



## **PACE Research on Leading Business Development in Professional Services Firms**

Research into how well firms provide their fee earners with effective and motivational leadership in their business development, client management and sales efforts

### **Benchmarking Report**



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## Executive summary

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In this report, The PACE Partners LLP – a firm that specialises in leadership, business development and client relationship management for professional services firms – provides comparative information on how participating firms (with a combined fee income of over £13bn) perform in the implementation and application of effective sales/business development leadership – in eight key areas. The report also provides the different sectors of the professional services marketplace with a picture as to how, in this area of business management, they compare with each other. In addition it provides comparative information on:

- The (relative) importance of the different elements of sales leadership in each area;
- The biggest barriers to implementing sales leadership;
- The ways in which these barriers have been overcome;
- The benefits firms have gained as a result of having effective sales leadership in place and working; and
- The proportion of fee earners who would benefit significantly from effective sales leadership, the proportion who are getting that leadership and the proportion who are getting sales leadership that could be judged 'good' to 'excellent'.

Forty-two surveys were completed, all of which were included in the analysis. Responses were incorporated only if:

- 1 The response represented the views of a senior individual who could portray the picture of the whole firm, or
- 2 The response represented the views of a senior individual who could portray the picture for a significant division or sector of their firm.

The total fee income generated by all of the firms involved in the survey amounts to approximately £13bn. It is acknowledged that all conclusions reflect the input data provided to The PACE Partners LLP and that the data is based on the perceptions of respondents.

Amongst the key findings, the study shows that:


- 1 There is a real consistency of views among respondents in all disciplines with regard to the **importance** of effective sales leadership. Every one of the eight core areas is seen to be vital by all disciplines. The lowest overall average score for any of the key areas explored in the research was 3.88 out of 5 - and six of the eight core areas were scored at 4 out of 5 or above. The highest overall average score for importance (across the 42 respondent firms) was 4.45 out of 5. This is perhaps understandable in the light of the benefits described below.
- 2 However, the research also shows that only a quarter of fee earners receive 'good' to 'excellent' leadership in support of their business development efforts. This reduces to less than 20% in Accountancy. There is a lot to do!

## Executive summary (continued)

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- 3 Where the research looks at **performance** across the core areas of effective sales leadership there is a consistency across disciplines with regard to where they are strongest and weakest. Overall, participant firms score most highly in *Senior Management Leadership and Support*, *Selecting and Developing Business Development Leaders* and *Leading New Business Development*. Considering these scores, and also the detailed scores for individual statements in the Healthcheck, it is clear that senior management are aware of the importance of sales leadership and that, currently, sales leaders focus their efforts on helping / directing fee earners in how they plan their business development efforts.
- 4 Most of the weaknesses in **performance**, however, relate to the *people* elements of sales leadership. With the appropriate plans in place individual fee earners' success in implementing those plans will depend on their skills, confidence and sustained motivation. Unfortunately respondents score lowest in the areas of *Leadership 'in the field'* (coaching people as they carry out their business development efforts), *Coaching Business Development* and *Motivation in Business Development*. There is a danger in this that fee earners are being 'set up to fail'. BD plans (especially new client development plans) would appear to be in place but effective coaching to build skills and confidence and the skilful building and maintenance of motivation are largely missing.
- 5 Where effective sales leadership has been introduced and implemented respondents describe significant benefits to their firms. The most important of these are financial benefits, including growth in revenue and profitability, winning the 'right kind of work' and increased success at pitches. These benefits are seen in both new client development and in the defence and development of current clients. Other benefits include increased confidence, enthusiasm and enjoyment of fee earners, a greater commitment to BD, improved competitive advantage, a raised profile, Partners working more closely together and the firm being able to attract the best people.
- 6 In order to implement effective sales leadership respondents have had to overcome significant barriers. These barriers include individual fee earners' reluctance to be accountable for, and measured on, specific business development efforts, competing priorities ("lack of time"), sales leadership having been implemented badly in the past, lack of commitment from senior management and a lack of confidence, skills and motivation in the sales leaders themselves.
- 7 The secrets of success in overcoming these barriers – according to the experience of respondents - include committed leadership from senior / business management, the achievement of 'quick wins' and the communication of 'success stories', strong influence and leadership from the BD Team, a practical set of planning tools and really strong training and coaching both for sales leaders and for fee earners in support of the sales leaders' efforts.

All of the above is discussed in more detail in the body of this report.



# Introduction

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## Originators of this research - The PACE Partners

PACE specialises in leadership, business development and client relationship management in professional services organisations and consulting firms. We help firms build the strategies, processes, skills and confidence needed to successfully grow their client base and their profitable fee income.

We help our clients to increase their profitable revenue streams – either from new client sources or through developing more productive and profitable relationships with existing clients.

With over 21 years work in this market arena PACE is regarded as a sector specialist. This position has been enhanced through the successful publication of three books aimed specifically at the professional services sector – *Creating New Clients* (published in 1998, 2<sup>nd</sup> edition 2012), *Managing Key Clients* (published in 2000) and *Growing Your Client Base* (published in 2005).

Through a wide variety of interventions, PACE has assisted professional services firms by:

- Providing a framework for those firms to build a consistent and sustainable business development strategy.
- Aiding clients to build robust and sustainable processes that turn client management and new business development plans into effective actions which, in turn, build market position and fee income.
- Assisting in the development of those people whose role it is to lead a firm's business development and client management efforts.
- Building the skills and confidence of professionals at all levels in the areas of relationship development and business creation.

# Introduction (continued)

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## Background to the survey

### The need for leadership in business and client development

In most organisations (unless they are Professional Services Firms) the people responsible for business development expect, and receive, focused and skilful leadership in support of their sales efforts. In these organisations there are people who are responsible for providing the right amount of direction and support to each individual in the team – however experienced or inexperienced those team members are. It is fair to say that some of this sales leadership is poor and amounts to no more than checking, policing and ‘box ticking’; however we have met many first class sales leaders who have a considerable effect on the success of the people in their teams.

These people provide direction and valuable input into their team members’ business development plans and they provide focused support in the implementation of those plans, especially during tough times. They have a positive long term effect on the motivation of the individuals concerned, they provide extremely valuable coaching to new and experienced team members, they are inspirational (and tough) and they help to ensure their teams work well together in pursuit of company and individual goals. Good sales leaders have a significant and measurable effect on the success of individuals and their organisations.

