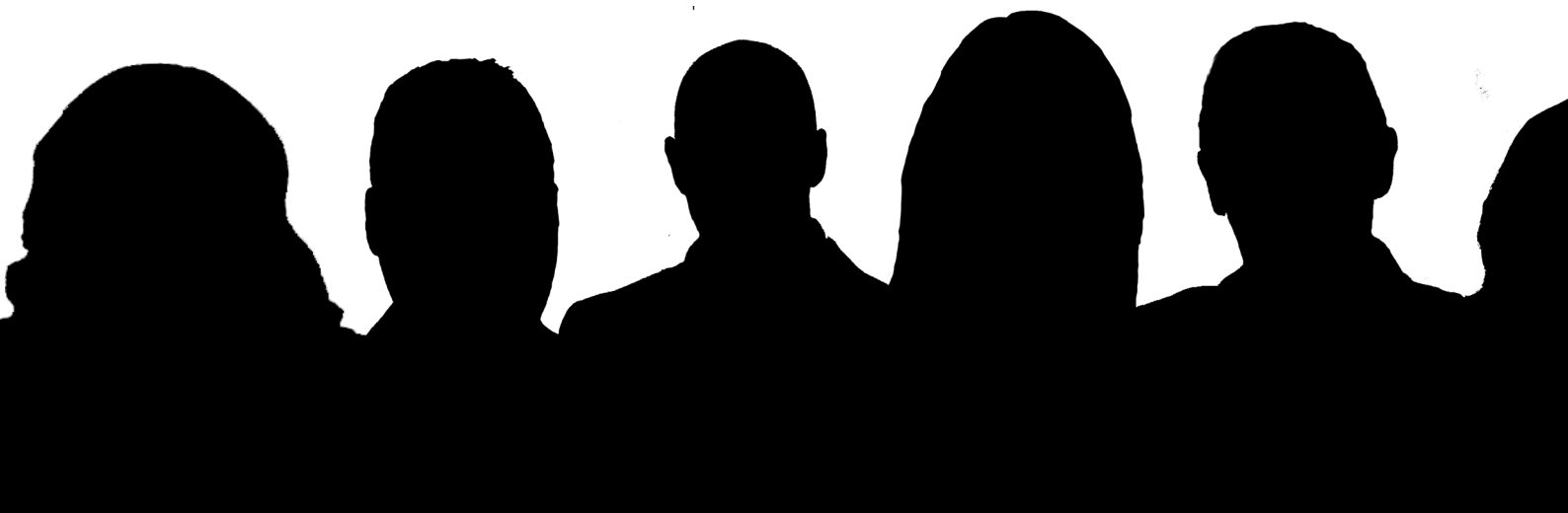
Jon Brewer, Chief Marketing Officer, Orrick, Herrington & Sutcliffe, responsible for more than 2,719 employees across 25 offices

Mike Mellor, Chief Marketing and Business Development Officer, Pryor Cashman, responsible for over 200 attorneys across three offices

Sadie Baron, Chief Marketing Officer, Reed Smith, responsible for more than 3,000 employees across 30 offices

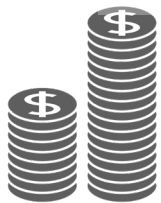
Chris Hinze, Chief Marketing and Business Development Officer, Steptoe and Johnson, responsible for more than 500 lawyers across nine offices

Cynthia Howard, Chief Marketing Officer at Greenspoon Marder, responsible for 200 attorneys across 26 offices





Working across
206 OFFICES



\$6.2Bn
Total Revenue

\$136m
—
\$1.6bn

Firm Size Range

Responsible for
11,436
Employees

11 of
the top **200**
Am Law Firms

CMOs
Directors



Automation + Centralization = Liberation

This review is based on in-depth interviews with CMOs from across the Am Law 200. We are hugely grateful for the invaluable insight they have provided.

