

HIDDEN BOOK OF BUSINESS

The Best New Revenue Is Sitting Inside Relationships You Already Have!



The premise most professionals miss

The work that is hardest to win is the work you're trying to win from strangers. Yet most professionals spend most of their available business development time and energy chasing strangers. Not enriching and deepening the relationships they already have. But, the glass is not half-empty! Existing clients and existing referral sources are the richest, fastest, and most cost-effective source of new revenue. Because trust and confidence are already established.

1

Reach out to your clients and referral sources between matters.

Most only contact clients when there is active work. The ones who build the biggest books reach out when there is nothing going on. Send a relevant article. Flag a regulatory change affecting their industry. Offer a private 30-minute briefing tailored to their company. These between-matter touches build the trust that turns a one-time engagement into a multi-year relationship.

2

Convert every verbal idea to writing.

When a client mentions a possible new matter, most nod and hope the work shows up. Putting that idea in a short written proposal doubles your chances of winning the work. It also gives the client something to circulate internally to colleagues, GCs, or the C-suite. Twenty-four hour rule: any conversation about possible work gets converted to a draft proposal within a day.

3

Service is a revenue driver, not a soft skill.

There are three levels of any client relationship:

- 1 The legal result,
- 2 The service experience around the work, and
- 3 Whether the client genuinely likes working with you. There is a direct correlation between how much a client likes you and how often they refer you.

Responsiveness, proactive communication, and making clients feel cared about are not soft skills. They are the most reliable predictors of the next matter and the next referral.

4

Reframe "cross-sell" as "cross-service."

The phrase "cross-sell" off and rarely produces results. Try this instead: think of two or three colleagues at your firm whose work you genuinely respect and whom you'd be proud to introduce to your client. Then ask your clients questions that surface those colleagues' practice areas. Authentic introductions beat compensation-driven mandates every time.

5

Educate clients on what else your firm does.

At the close of every matter, most **assume** the client already knows the firm's full range of services. They don't. Add one short paragraph to your closing letter listing one or a few related practice areas. Mention them verbally at the closing meeting. Most missed cross-service revenue dies from simple lack of awareness, not lack of need.

6

Conduct a post-matter review on every significant engagement.

Proactively initiated post-matter reviews are among the most effective business development tools. They are also the touchpoint most skip. After closing, schedule a structured 20-minute conversation: What worked? What could we have done better? What's coming up next for you? You will surface other needs, identify referral opportunities, and lock in the next matter. Most just send a final invoice and move on.

7

Run a client team. Even an informal one.

Client teams (professionals from different practice areas meeting periodically to discuss a shared client's matters, budget, satisfaction, and emerging needs) are consistently rated the single most effective BD tool. If your firm doesn't run them formally, start one informally. Pick two or three colleagues. Pick one major shared client. Meet once a quarter for 30 minutes. You will uncover opportunities hiding in plain sight.

The glass is half full! The richest pipeline is sitting in the relationships you've already earned. Mine it before you go looking for new ones.

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 Top Voice