Many fewer of these people are found in professional services firms. Are they therefore not as necessary? On the contrary we would suggest that the need is at least as high if not higher. Everyone we meet in the professional services firms we work with is bright – they ‘get things’ quickly. However being bright is not enough to win the right work from the right clients at the right price. Specific skills, genuine confidence and high levels of enthusiasm in selecting, targeting, approaching, meeting, developing, negotiating with and winning new clients - and then in managing, defending, developing, selling to, cross-selling to and keeping the clients they have won – are also vital. Fee earners also need to be skilled and confident in networking – both traditional and in the use of social media – building a powerful reputation, marketing and key client management. They need to be able to achieve the right level, focus and quality of selling activity - consistently - to avoid feast and famine and to generate a sustainable flow of profitable business. And they need to do all of this in a world that is becoming more competitive.

Young professionals need to develop these skills at the right time in their careers. More experienced professionals may need to develop ways of winning business that were not necessary when they started their careers. Many people need to develop new skills and to change their approach to winning business. The world of professional services is changing at least as fast as other sectors – and successful business development requires continuous improvement. In this situation (almost) all of us – however experienced and successful we are – benefit massively from the ‘right’ management, leadership, direction, support and coaching. Valuable sales leadership could be the difference between success and failure – of both specific individuals and of the firms to which they belong.

So, great sales leadership can make a real difference. But ‘bad’ sales leadership can be worse than none at all. Effective – i.e. valuable, inspirational, motivational, supportive, tough, informed, experienced, focused, dedicated – sales leadership is what makes the difference. This research explores the current state of sales leadership in professional services firms – and provides insights that we hope will ensure every fee earner receives the sales leadership that they need and deserve in future.

## Introduction (continued)

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### The research

The survey uses 32 statements to examine eight core areas - these are outlined below. The individual statements are set out in the appendix. For each of the statements respondents indicated how closely that statement matched the situation in their firm. They chose one of the following:

“Just like us” – leading to a score of 3

“Somewhat like us” – score of 2

“Not really like us” – score of 1

“Not like us at all” – score of 0

Each person also ranked each statement on its level of importance on a scale of 1-5 with 5 representing the highest importance.

The survey also gained insights into:

- The key barriers to the successful implementation of business development leadership.
- The secrets to success respondents have found in overcoming those barriers.
- The benefits to be gained by implementing effective sales leadership to the firm, including financial benefits.
- The proportion of fee earners who:
  - Would benefit significantly from effective sales leadership
  - Are getting valuable sales leadership
  - Are getting sales leadership that could be judged ‘good’ to ‘excellent’.

# Introduction (continued)

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## The eight core areas of business development (sales) leadership

### Senior management leadership and support

Genuine, strong and robust leadership and support from senior management is vital for effective sales leadership to take root in any firm - and for the investment in sales leadership to be sustained over time.

The statements related to this core area examine:

- Whether senior management see effective sales leadership as vital to the success of the firm.
- Whether success in sales leadership is recognised and rewarded by senior management.
- Whether senior management ensure that enough resource is dedicated to effective sales leadership for it to have the impact it should have.

### Selecting and developing business development leaders

The impact of sales leadership depends on the quality of the people who are charged with delivering it. The right people need to be chosen - for the right reasons - and then developed to their maximum potential in this area.

The statements related to this core aspect seek to uncover:

- Whether the right people are chosen to lead the firm's sales and business development efforts.
- Whether the characteristics and key skills of great sales leaders are recognised and understood in the firm.
- Whether sales leaders receive the training and coaching they need to excel.

### Planning business development

One of the key roles for a sales leader is in helping and supporting fee earners to plan their business development efforts. The sales leader needs to provide real 'value' in this element of their role – simply setting targets and 'policing' the activities of fee earners, or failing to give the right amount of direction and support will mean the impact will be minimal or even negative.

The statements in this area relate to:

- The regularity of planning meetings with fee earners.
- The focus of these planning sessions – whether they cover actions and capabilities as well as desired results.
- The appropriateness of the sales leader's input to each individual they are supporting – based on those individuals' specific needs.

# Introduction (continued)

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## The eight core areas of business development (sales) leadership (continued)

### Coaching business development

One of the keys to success in any activity requiring strong skills and real confidence is the availability of high class coaching. This is especially true in activities that are 'new' or don't 'come naturally' to the individuals concerned – and where the time lag between activity and results means that confidence needs to be sustained through difficult times.

The statements in respect of this core aspect seek to uncover:

- Whether sales leaders have a deep understanding of what 'good looks like' in successful selling of professional services.
- How strong the coaching skills of sales leaders are.
- Whether sales leaders' available time and resource, and the personal motivation of each sales leader towards this task, is sufficient to ensure sustained coaching input for each individual fee earner.

### Motivation in business development

No one can be 'forced' to do business development. The level of sustained effort individuals put in to developing new and existing clients will depend on their personal motivation towards business development. The actions of sales leaders can have a profound effect – positive or negative – on the motivation of each individual in this area.

The statements related to this area seek to examine:


- Whether sales leaders understand the motivation of each individual they are leading.
- How well leaders are able to sustain each individual's motivation over time.
- How good sales leaders are at maximising motivation by providing the right amount of recognition for each individual.

### Leading new business development

Winning new clients is often the area of business development furthest away from fee earners' 'comfort zones'. For this reason effective leadership of this element of each individual's efforts can be especially important.

The statements related to this area seek to examine:

- Sales leaders' ability in helping fee earners select, target and approach new clients.
- Sales leaders' ability in supporting fee earners' reputation building efforts.
- Sales leaders' help in developing the most effective tactics and the critical skills necessary for fee earners to win high quality new clients for their firms.



# Introduction (continued)

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## The eight core areas of business development (sales) leadership (continued)

### Leadership 'in the field'

The only effective way to judge an individual's strengths and weaknesses in a particular activity is to observe them 'doing it'. In selling this means watching fee earners in their meetings with clients and prospective clients. It also means providing the kind of feedback and coaching that improves each person's 'performance' when the sales leader is not there to observe.

The statements related to this area focus on:

- Whether sales leaders observe fee earners in selling situations.
- The skills sales leaders have in observing selling skills and diagnosing strengths and weaknesses.
- The skills sales leaders have in coaching improvement based on their observations.