A striking theme from the interviews conducted is the wider context in which pitching is now placed. A move to centralized pitch document production is occurring, liberating BD professionals and allowing them to dedicate more time to coaching partners on how to win the work and to understand the buyer journey. Where once 'turning around the pitch' or 'hitting the deadline' was the focus of reactive pitches, the wider client lifecycle has become integral to earn the right to

pitch, helping to translate targets into long term clients and influencing the go/no go decision. One CMO commented that: "We should already know if we're going to win when we go to pitch."

Humanizing the pitch process is a key focus, with clients requiring an understanding of the individuals, their pain points and priorities. BD professionals are putting more focus on language with the aim to reflect the way the client speaks and the values they hold. The marketing department is also not immune to change. Personalized pitches beat generic ones every time. In the UK edition of this review, 100% said that they knew



Automation + Centralization = Liberation

personalization was key to winning, but they also lacked the time and headcount required to personalize pitches and proposals. That headcount point should not be underestimated. Typically, law firm marketing teams in the U.S. are a fraction of the size of their European counterparts. But it's changing and the shift from marketing being perceived as 'cost centre' to 'internal trusted advisor' is a major change over the past decade. Great CMOs are being attracted to firms and they are demanding the right size and shape of teams in place to effect change.

Secondments and recruitment from outside of professional services is

becoming a key tool to boost creativity and create the connectivity that turns awareness into leads and ultimately winning pitches.



Virtual Centralized Teams are Boosting Efficiency

When describing their pitch team structure, CMOs have worked hard to establish a process that both promotes efficiency and allows for creativity. Most have centralized elements of the pitch process or are in the process of putting them in place, with virtual centralized pitch teams becoming the norm. Two years after the pandemic first hit, cultural change and technology can allow information and tasks to flow right across the business development team and wider firm no matter where they are. This adaptation to the new world has also allowed some firms to access the best talent by vaulting geographic constraints.

Common tasks that have been centralized include document production, submission and content gathering, with the pitch itself being dismantled and tasks given to specific teams. Brandon Lulis of Dickinson Wright explains that “RFPs are immediately sent to a central team who segment the process, work on documentation and allow attorneys and pitch writers to work on the language.” Software and data are key to this, helping firms to cut down turnaround times and access content and data to create a proof of concept to pivot quickly and win market share. This approach has

become more important in recent years, with BD teams increasingly contending with shorter pitch timeframes. As Jon Brewer of Orrick, Herrington & Sutcliffe observes “the firm that reacts quickest and resonates is the one that gets the work.”

The central pitch team is now a force for quality control and brand consistency. When faced with multi-jurisdictional or multi-location pitches, the central function is often in charge of stewarding a ‘one firm voice’ where several teams are producing content, while project management and keeping to deadlines is a priority.

There is some debate about whether ‘boots on ground’ business development assistance is still needed in each office. For Brandon Lulis, there is a need to work face to face with partners to ensure that their response reflects their clients’ requirements. For most CMOs, the ideal is that their lawyers (and marketing professionals) have a deep knowledge of how they could approach each new business opportunity. That understanding is key to enabling central teams to create different proposal formats and languages that resonate with clients whose needs can vary widely depending on geography.

The makeup of the U.S. market is an enabler as well as hindrance – according to firms outside the Am Law 100, larger firms have more resources but can take longer to pivot, enabling smaller firms to profit if they are nimbler. Honesty about a firm's strengths and weaknesses can also unlock opportunities, allowing smaller firms to 'swim upstream'. Communicating a specialized and clear offering has prompted Fortune 500 companies to request partnerships with other small law firms based on complementary geographies and abilities. As Mike Mellor of Pryor Cashman suggests, this collaboration gives the client access to more cost effective, tailored, and responsive expertise.



One feature of the market is the emergence of the 'super boutique' where firms deliver, say, Labor law nationally but with a local accent. The super boutiques are increasingly hard to compete with as they have the advantages of both scale and focus.

