

Who Will Be The Next Wave Of Rainmakers For Your Firm?

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Introduction: *In our Apollo Business Development Program, we select a small group of motivated partners and work intensively with them to transform their business development skills on a fast track basis. To achieve the breakthrough results our clients desire, it is imperative that we select the right partners and associates – attorneys with the desire, mindset and discipline required to make this leap. In this white paper, we sum up those traits that we have found predict future rainmaking potential.*

For over 20 years I have been working with firms to help them realize business development results. And I have found that most law firms actually waste money on business development training, retreat speakers and general marketing. Why?

The lesson I have learned is that the best way to grow revenue and legal work is to systematically create more rainmakers who think and act like entrepreneurs.

In other words, *people* make the critical difference between success versus lost opportunities and wasted time. So, the more people you turn into strong performers in their business development, the better the bottom line results you attain.

While this seems simple, most firms don't operate on this principle. Here are 4 the mistakes in thinking that firm leaders make:

- ***Looking to marketing or business development functions to work magic:*** Success depends on partners and associates who can skillfully follow up and properly engage prospects to convert business. Firms often over-invest in tactics and under-invest in those skills the right people need to execute the tactics.
- ***Investing in the average:*** All too common in firms is the expectation that everybody contribute to business development. Firms tend to focus on the "average" – they train everybody, set average targets, expect marginal improvements by everybody. Instead, success is always driven by those who are not average. Results are driven by the "best" – the top percentile of performers. So, doesn't it make more sense to select those professionals with the potential to

be a top percentile performer, invest in accelerating their skill development and realize the results immediately? Simply put, anything short of this all-out approach rarely delivers anything substantial to the bottom line.

- ***Underestimating the difficulty of change:*** Let's face it. We expect people early in their career to do work. Then, at some point, we want them to develop business to progress in their career. In many cases, this significant change will never occur. Why? There are many common obstacles to change: lack of motivation, not knowing how to change, fear and comfort with the service role, etc. On the other hand, we have found that driven, entrepreneurial professionals are the ones who will embrace change and make it happen.
- ***Assuming that rainmakers are "born," not made:*** Firms often leave the creation of rainmakers to natural selection (or the lateral hiring process). However, rainmakers will tell you that even they learned business development as a skill (through trial/error, mentoring, etc.). So, it can be learned, even transformed, on a fast-track basis.

Invest in the Right People: Finding Your Next Wave of Rainmakers

So, the way to make a substantial, bottom-line difference in your firm's success is to help the "right" people rapidly make the transition to a rainmaker.

The starting point is to identify the select group of professionals in your firm worthy of such an investment.

So, how do you identify those professionals with rainmaking potential? Oddly enough, you are not necessarily looking for just "naturals" – outgoing, socially adept and well-connected attorneys. Rainmakers are a diverse group of people in terms of personality and style. What they do share are both a personal drive and a capacity to consistently do business development, in addition to getting their legal work done.

More specifically, based on our experience, here are 3 core qualifications to screen your people through fact-based evidence:

1) Demonstrated performance as a client steward: Delivering top notch work is the cornerstone of success. But client stewards go beyond this base and become vested in building personal relationships at the client. They see the world through the client's eyes and act like an advisor.

2) Demonstrated entrepreneurial instincts and behavior: You can't manufacture motivation for others; they have to find their own fuel. Entrepreneurs take

initiative, put their success under their own control and go the extra mile for their career.

3) Personal capacity to change: While business development is a skill that anybody can learn, the application of that skill requires a degree of personal change that many can't accommodate. Business development starts as a daily discipline, turns into a habit and, ultimately, becomes a "way of life" for rainmakers.

Here are some specific criteria you can apply to each of these core qualifications:

I. Demonstrated Client Stewardship

1. Does the attorney excel at client service and communication with existing clients? Clients are the best judge of rainmaking talent and superb attorneys. Look for the attorneys whose clients rave about them. Do they flawlessly handle the interpersonal side of service, manage expectations and deliver on time? Do they connect and communicate well with client executives?

2. Is the attorney perceived as a business advisor in the eyes of their top clients? Do they engage well with senior client executives and speak to the client's business goals and outcomes? Do client executives value their business judgment? Do clients bounce ideas and options off of the attorney? Does the attorney identify business implications?