### Reviewing business development activity

The success of any plan depends on how the progress of that plan is reviewed. Effective review contributes to motivation and commitment and enables improvement and in the plan, no review leaves the whole thing to chance and inappropriate review can destroy enthusiasm and determination to succeed.

The statements related to this core aspect seek to examine:

- Whether the business development activity is reviewed.
- How well that activity is reviewed.
- Whether the efforts of the sales *leaders* are also reviewed and rewarded appropriately.

In this document we draw out the key benchmarking conclusions in each of these areas.

With regard to **performance** in, and the **importance** of, each core area - and against each statement - we have carried out consolidation and analysis of the respondents as a whole and within each sector.



## Introduction (continued)

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### **Drawing conclusions from the data**

The conclusions drawn from the data gathered in any survey ultimately rest on the accumulated perceptions of those who contributed that data. In this case the conclusions are based on the perceptions of senior fee earners and senior marketing executives who scored their firm's performance against 32 statements related to best practice in leading business development.

We believe that the individuals who contributed to the completion of this Healthcheck will have extremely good insight into how their firms perform in respect of sales leadership. We also can see no reason why those individuals who contributed to the Healthcheck would have any reason to register anything but their honest opinions as to how their firm performed in relation to any or all of the 32 statements.

Nonetheless we are mindful that the conclusions reflect the data and the data are based on perception.

# Need for, availability and quality of sales leadership

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## Who would benefit from sales leadership, what proportion of fee earners are getting it and how good is that leadership?

Respondents to the survey were asked: “What percentage of your fee earners:

- Would benefit significantly from effective sales leadership?
- Are getting valuable sales leadership?
- Are getting sales leadership that you would judge as ‘good’ to ‘excellent’?

The average overall responses were:

- Would benefit: 61%
- Are getting sales leadership: 38%
- Are getting ‘good’ to ‘excellent’ sales leadership: 28%

Two respondents gave an estimate of 100% for the proportion of their fee earners who already receive good to excellent sales leadership. This obviously reflects very well on those organisations but is very much at odds with the experience of the rest of the respondents and these scores therefore skew the percentages. If we omit those two from the calculations the results are as follows:

- Would benefit: 61%
- Are getting sales leadership: 38%
- Are getting ‘good’ to ‘excellent’ sales leadership: 25%

The above percentages suggest that only one quarter of fee earners are getting sales leadership of a reasonable quality.

These averages hide a variation in responses between disciplines - which we explore below. However even these numbers give food for thought. The benefits to be gained from effective sales leadership include having the right number of people fully engaged (and highly focused) on business development and these people having the skills, confidence and motivation to succeed in this area. If too few people are very capable and fully committed the responsibility for success rests on too small a cohort of individuals who will not have the time and resource to achieve the best results. Even if enough people are motivated to engage in business development, if they are less effective than they could be their efforts will be unsuccessful and, at the extreme, if they are too ‘bad’ their attempts to develop and/or win clients will ‘put clients off’. Of course, in today’s competitive environment even ‘good’ might not be good enough – excellence in business development, selling and client engagement may be the necessary standard.

## Need for, availability and quality of sales leadership (continued)

### How do these results vary by discipline?

The first area of significant variation in respondents is on what proportion of fee earners would benefit from effective sales leadership. The responses from individual respondents range from 100% to 5%! By discipline, Accountants and Consultants believe the proportion of fee earners who would benefit from effective sales leadership is, on average, around 55%; for Law Firms and Property Firms this average is about 66%. The proportion of fee earners who are getting valuable sales leadership is similar – at about 36% - in Accountancy, Law and Consultancy but much higher in Property at 60%. Finally the proportion receiving 'good' to 'excellent' sales leadership stands at around a quarter in Law, Property and Consultancy but is significantly lower in Accountancy at 18%.

Breakdown by discipline:

Discipline	A % of fee earners who would benefit from effective sales leadership	B % of fee earners who do get valuable sales leadership	C % of fee earners who get 'good' to 'excellent' sales leadership	D % of those who would benefit from sales leadership who do get it	E % of those who get sales leadership where that sales leadership is 'good' to 'excellent'	F % of those who would benefit from sales leadership who get 'good' to 'excellent' sales leadership
Accountancy	55	35	18	64	51	33
Consultancy	54	37	25	69	68	46
Law	67	36	24	54	67	36
Property	64	60	27	94	45	42

So, how do we make sure that the numbers in Column F are as high as possible? For Law in particular the greatest improvement would come from increasing the number of fee earners who receive effective sales leadership; on the other hand in Property the key would be ensuring that sales leadership – which most of those who would benefit from it are actually receiving – is of a higher quality. Accountancy firms score lowest in Column F and should look to both the availability of sales leadership and to the quality of that support. Consultancy scores highest but note the percentage of fee earners who would benefit from effective sales leadership who get 'good' to 'excellent' sales leadership is still *less than half*.

# Benefits, barriers and keys to success

## The benefits of delivering high quality sales leadership

Respondents to the survey were asked: “What have been the biggest benefits your firm or business unit has seen as a result of implementing effective sales leadership?”

These benefits include:

- 8 Improved financial results;
- 9 Improvements in new client development;
- 10 Better results from current clients;
- 11 Benefits to the people; and
- 12 Other benefits to the firm.

