

Taking care of

Are you ready to step up in your legal career, to get that edge to earn your next promotion? If court appearances no longer quicken your heart rate and drafting terms of settlement are a breeze, then you are clearly ready for more from your career. Rest assured, you are not alone – your employer expects more from you than just technical ability.

Business acumen and business development skills can be important factors in determining advancement, particularly where your long-term aim is to join the partnership of a firm. Want to get ahead in the new year? Read on – it is time to enhance your business development skills and promote yourself in the workplace.

Strategic thinking

Business acumen is about understanding how to source work and generate income for the firm. It involves strategic thinking focused on achieving positive results for the firm through servicing its clients, generating revenue and improving the way a firm operates internally.

In order to take that next step, you need to appreciate that a law firm is a business and not simply a silo for tackling legal issues – it aims to generate cash flow and revenue for its long term sustainability. On a basic level, if at the end of the month invoices are not raised for work undertaken, money will not be available to meet expenses and the firm will cease to operate.

Law firms of all sizes depend on their staff to generate work. If your desire is to become one of the decision-makers, you should begin to establish and refine your business development skills alongside your legal knowledge. This will allow you to demonstrate that you have the mindset to grow the business as a future leader of the firm. When communicating your desire for promotion, you should demonstrate that you have the ability to grow the business.

Business development

Business is generated through various means which can be categorised as passive and active. Active business development involves the firm taking the initiative to hard-sell its services through, for example, speaking at conferences, hosting seminars and attending functions with the view to being at the forefront of clients' minds when they require legal services. Passive business development is work that comes into the firm without the firm's hard-sell, such as its branding and reputation, repeat business from current clients, referrals from current clients, internal referrals from other areas of the firm and referrals from personal contacts.

Although you may not have the capacity or contact base to bring in work from any of these avenues at the moment, you should consider setting goals to win work through one or two of these channels. Of course, the way in which you do so is the skill itself. Below are some tips that will assist you in establishing and improving your business development skills.

How is it done?

Know your firm. Before you undertake any business development, you must have an understanding of the firm's practice areas, the work it undertakes and the clients it services. You will then be able to focus your business development on the industries that are aligned with the services your firm provides.

Observe and absorb. The most accessible way to improve your business development skills is to observe, in action, experienced practitioners within your firm. Seize the opportunity to attend meetings, teleconferences and lunches and take note of how business opportunities are discussed and turned into advantages for the firm.

Develop rapport. As junior lawyers, your level of client interaction varies according to firm size, practice group and internal policies. Regardless of any constraints, when you are given the opportunity to

have direct dealings with clients through, for example, attending client meetings, functions or simply making telephone calls, you should take these on in order to develop and improve your rapport with clients. Try discussing matters outside their legal issues.

Attend seminars. Consider attending business development seminars which are offered by service providers within the industry. These will give you a theoretical insight into networking and business development and will provide you with an opportunity to practise in mock settings.

Get out there. The fail-safe way to put all the theory into practice is to get out and network. Many law firms and other professional services firms have networking functions for their young professionals where clients, prospective clients and contacts are invited from a range of industries. These functions are invaluable as they provide an opportunity for you to mix with a melting pot of young talent. These people will progress through the ranks as your peers and provide you with a contact base to call upon in the future.

Follow up. When you meet people who could be good contacts for the future, make the effort to stay in touch. Arrange meetings in casual settings and invite colleagues from both your workplaces. You may even consider inviting senior practitioners from your firm as well as senior personnel from theirs. You never know, you might develop lasting professional connections.

Use your network. Do not underestimate the power of your friendship network. As you and your friends become more senior and gain experience in your fields, you will rely on each other for professional advice. Not all client relationships are established through years of pitching and tendering – you already have an easily accessible client base without even knowing it!

Market yourself. Take the opportunity to give presentations to clients on legal issues relevant to their industries. This is a fail-safe profile raising activity for you

business

A woman with brown hair, wearing a dark business suit over a light blue shirt, is climbing a red wooden ladder. She is looking directly at the camera with a slight smile. Her right hand is gripping the top red handrail. She is holding a black briefcase in her left hand. The ladder is positioned diagonally across the frame, with the top rail extending towards the top right corner.

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and your firm and an opportunity to develop presentation skills which are clearly essential as you become more senior. Make sure you know your subject before you present.

It's time

Start the new year by taking that next step in your career. Broaden your understanding of the operations of your law firm and improve your business development skills. By doing so, you will be in a better position to discuss advancement when the time is right for you. Although you may not immediately attract work that is significant to the firm in dollars and quality, being aware of business opportunities and showing your employer that you have the potential to bring work into the firm will hold you in good stead. •

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