Becoming Storytelling Consultants

Far from creating boilerplate templates, centralizing document production is beginning to allow attorneys and pitch writers to focus on creating a pitch which is tailored to the client and its circumstances.

The nature of the client can dictate the format of a pitch, with certain sectors requiring more formulaic responses. Where clients permit creativity, CMOs are pushing for a change in the format and nature of documents.

There is a consensus that firms should move to creating short signposting

summaries, though a challenge still lies in educating partners that these will be well received. According to one interviewee “the message from GC panels hasn’t changed in the last 20 years, but lawyers aren’t listening to that”. For Gillian Ward of BCLP, “the buyer journey is key, as the client should be at the point where they are familiar with the firm and ready to buy.” This approach lends itself to a one-page document format with contact details for attorneys if more information is needed. It mirrors the best legal advice that the market offers: concise, actionable, and backed up with lots of detail and data.



“The buyer journey is key as the client should be at the point where they are familiar with the firm and ready to buy.”

Gillian Ward

Another clear trend relates to the need for greater focus on tone and language, with Sadie Baron of Reed Smith suggesting that pitch professionals are becoming the “storytelling consultants.” For Baron, the narrative is central to gaining buy in. Once this has been crafted, the pitch must then be presented in the best way possible. Jon Brewer also points to the need to reflect the client’s own words to describe how the firm “talks their language” and can help the buyer achieve their objectives. Several of the interviewees were already using text analytics to help their firms get to the heart of the client’s motivators and reflect

their wants and needs.

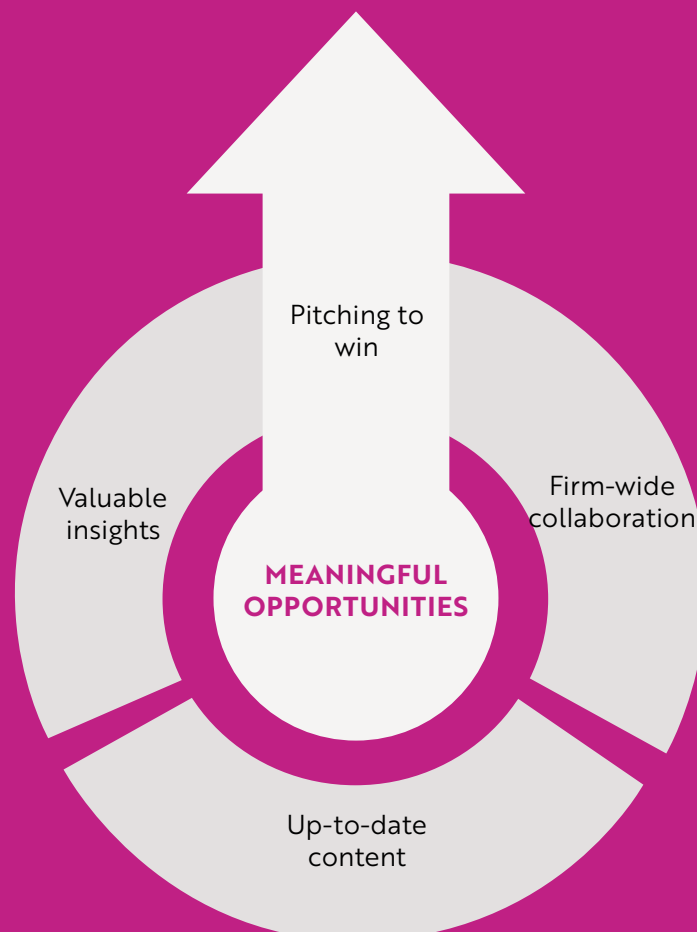
Whatever the nature of the document, clarity is paramount and while attorneys write technical content, pitch writers ensure that the reader can understand it quickly and remember it. For Julia Bennett of Brown Rudnick, this approach is still required even when pitching to in-house counsel “as those lawyers have to translate to the CFO why they should spend a million dollars with us, and we want to help them shortcut that decision.”