### Improved Financial Results include:

- “Growth”
- “Strong pipeline of opportunities”
- “Increased profitable sales”
- “Bigger fees”
- “Sustainable growth”
- “New clients”
- “Growth throughout recession”
- “Improved fee income”
- “Winning the right kind of work”
- “Increased revenue”
- “Controlled growth”
- “Increased profitability”
- “Increased success at pitches”
- “An improvement in win rates and revenue volume”

### Improvements in new client development include:

- “Large number of ‘blue chip’ wins”
- “New clients of the ‘right’ type”
- “Penetration of new markets that would otherwise remain beyond reach”
- “New key clients developed”
- “Improved focus on targets and selection”
- “Improved new business conversions – both from formal and informal pitch situations”
- “Broader client base”
- “More fees from targeted clients”
- “More enquiries from new clients”
- “Renewed focus on (ideal) target client definition”
- “More opportunities to bid for work”
- “Improved sales pipeline”
- “More targeted efforts”
- “Senior consultants more proactive in business development”

# Benefits, barriers and keys to success (continued)

## The benefits of delivering high quality sales leadership (continued)

### Better results from current clients include:

- “Strategic growth of clients in the areas that count”
- “Increase in turnover from key clients”
- “More opportunities with existing clients”
- “Happier clients!”
- “Sustainable growth and satisfied clients”
- “Stronger client relationships/understanding”
- “Increased client retention and satisfaction”
- “Improved cross-selling”
- “Clients well served and unlikely to look elsewhere”
- “Greater returns from existing clients and cross-business-unit sales”
- “Better client focus and value driven service”
- “Moving away from transaction-based relationships”
- “Increased profitability from key clients”

### Benefits to the people include:

- “Confidence has increased in those being led considerably”
- “Enthusiasm recharged!”
- “Motivated and proud staff”
- “More enjoyment and as a result better results from BD activity”
- “Greater commitment to BD”
- “Improved staff motivation”
- “Motivated team”
- “Personal satisfaction”
- “Building the skills of mentors”

### Other benefits to the firm include:

- “Improving competitive advantage”
- “Helping to deliver the business strategy”
- “Acknowledgement that BD is important and valued”
- “A raised profile culminating in winning awards”
- “Organisation of bid delivery and outputs”
- “Money saved”
- “No silo mentality”
- “Brand recognition”
- “Having a team pulling in the same direction”
- “More respect in the industry”
- “Greater industry awareness of the business”
- “Greater presence in the market”
- “Continue to attract the best people”
- “Greater cohesion across practice areas and offices”
- “Partners working closer together”
- “A common language”
- “More communication between teams and a greater understanding of our services”

Taken together these clearly indicate that the firms that have introduced effective sales leadership – and implemented it well - have realised a significant return on the investment of time and resource involved. By making sales leadership work they have given their firms or business units a greater chance of success (or survival!) in these turbulent times. There would appear to be a genuine return on this investment in the short, medium and long term.

# Benefits, barriers and keys to success (continued)

## The barriers to successful implementation

Respondents to the survey were asked: “What have been the most difficult barriers you have faced in implementing effective sales leadership within your firm?”.

Every participant was able to articulate several important barriers that they had faced, or were facing, in the implementation of effective sales leadership in their firms. These barriers covered a number of areas, including:

- |    |   |    |  |
|----|---|----|--|
| 13 | Individual fee earners’ reluctance to be accountable for – and measured on - specific business development efforts; | 15 | Sales leadership currently implemented (or carried out) ‘badly’; |
| 14 | Competing priorities – other than sales / business development - for fee earners’ time and resource;                | 16 | Lack of commitment from the firm / senior management; and        |
|    |   | 17 | Lack of confidence, skills and motivation in ‘sales leaders’.    |

Some examples of specific barriers described by respondents are set out below.

### Reluctance towards accountability / measurement

- |   |   |
|---|---|
| ▪ “Fear of focusing / being accountable for specific relationships” | ▪ “Not part of our culture historically”  |
| ▪ “Reluctance to organise BD activity systematically”               | ▪ “The inherent resistance of professionals to be measured objectively – cobblers’ children!” |
| ▪ “Lack of taking responsibility”                                   | ▪ “Reluctance to follow a plan with objective performance measurement”                        |
| ▪ “Lack of commitment to target specific high end clients”          | ▪ “Reviewing on-going BD performance of staff”  |
|   | ▪ “Fee earners fear of ‘selling’”   |

### Competing priorities

- |  |   |
|--|---|
| ▪ “Freeing up the right amount of time to devote to it over the pressures of fee earning work” | ▪ “Too much emphasis on ‘production’”                                 |
| ▪ “Insufficient resources”   | ▪ “Fee earners are given priority to delivering projects”             |
| ▪ “Competing priorities in play for individuals”   | ▪ “Getting fee earners to put BD on a par with fee earning activity”  |
| ▪ “Lack of time – pressure of work / client commitments”                                       | ▪ “Time away from ‘core’ work”  |
| ▪ “Seen as less important than client work”  | ▪ “The normal displacement activity that people put in the way of BD” |
| ▪ “Time pressures on Partners”   | ▪ “Client matters take priority”                                      |

# Benefits, barriers and keys to success (continued)

## The barriers to successful implementation (continued)

### Sales leadership implemented (or carried out) 'badly'

- "Sales management becoming a paperwork exercise"
- "Lack of reward / recognition"
- "No credit or recognition given to fee earners who do it"
- "Seen as an 'admin' task"
- "Lack of IT support / investment in technology"
- "Lack of management information – don't give financial targets and stick to them"
- "Planning fatigue"
- "Too much micro management"
- "Too much stress on activity without optimisation"
- "Lost momentum"
- "(Not) maintaining a simple and direct approach to sales management"
- "(Not) making such management a consistent and regular process"
- "Not getting recognition and reward structures for BD"
- "Lack of investment in skilled resources"

### Lack of commitment from the firm / senior management

- "Senior management who have expectations that are too high, e.g. expect to immediately secure new clients"
- "Lack of senior buy-in"
- "Lack of direction"
- "Insufficient funding and lack of senior management ownership of the BD / sales effort"
- "Lack of leadership / commitment from business line heads"
- "No joined up approach"
- "Patchy buy-in to the importance of sales leadership"
- "Leaders who got to the top of the firm with no formal BD training themselves"
- "Partner engagement and understanding"
- "Partner commitment"
- "Senior leaders having sufficient time to commit to initiatives"
- "Lack of a unified approach to BD for all services and in all countries in which we operate"

### Lack of confidence, skills and motivation in 'sales leaders'

- "Motivation of BD leaders – self v others"
- "Some BD leaders being unstructured in their approach"
- "Lack of obvious leaders"
- "Insufficient time devoted to coaching / mentoring the skills of effective BD leadership"
- "Lack of sufficient numbers doing it"
- "Lack of leadership and perceived lack of personal reward and resource"
- "Partners' lack of understanding / empathy for fee earners"
- "Lack of right people with time and support"

# Benefits, barriers and keys to success (continued)

## The secrets of success

Respondents to the survey were asked: "What have been the most important 'keys to your success' in implementing effective sales leadership in your firm?".

