

The Source

LOS ANGELES & SAN FRANCISCO

# Daily Journal

www.dailyjournal.com

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Published – April 25<sup>th</sup> 2024

## Elevating your practice: Strategic funnel management for lawyers

By George Brandon

Greetings, and welcome back to another monthly edition of “*The Source*.” In our ongoing journey through the intricacies of attorney business development, we’ve explored various elements that contribute to a thriving law practice. This is the ninth column in the series. We started crafting your legal identity in August 2023 and last month, we discussed discovering the power of empathy as the foundation of client centricity. This month we are talking about a process that converts prospects into loyal clients.

In today's fast-evolving legal landscape, the quest for clients has become ever more challenging, which compels law firms to refine continuously their approach to both market engagement and service delivery. The crux of any law firm's success hinges on its attorneys' adeptness at not only preserving but also expanding their client base. This critical endeavor is encapsulated in what is widely known as the "funnel" approach to business development.

The funnel method, characterized by its eleven meticulously designed stages, serves as a strategic framework for converting potential leads into loyal clients. The analogy of the funnel—broad at its opening and tapering to a narrow end—aptly symbolizes the process of sieving through a wide array of prospects to isolate and secure those who are a perfect fit for the firm's services.

Initiating the crucial step of pinpointing the target market, law firms tailor a distinct funnel process for each potential lead. At the beginning of every funnel lies a pool of "unqualified prospects," essentially individuals and corporations potentially in need of legal services. Progressing through the funnel's successive stages, these prospects are meticulously evaluated and refined until, at the journey's end, they emerge as clients. This progression not only exemplifies the funnel's effectiveness in client acquisition but also underscores the strategic depth required to navigate the complexities of today's legal services market.

Engaging with the business development process unlocks potential opportunities that might have previously gone unnoticed. The versatility of the eleven-stage process allows for multiple entry points; it's

not a rigid journey that begins exclusively at the first step. Each stage within this framework merits consideration, serving as a comprehensive checklist for strategic planning.

The true test lies in discovering a method that aligns with your unique approach to navigating and leveraging this process effectively.

The business development process opens doors to opportunities that may have otherwise remained undiscovered. The flexibility of the eleven-step strategy allows for various approaches, indicating that the journey doesn't necessarily commence from the outset. Every step is crucial and warrants attention, making the guide an excellent resource for strategic evaluation and planning.

The endeavor lies in identifying a strategy that resonates with your unique style of navigating and capitalizing on this process.

## **Strategic Approach**

This approach underscores the importance of tailoring the business development journey to fit your specific needs and objectives, ensuring a personalized path to success.

Here are five examples:

- a. Create a shortlist from your contact directory (people you already know, or your colleagues know)
- b. Create a shortlist of existing clients who could send you more work
- c. Create a shortlist of clients you have worked for in the past
- d. Identify opportunities for work with other clients of the firm (cross-selling)
- e. Identify new contacts and companies you would like to work for

Crafting your strategy is crucial; I often liken it to plotting your course on a map. Without a clear destination in mind, the path to reach it remains elusive.

It's essential to reassess your strategy periodically. New information or changing circumstances might reveal opportunities ripe for the taking, provided you're willing to adapt your approach. Remember, strategies should be flexible, not rigid, encouraging constant vigilance for fresh prospects.

## **The Funnel: The eleven-step business development framework for law firms**

1. Opportunity Identification
2. Conflict Check
3. Pre-Approach Research
4. Initial Outreach

5. Detailed Opportunity Analysis
6. Strategy Documentation
7. Needs Assessment
8. Solution Presentation
9. Client Evaluation
10. Achieving Results
11. Ongoing Engagement

This framework not only guides law firms through the nuanced process of converting prospects into clients but also emphasizes the importance of building and sustaining professional relationships that can lead to further business opportunities. For detailed insights on mastering the eleven steps, reach out to George Brandon, whose contact information is provided at the conclusion of this column.

You may not have received an instruction this time; nevertheless, remain engaged and continue to share valuable insights. Fostering these connections can pave the way for future referrals or direct opportunities. Remember, a "no" at this moment doesn't have the same finality for you as it might for others.

As we navigate the complexities of today's legal market, the funnel approach stands out not only as a guiding light but also as a transformative strategy for law firms aiming to thrive amidst fierce competition. This method, detailed in an eleven-point strategy, serves as a blueprint for attorneys seeking to enhance their client acquisition and retention efforts.

The journey through the funnel, from identifying new opportunities to meticulous follow-up, underscores the essence of strategic planning and adaptability. It's a testament to the importance of not just attracting clients but nurturing lasting relationships that can lead to growth and stability for the firm.

Moreover, the funnel approach illuminates the need for law firms to remain agile, open to revising their strategies as the market evolves. It encourages a mindset where opportunities are seized, challenges are navigated with insight, and every interaction is a step towards cementing a firm's presence in the legal landscape.

**Conclusion:** It's clear that the funnel isn't just a process; it's a philosophy. It champions perseverance, strategic foresight, and the relentless pursuit of excellence. By embracing this approach, law firms can survive and flourish, turning potential challenges into catalysts for success. Remember, in the world of legal services, every 'no' is a step closer to a 'yes,' and with the funnel guide as your roadmap, the path to success is not just a possibility, but a journey worth embarking on. In our next installment, we'll delve into lawyers' business plans and strategies to generate growth. Stay connected and keep nurturing those invaluable relationships!

**George Brandon** is the president of LegalXcellence.com. He welcomes ideas for future business development columns and questions at [george@legalxcellence.com](mailto:george@legalxcellence.com).