The Scattergun Approach is Out

Over the last few years CMOs have been making a concerted effort to recalibrate their pitch processes. Wider firm strategy has become fundamental to each decision to pitch, with a crystal-clear focus emerging on core sectors, deals and markets. Armed with this direction, business development professionals can challenge fee earners on the validity of going for specific opportunities. Turning down work has long been countercultural for major US firms who have been raised on entrepreneurialism and 'eat-what-you-kill' reward systems. But it is the role of CMO to keep everyone's eyes on the bigger prize of a focused strategy.

For those firms where attorneys are resistant to change, a subtler approach is being taken. Marketing teams are building the structure around the pitch process to help keep fee earners focused on meaningful opportunities. Technology and data also play a part with BD teams reviewing pitch alerts and volumes to understand opportunities and the direction of the business.





For Chris Hinze of Steptoe and Johnson, billing rates and competitor intelligence provide the hard evidence for each go/no go approach, while Renee Miller-Mizia reviews Dechert's pitch opportunities each day to ensure that they fit with the direction of the firm.

Re-education can take years to implement, though Jon Brewer believes that a focused firmwide strategy has embedded to the extent that attorneys "don't bother coming to us unless it is a great pitch." Liz Lockett of Ice Miller also notes that where attorneys would once take matters into their own hands and only ask for some materials, "now they are calling us for advice". Lockett takes the concept further, aspiring for BD teams to become the source for pitches in the future, based on a distinct and focused strategy. For Brewer, this approach will be dependent on each industry's receptiveness with venture capital more open to a sales team approach, while other industries look to lawyers as their first port of call.

Cynthia Howard, Chief Marketing Officer at Greenspoon Marder LLP, highlights the importance of data-

informed decisions "through data analytics one of our attorneys who were under the radar suddenly became the number one viewed attorney on our website. I initially thought it was from recruiters and he must've been planning to leave but it transpired he was actually in the middle of all of the global deals for PPE. Once we realized this we were able to beef up his bio, amp up his site, put materials together for him to make it easier for him to complete these deals, and help him with pitches and proposals. It's just turned into a great success story."

Gillian Ward of BCLP uses price as part of decision making, but not in the way you may think. By putting a price on the efforts associated with creating a pitch Ward uses this to influence whether to dedicate budgets to pitching or to other activities. For contacts at the beginning stages of the marketing funnel, Ward suggests spending resources on client development, helping to move the target to a place where they know the firm; it has earned the right to pitch and it is very likely that they will win. According to Ward, "you're wasting the client's time if they don't already know 80% of what you're going to tell them in the proposal."

Attorneys are Embarking on a Client Centric Journey

Over half of the CMOs interviewed described the pitching process as part of long-term relationship management, with a key focus on business development teams becoming strategy coaches, educating attorneys on the buyer journey. Brandon Lulis encapsulates this message by stating "each partner is a business, and selling is about building relationships.... if attorneys just see dollar signs in their client's eyes, that isn't going to be a fruitful relationship."

There is unmistakable evidence of the increasing need for business development coaching. Cynthia Howard, speaks of the use of coaching, "at my last firm I had great success with the coaching certification program with LFSR, which is a specialist

attorney business development coaching. I'm hoping to launch the program here, which is really exciting as it means we will work one on one with attorneys for nine months on how to grow their practice. But aside from this every day I work with attorneys to talk through ideas, opportunities and to remind them to keep BD top of mind because you don't plant seeds when you're hungry, or when things are going well!"

At BCLP, BD teams already spend over 50% of their time coaching partners, while other firms expect huge demand going forward. This move to coaching (along with the growth in attorney numbers at firms) is going to require an increase in headcount

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Brandon Lulis

in BD teams, new hires with a specific skill set amidst a hot recruitment market where rivals for the talent aren't just law firms anymore, but start-ups offering equity and attractive brands in other industries. Market dynamics are one of influences on this strategy. As companies reduce the number of panel appointments, they are looking for advisors to help them navigate change in a broad range of situations. Law firms are also learning lessons from the Big four and other professional services consultancies who have introduced ancillary services to help support a client with any issue.