We hope that the answers to that question will provide useful guidance for anyone who is looking to introduce, develop or improve sales leadership in their firms. Many of the answers are unsurprising but we have included the detail in an attempt to help every respondent to learn from the experiences and the expertise of others. There was a real consistency in the views of correspondents as to the most important factors in achieving success, these included:

- |    |   |    |   |
|----|---|----|---|
| 18 | Demonstrable success - communicated;              | 21 | A practical set of (planning) tools and approaches; |
| 19 | Leadership from senior / business management;     |    | and   |
| 20 | Strong influence and leadership from the BD team; | 22 | Training and coaching.                              |

### Demonstrable success - communicated

- |   |   |
|---|---|
| ▪ "Communicating internally and externally successes and progress in key areas" | ▪ "Demonstrable successes – targeting the right clients for success"              |
| ▪ "Demonstrable and measurable success"   | ▪ "Championing a pilot scheme"  |
| ▪ "Sharing real life success stories"   | ▪ "Taking smaller teams and specific objectives and working with them to deliver" |
| ▪ "BD activity being visible to staff"  | ▪ "Building blocks in the business plan"  |
| ▪ "Starting small with key groups and demonstrating success"                    | ▪ "Measuring and showing improvement in the pitch success rate"                   |
| ▪ "Record of success"   |   |

### Leadership from senior management

- |  |  |
|--|--|
| ▪ "Advocacy from local business leaders"                   | ▪ "Engagement, support and motivation from the Managing Partner"             |
| ▪ "Some enlightened leaders / managers"                    | ▪ "Support of the FD and COO"  |
| ▪ "Passionate new CEO"                                     | ▪ "Motivational leadership inspiring the whole team is absolutely essential" |
| ▪ "The total support of senior leaders in the partnership" | ▪ "Getting Senior Partner and Chief Exec buy in"                             |
| ▪ "Top down support"                                       | ▪ "Working directly with senior Partners"                                    |
| ▪ "Leadership that really understand BD"                   | ▪ "Support from the CEO and openness in regional offices"                    |
| ▪ "Top level sponsorship"                                  | ▪ "Good role models / leaders"   |
| ▪ "New CEO with a focus on business development"           |  |

# Benefits, barriers and keys to success (continued)

## The secrets of success (continued)

### Strong influence and leadership from the BD team

- “Strong (if unpopular) leadership by Head of BD and Marketing”
- “A supportive / pushy BD team”
- “Effective BD team who drive success and are motivated to keep pipelines moving”
- “Defined sector focus”
- “Sheer dogged determination on my part”
- “Structured value propositions”
- “BD Managers attending pitches / prospect meetings with fee earners”
- “Having a dedicated client management team who also ‘sell’ and have client contact”

### A practical set of (planning) tools and approaches

- “A clear set of tools and support for Partners”
- “Providing detailed checklists and guidance on what to do and say in BD activities”
- “Knowledge sharing and updating CRM system”
- “New performance development framework and appraisal system”
- “Detailed planning and frequent (also informal) progress reviews”
- “Developing plans and strategy to best fit the business, its capabilities and area of operations”
- “Obtaining independent feedback on pitch wins and losses”
- “Making business development the number one item on agendas, not the last item that is sometimes sacrificed for lack of time”

### Training and coaching

- “Finding out the true skills of OUR Partners (not just Partners in general) and developing programmes that are designed by us, for us”
- “Incremental approach to developing skills – client handling, then client BD, then target BD”
- “Selecting good training and coaching support”
- “Training I’ve given and things like the BD booklet I wrote outlining all the processes involved”
- “Providing coaching and support to those fee earners who have bought into the process”
- “Outside input”
- “Using external coaches and training to develop best practice”
- “Coaching and continuous training from PACE team”
- “Choosing the right people”
- “BD training with a campaign so individuals can put skills into action”
- “Leadership in the field”
- “Coaching and motivation in BD”

# All respondents – summary feedback and commentary

## Overall picture - importance

Diagrammatic view – page 21 and page 22 – bottom graphs

The most striking characteristic of this graph is the uniformity and height of the bars! Our respondents believe that all of the eight core areas of leading business development described in the 32 statements are important. The average scores for each of the core areas range from 3.88 to 4.45 out of 5. The 'first among equals' are the areas of *senior management leadership and support* and *leading new business development*.

Next highest score is in the area of *selecting and developing business development leaders*, however even the lowest scoring area – *leadership 'in the field'*, the area that focuses on coaching fee earners as they are applying their skills in 'real life' – is perceived as highly significant (3.88 out of 5.00 or 78%).

With regard to individual statements the highest total scores for importance were given to:

### Statement no. 1:

*Our senior management view the effective leadership of business development as vital to the success of the firm.*

### Statement no. 6:

*BD leadership is not the sole responsibility of the BD and Marketing team. BD Professionals, Partners, Directors and other fee earners all play their part.*

### Statement no. 21:

*BD leaders help to ensure fee earners select, target and approach the 'best' target clients for the firm.*

### Statement no. 23:

*BD leaders help fee earners to plan the tactics and actions that will help them to sell their services to high quality new clients and to win new opportunities from their existing clients.*

### Statement no. 3:

*Senior management ensure that enough high quality (fee earner and BD team) resource is dedicated to the management and leadership of the business development efforts of fee earners.*

### Statement no. 4:

*Senior management of the firm provide business development leaders with the support, leadership and resources necessary for them to excel at this role.*

### Statement no. 5:

*The right people – the ones who can make the biggest positive impact on the success of other fee earners - are chosen to be business development leaders in our firm.*

None of the 32 statements in the survey scored an average of less than 3.84 out of 5 (77%) for importance. All of them are seen to be important to the success of the firm. Nonetheless, if the judgement of our respondents is correct, and if a firm or business unit has to prioritise which what it will do first, then it would appear that one or more of these seven would be a good place to start.

# All respondents – summary feedback and commentary (continued)

## Overall picture - performance

Diagrammatic view – page 21 and page 22 – top graphs

The variation in performance between areas is more pronounced than the variation in the perceived importance of each area. The best performance scores are achieved in the areas of *senior management leadership and support, selecting and developing business development leaders and leading new business development* – all areas that are also felt to have the highest levels of importance. The lowest scoring areas for performance are those important in building the confidence, skills and motivation of fee earners in this area – *leadership 'in the field', coaching business development and motivation in business development* – and also *planning business development*.