3. Is the attorney adept at building personal chemistry? Two basic truths about business development are a) People hire people not firms and b) Attorneys are in the relationships business (not the legal business). So, with clients, is the attorney building a network of relationships inside the client organization? Do they find ways to be of continuing value when no matters are active with the client? Do they stay in touch and keep relationships current?

4. Is the attorney a "go-to" resource? Do client executives seek out the attorney for a broad range of advice? Do they call the attorney for referrals to other professional resources? Do they feel equally confident in talking with the attorney when the more senior attorney or relationship partner is unavailable?

II. Entrepreneurial Instincts and Behavior

1. Has the attorney shown an ability to build internal relationships and connect with the business development initiatives of others? The first place to look for entrepreneurial initiative is in the internal firm environment. Is the attorney

marketing himself or herself to others in the firm? Do they seek out rainmakers, marketing professionals, practice leaders and others? Have they taken the lead on some marketing programs?

2. Have they "gone the extra mile" for the firm in some capacity? You also want to invest people who are dedicated to the firm's success? Have they acted like an "owner"? Did they take the lead in some aspect of the firm's success (marketing, recruiting, etc.)

3. Is the attorney hungry to take their personal success and practice revenue "up a notch"? Ambition is not doled out equally. Find somebody who wants to change their personal status quo and get out of their current comfort zone. Do they want to land their own clients or build a practice niche? Have they taken independent steps to make this happen?

4. Is the attorney adept at building external business relationships? Does the attorney place a premium on building their external network of contacts? Are they regulars at firm events? Do they approach allies and potential clients? Are they staying in touch with law school classmates? Are they filling up their lunch and breakfast schedule with network building meetings?

5. Are they dedicated to a business or industry organization? Has the attorney independently sought out groups that can advance their business development success (rather than technical groups)? Have they taken on a leadership role? Have they made it a point to regularly attend meetings and programs? Have they cultivated some professional allies within the group?

III. Personal Qualities

1. Are you confident that the attorney will put in the work and follow through on the business development commitments they make? Business development is hard work and must be treated just like billable work. For many, this time and effort has to be "found" in an already busy schedule. But rainmakers find the time and go the extra mile. Will the person invest at least 16-20 hours a month in business development?

2. Is the attorney a self starter and willing to be held accountable? You can't make an attorney do more business development. They have to find a reason to make themselves do more and sustain this effort. And they must have a desire to be held accountable for this increased effort on a daily and weekly basis.

3. Has the attorney been “teachable” and demonstrated personal growth in the past? Stagnant attorneys will not grow into a business development role. Look for attorneys who have stepped up in the past and evolved into more substantial roles. Have they made some form of breakthrough in their personal development in the past?

4. Are they disciplined and organized? Again, business development is rigorous work. And rainmakers succeed mainly because they do more business development work than the average attorney. Look for attorneys who can plan their work, schedule their time and follow through effectively.

5. Are there upside opportunities to grow their practice (not a dead-ender)? Often, attorneys hit a ceiling. And success does require the right kind of market-based opportunity. So, be certain that the attorney does have a vision for their practice. What niche opportunities do they have? What are their target clients? What points of client business problems create the need for the attorney’s services?

6. Is the attorney basically optimistic? Nay-sayers or pessimists let excuses defeat them. And the learned helplessness of a pessimist can destroy action-orientation over time. Success requires a long term commitment and the enthusiasm needed to fuel the effort.

What Now?

Here is what we hope you’ve learned about driving improved business development results at your firm:

1. Focus on people not marketing: People grow firms, not tactics.
2. Select a small group of difference-makers and invest substantively to make them highly successful.
3. Support these people in making the full complement of changes required to succeed on a fast-track basis.
4. Gain a sense of urgency. Anything short of high-intensity and fast track development of rainmakers rarely delivers anything substantial to the bottom line.

About the Author: Michael Cummings is the co-founder of the Apollo Business Development Program with Larry Bodine, Esq. of PBDI. For over twenty years, he has developed the entrepreneurial skills of professionals in business development, while training and coaching attorneys to market, sell, network and manage relationships. He is also the co-author of *Best Practices in Legal Marketing* and *Best Practices in Building Your Personal Network - for Attorneys*. For more on Apollo Business Development, see www.pbdi.org/pages/default.asp?PageTextID=70.