As well as translating marketing strategy, BD coaching has a central 'head and heart'

element. For Brandon Lulis, "by taking the time to understand people and their business, they may then come to you with their problems. It's a way of cross selling without selling." Julia Bennett echoes this sentiment, "I'm always reminding lawyers that the person who's buying the services from you is a human being who doesn't want to look stupid. They want you to help them look like a superstar to their boss, over and on top of just solving the problem for the company."

A handful of CMOs outlined their priority focus for coaching as the top and second tier rainmakers. According to Liz Lockett "there's a lot of low hanging fruit" in the top 10% while for Michael Mellor "it's the top



10-30% where there is real potential”, with Mellor using data and internal knowledge to bring the approach to light and provide the evidence for tactical advice related to the specific client.

Chris Hinze believes that a client-centric approach is central to the BD philosophy. Analysis of top clients and the practice groups involved, allows for conversations around the right to pitch for other work. Extending this theory, Michael Mellor suggests that technology could become the prompt for cross selling. Although currently a manual process, Mellor forecasts that automation could

be key to predicting client lifecycles and opportunities that are broader than a specific deal. Using these indicators, content and training could then be offered to clients predicting their needs before they reach specific hurdles.

Anticipating client needs (based on our prior experience with other clients in their sector or at their stage of maturity) and adapting what we’re marketing to them ahead of time is the dream that is increasingly becoming realized.



“At my last firm I had great success with the coaching certification program with LFSR, which is a specialist attorney business development coaching.”

Cynthia Howard



Don't Hide Behind the Document

Liz Lockett stresses the need for trust between business development and attorneys, building rapport and knowledge of their business to help them present their best selves. Cynthia Howard agrees, she says, "I hope every one of them would say that I'm focused most on relationship development, that goes to attorneys but also extends to clients, referral sources, vendors, basically everyone." Julia Bennett also highlights that there is an unmet need with regards to the fear that attorneys face when pitching. "There's a fear and yet the need for process, structure and materials, with Brown Rudnick trying to find a balance between those two elements." Bennett is looking to empower business development professionals to move away from a reactive approach and help attorneys to anticipate objections, signpost training and provide battle cards. Renee Miller-Mizia divulges that these battle cards come from a variety of sources, including researching the client and its market as well as proactively spotting issues to win work.

Showcase your Culture Beyond 'Lawyering'

One theme to emerge is that if you're invited to tender, then the client already knows that you have the technical ability to do the work. As one interviewee suggests, tenders today have less to do with a firm's expertise, experience and pricing, and more to do with the firm's culture, approach to ESG and other policy issues. We need to modify our approach accordingly: to emphasize those elements which differentiate us from competitors, as opposed to those which have already been assessed by clients (many of whom are ex-private practice lawyers themselves).

Human interest is key to understanding the buyer, yet as Roy Sexton of Clark Hill

believes, the journey is a two-way process. Buyers are increasingly interested in the firm's culture and each person's passion for individual causes. Putting himself in the client's shoes, Sexton expands on this sentiment, "I see what your pitch materials look like, but what kind of people are you and do you care about the environment and your community, diversity and equity? They want to know that you're decent human beings, on top of the fact that you're a good lawyer. You should provide an authentic performance and tell people that you're doing things that show your passions."



It's clear that clients are now driving conversations and choosing firms which have complementary cultures and values. If firms are not yet using a buying model (perhaps the ACUTE buying model) then they are missing out on the real motivations for buyers.

A Loss is a Valuable Lesson

CMOs are not uniform in their thinking about desired win rates. Where some would like to see 100% success, others are more comfortable that win rates are much lower, preferring to maintain price rather than race to the bottom.