With regard to individual statements, the highest scores were achieved against the following statements:

### Statement no. 1:

*Our senior management view the effective leadership of business development as vital to the success of the firm.*

### Statement no. 6:

*BD leadership is not the sole responsibility of the BD and Marketing team. BD Professionals, Partners, Directors and other fee earners all play their part.*

### Statement no. 2:

*Success in leading and managing the business development efforts (and BD success) of colleagues is recognised and properly rewarded within the firm.*

### Statement no. 9:

*BD leaders have regular BD planning meetings with fee earners – these happen as frequently as necessary to maintain momentum for each individual.*

### Statement no. 14:

*BD leaders understand in detail the specific BD strengths and weaknesses of each individual in their teams.*

### Statement no. 21:

*BD leaders help to ensure fee earners select, target and approach the 'best' target clients for the firm.*

### Statement no. 23:

*BD leaders help fee earners to plan the tactics and actions that will help them to sell their services to high quality new clients and to win new opportunities from their existing clients.*

Many of these strengths are found in the leadership and support of senior management and in the input sales leaders have into fee earners' planning of their BD efforts – particularly in planning new client development.

# All respondents – summary feedback and commentary (continued)

## Overall picture – performance (continued)

By contrast the lowest scores and therefore the areas of greatest weakness occur against the following statements:

**Statement no. 16:**

*BD leaders have the time, motivation and resources necessary to ensure they provide the 'right' amount of (sustained) coaching input to each individual.*

**Statement no. 28:**

*BD leaders are skilled at – and focus on - coaching improvement after every joint client / BD meeting.*

**Statement no. 12:**

*BD leaders provide the appropriate support to each individual's BD plan - based on that person's level of knowledge, skills, confidence and motivation in the relevant areas of business development. The leaders' input is tailored to the specific needs of each person.*

**Statement no. 15:**

*BD leaders have strong coaching skills. They are skilled in building confidence and skills in other individuals, and in helping them to achieve success.*

**Statement no. 18:**

*BD leaders know how to maintain each person's motivation and enthusiasm through the 'tough times' and through the inevitable time lag between the efforts they put in and the results that BD activity will bring.*

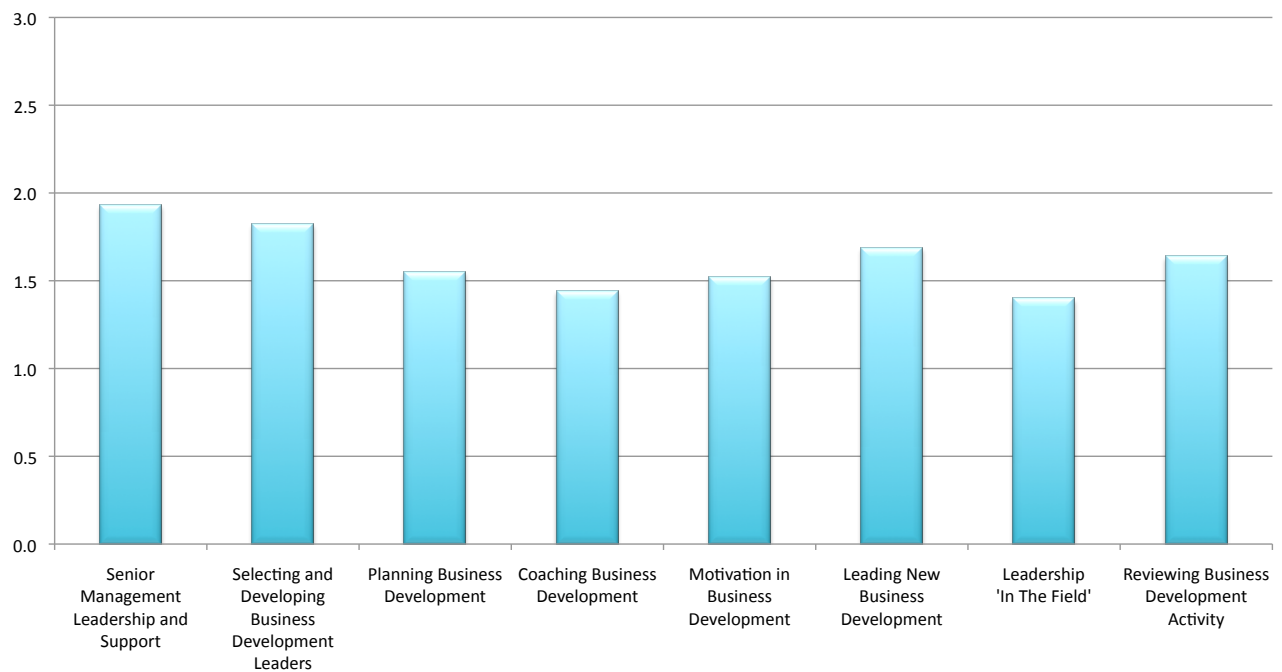
**Statement no. 17:**

*BD leaders really understand what motivates (and demotivates) each specific person they are leading. They use this understanding to make sure their input is as inspiring and motivating as possible for each person.*

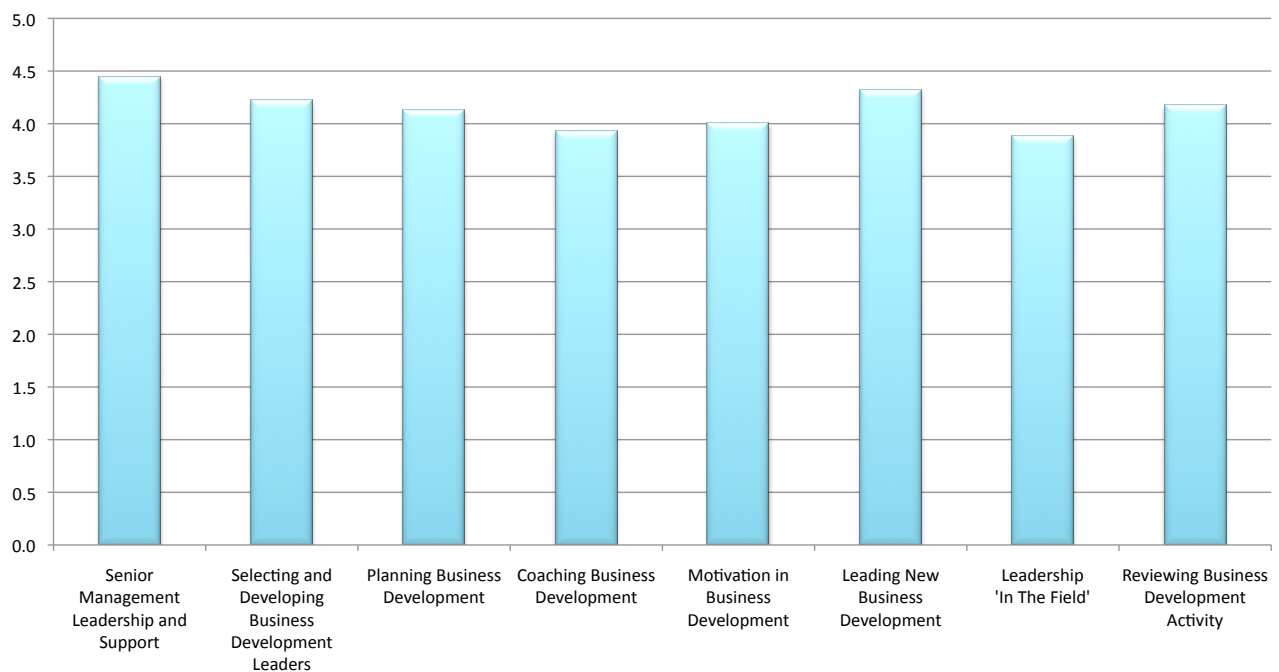
Where firms score lowest is in the 'people' elements of sales leadership. One weakness that stands out is in the (lack of) provision of top class coaching – of the right type at the right time for each individual – to maximise fee earners' skills and confidence in selling the firm's services and winning work from new and existing clients. Allied to this is a weakness in positively influencing the motivation of individuals towards business development – particularly in a sustained way that will help each person to overcome inevitable 'tough times'. Statement 16 would suggest a lack of time or resource while Statement 28 and Statement 15 also indicate a lack of, specifically sales coaching, skills. Of course an individual's (lack of) time, resources and motivation and their (lack of) confidence and skills in a particular area are often intimately connected in this respect - we all tend to find the time and motivation to do those things we are best and most confident at.