As Gillian Ward of BCLP points out “different practices and sectors are also at different stages of evolution where a high win rate is expected of dominant practices, which is not the case for newer practices, sectors and targets.” What’s unsaid is that treating those various practices the same as each other would be a mistake and likely lead to failure. There may not be a need for a single win rate, but equally that doesn’t mean that we don’t need a relevant benchmark for each and every practice.

CMOs are also in consensus about the need to deep dive into individual pitches to learn valuable lessons. Bennett elaborates, “it isn’t about making

somebody feel bad because they lost. It’s about looking for the patterns of where we’re losing, trying to identify what’s common and then fixing it.”

For Brandon Lulis and Jon Brewer, lessons learned are going beyond percentages, with language being reviewed to understand the phrases which have supported a winning pitch. According to Brewer, there has been a clear trend in win rates associated with reflecting the way a client speaks and their core values. Talking to clients about their needs, understanding the nuances in the RFP and where emphasis will be given in the decision-making process are all essential elements of a successful BD strategy.



“It’s about looking for the patterns of where we’re losing, trying to identify what’s common and then fixing it.”

Julia Bennett

A Straight Path isn't Necessarily the Best


The war for talent is well documented on both sides of the Atlantic for both attorneys and marketing professionals. Unlike the realm of the fee earner, CMOs are increasingly taking advantage of the opportunity to look outside of professional services to find high-quality candidates for pitching and wider marketing roles. Far from being a temporary fix, incorporating talent from other industries has sparked innovative ideas and ways of thinking which can be included in the pitch process. Above we explore the need for more pitching coaches, but this talent war is taking place across the whole of U.S. law firm marketing departments. Teams have definitely got bigger but there's a sense from within that they remain under-scaled at present.

Julia Bennett gives a refreshing openness to new perspectives suggesting new recruits from outside professional services can "tell me what I'm doing wrong." This strategy hasn't displaced marketers with backgrounds in law firm marketing. New recruits can be educated as to the ways of professional services while also informing marketers who are hungry to understand best practices elsewhere. As Renee Miller-Mizia states "I chase talent, not location", with virtual talent pools allowing U.S.



firms to unlock creative talent that may lie outside of their own market. This resonates with a brilliant marketing leader who recently declared on one of our webinars that she'd take "great talent from anywhere."

Once embedded into a firm, marketing professionals are being encouraged to take secondment and training opportunities. Sadie Baron observes, "I'm a big advocate of not specialising too early. I've got a good track record with the team of putting all sorts of strange people into weird roles. We don't put you in a box." Julia Bennett agrees with this approach, with everybody in marketing needing to understand all the department's facets to help move the client through to the point of purchase. For Bennett "it's really about the individual and the client, what they're afraid of and what they see as a risk... and so the business development team should know that and have their finger on the pulse to move people down that journey and show them what you have to offer to help them solve a problem."

As well as promoting diversity within their teams, leaders from non-law firm backgrounds have benefited from a wider perspective. For Gillian Ward and Renee



Miller-Mizia, transferring the skills learned from working in the engineering world has informed a discipline to the pitch process that is currently lacking in law, while Julia Bennet suggests that law firms can learn from the advertising world where pitching is more formulaic, efficient and successful. In a telling sign of the skills now required in pitching Roy Sexton places his Masters in Theater above his MBA in terms of qualification for the role "because it helps to understand the audience, narrative and connecting with people."



"I'm a big advocate of not specializing too early. I've got a good track record with the team of putting all sorts of strange people into weird roles. We don't put you in a box."

Sadie Baron

Conclusion

As interviewees highlight - the core principles of winning work should blend creativity with efficiency. Firms are at various stages with regards to the software they use for the document production, yet CMOs are in consensus that they should have systems and processes that are up to scratch to help their objectives – driving efficiencies and increasing effectiveness.