## All respondents – summary feedback and commentary (continued)

**All Participants - Performance**

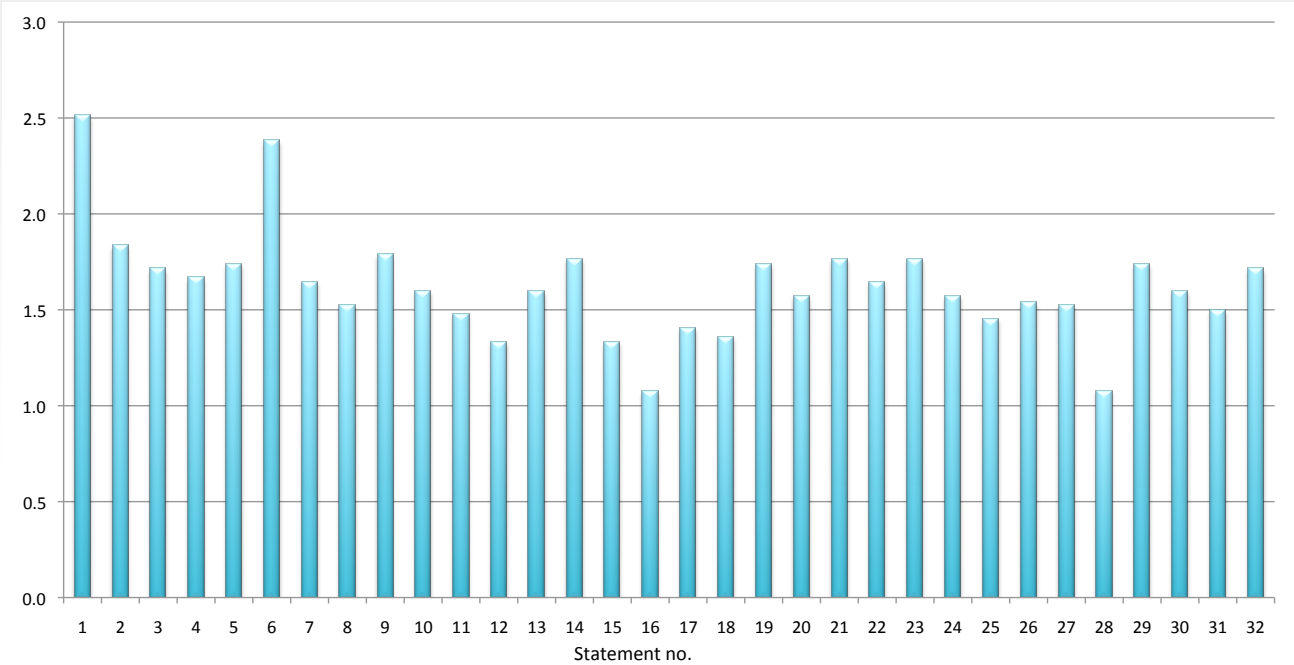


**All Participants - Importance**

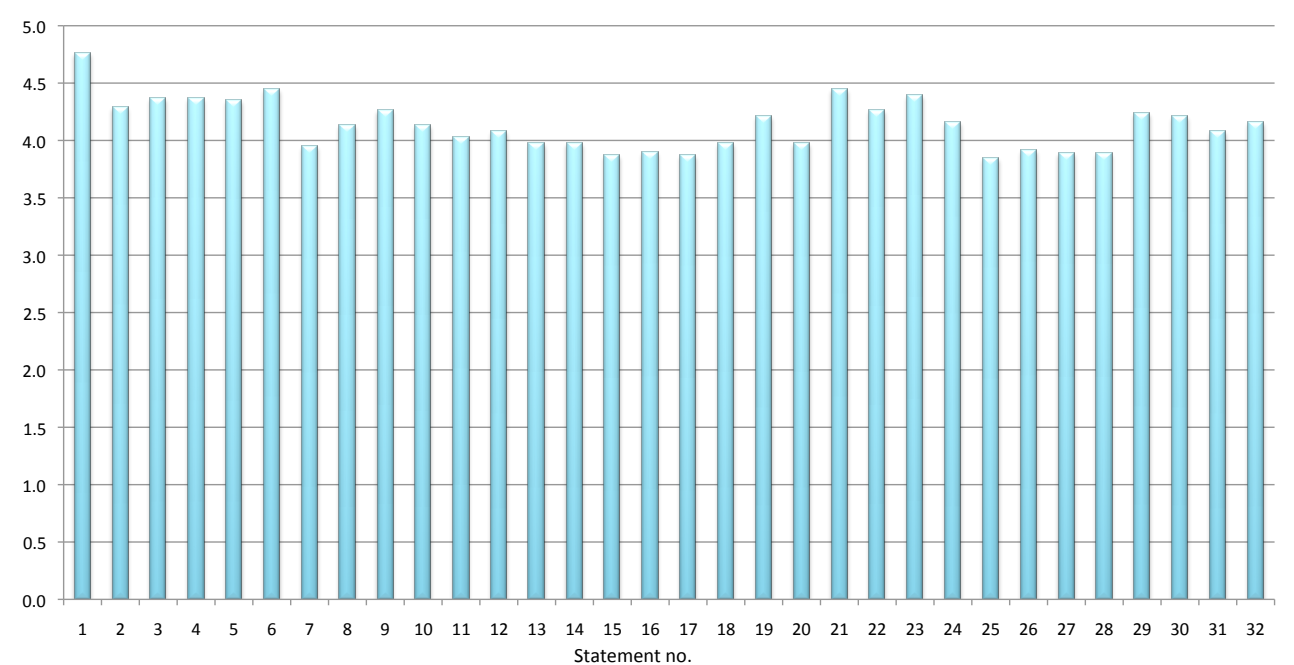


# All respondents – summary feedback and commentary (continued)

All Participants - Performance



All Participants - Importance





## Appendix – The Healthcheck statements

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### Senior management leadership and support

- 23 Our senior management view the effective leadership of business development as vital to the success of the firm.
- 24 Success in leading and managing the business development efforts (and BD success) of colleagues is recognised and properly rewarded within the firm.
- 25 Senior management ensure that enough high quality (fee earner and BD team) resource is dedicated to the management and leadership of the business development efforts of fee earners.
- 26 Senior management of the firm provide business development leaders with the support, leadership and resources necessary for them to excel at this role.

### Selecting and developing business development leaders

- 27 The right people – the ones who can make the biggest positive impact on the success of other fee earners - are chosen to be business development leaders in our firm.
- 28 BD leadership is not the sole responsibility of the BD and Marketing team. BD Professionals, Partners, Directors and other fee earners all play their part.
- 29 The firm understands the characteristics of great business development leaders and the skills they need to succeed. Just being successful at BD in their own right is not seen to be enough.
- 30 We provide excellent training and coaching for our BD leaders.

### Planning business development

- 31 BD leaders have regular BD planning meetings with fee earners – these happen as frequently as necessary to maintain momentum for each individual.
- 32 BD leaders help their team members to plan both the *results* those individuals need to achieve and the specific *actions* they will take to achieve them.
- 33 BD leaders use practical planning ‘tools’ and ‘processes’ for leading others’ efforts in new business development and client management. Robust, creative and detailed plans are developed and agreed with each person.
- 34 BD leaders provide the appropriate support to each individual’s BD plan - based on that person’s level of knowledge, skills, confidence and motivation in the relevant areas of business development. The leaders’ input is tailored to the specific needs of each person.

### Coaching business development

- 35 BD leaders understand in detail the skills needed for success in business development. They do not rely on their own ‘opinions’ or focus solely on what has ‘worked for them’.
- 36 BD leaders understand in detail the specific BD strengths and weaknesses of each individual in their teams.
- 37 BD leaders have strong coaching skills. They are skilled in building confidence and skills in other individuals, and in helping them to achieve success.
- 38 BD leaders have the time, motivation and resources necessary to ensure they provide the ‘right’ amount of (sustained) coaching input to each individual.

## Appendix – The Healthcheck statements (continued)

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### Motivation in business development

- 39 BD leaders really understand what motivates (and demotivates) each specific person they are leading. They use this understanding to make sure their input is as inspiring and motivating as possible for each person.
- 40 BD leaders know how to maintain each person's motivation and enthusiasm through the 'tough times' and through the inevitable time lag between the efforts they put in and the results that BD activity will bring.
- 41 BD leaders are good at giving recognition to those for whom it is important.
- 42 BD leaders achieve the right balance between motivation and direction in a way that maintains momentum, enthusiasm and effort.

### Leading new business development

- 43 BD leaders help to ensure fee earners select, target and approach the 'best' target clients for the firm.
- 44 BD leaders help fee earners to build the strongest possible reputation for themselves, and for the firm as a whole, in the minds of key people in their 'best' target clients.
- 45 BD leaders help fee earners to plan the tactics and actions that will help them to sell their services to high quality new clients and to win new opportunities from their existing clients.
- 46 BD leaders help to build all the skills necessary for success in winning new work - including skills in building relationships, networking, 'courting' new clients, pitching, proposing, negotiating and winning specific pieces of work.

### Leadership 'in the field'

- 47 BD leaders attend BD / client meetings – and other BD opportunities - with team members on a regular basis to observe them 'in action'.
- 48 In joint meetings BD leaders resist the temptation to 'jump in and take over' the meeting – even if they are the more senior and experienced professional present.
- 49 BD leaders are skilled at observing an individual in a BD / client meeting and identifying 'good' and 'bad' in the way they handle the meeting. They know what they are looking for.
- 50 BD leaders are skilled at – and focus on - coaching improvement after every joint client / BD meeting.

### Reviewing business development activity

- 51 BD leaders review progress in their colleagues' business development plans on an appropriate and regular basis.
- 52 **Results**, business development **actions** and improvements in business development **knowledge and skills** are all reviewed and monitored.
- 53 Efforts put into reviewing business development help to build and sustain motivation and momentum – these efforts are not seen as 'policing'.
- 54 The efforts of BD leaders – and their impact on the firm's BD efforts, capabilities and results - are also reviewed and rewarded appropriately by the firm.