This review outlines the various routes that teams are taking to grow business. For marketers, firmwide knowledge of the client journey is key, whilst for attorneys perceiving marketing as a ‘hand to hold’ can help ease their fears and create rapport when presenting the pitch. The human element is central to developing client relationships, creating stronger and longer relationships, building trust and helping to diversify the opportunities available to work together.

Demands on BD and pitch professionals are rapidly growing, with coaching and content language requiring attention. With time and great marketing resources both being scarce, firms must implement the processes that can ease the burden, allow efforts to go unwasted and increase win rates. At the same time, clients demand that documents are tailored, concise and reflect their needs. That natural tension between resource and outputs is one that lawyers and their CMOs will both be familiar with.

We hope that you have found this review useful, and that we have provided the pointers to help move your firm forward. It won’t be our last word on the subject as law firm marketing and pitching continues to evolve at pace (and our services with it). Please do get in touch if these issues resonate with you and the future operations of your team and firm.

We originally surveyed the CMOs and marketing teams of Am Law 200 firms to support this review with empirical evidence. However, the difference in culture between European and U.S. firms meant that this time we focused on a qualitative methodology instead, as this seemed to be preferred by U.S. firms who were less keen to fill out surveys.





That said, the survey results we got showed that:

There is still a lack of formality at firms on 'go, no go' approaches to allow for culture; When asked "what percentage of time is spent on pitches by role?" Marketing came out top with over 70%, partners, attorneys and secretaries were responsible for 10% of each pitch. No respondents voted that Partners or attorneys did the majority of the work preparing a proposal.

When it came to breaking down the elements of the proposal work, marketing "did the majority of the work" on all elements except pricing (which was done by pricing experts). Lawyers came a close second to marketing for "client insights".

- **18%** of respondents said that they issued more than 25 proposals per attorney each year.
- **90%** of respondents said that "the number of people working on a proposal varies depending on its value".
- **82%** of respondents said that their firm had a formal pitch follow-up process in place.
- The answer to "out of 100, how much say do you have on whether a new pitch goes ahead or not" got a huge range of responses from lows of 10/100 to one respondent saying it was 100/100.
- The vast majority – **72%** - of respondents said that the volume of pitch requests were up by more than **10%** on the prior year.
- The consensus was that pitch timeframes were still short (days as opposed to weeks) but that, increasingly, they could be turned down on the basis of timeframes if they were too short.

About Pinnacle

For leading law firms around the globe, Pinnacle brings clarity and control to the complex ecosystem of supporting business processes and technologies.

We work with law firms across finance, risk, and marketing & business development to achieve better implementations for powerful applications and stronger business intelligence. We help law firms realize ambitious goals and solve intricate challenges.

Our team of over 150 specialists span the UK, U.S., and Europe. We bring both international and regional intelligence in our approach to every engagement. Through consulting, software innovation and managed services, we are redefining legal efficiency.

Our teams have an unparalleled understanding of the applications that make a difference to firms and how they can come together across departments to create more robust and insight-driven ways of working. By connecting the dots between capabilities of people and systems, the data, and the culture, and ensuring that they remain joined up, the clients we collaborate with derive higher returns on their investments and run better optimized processes.

About our BD Practice

Pinnacle's BD practice delivers comprehensive, long-term solutions that help law firms work leaner, with better optimized resources and business intelligence to achieve commercial targets.

Our consulting work is focussed on the implementation and integration of the Intapp OnePlace Marketing & Business Development suite of applications. From defining business goals to managing the change programme to achieve high levels of adoption, we work with our clients in close collaboration throughout the project to deliver tangible results.

PitchPerfect is our automation tool, set within Microsoft Office, which brings a streamlined and intelligence-driven approach to pitching for new work. It allows BD teams to analyze past content and pitch performance, search extensive content libraries and collaborate with the right people at the right stage to get to a perfectly branded, winning pitch document faster.



Simon Marshall, Author

Simon Marshall is the founder of TBD Marketing, dedicated to research and marketing the legal sector. He has over 20 years' experience of working for lawyers, law firms and technology providers who partner with them.



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