



Partner Talk #1: Money on the Table: The Cost of Outdated Business Development Systems



David Ackert, M.A.
President,



Money on the Table

The Cost of Outdated Business Development Systems

Presented by David Ackert

Founder and CEO

PIPELINEPLUS[®]
POWERED BY ACKERT

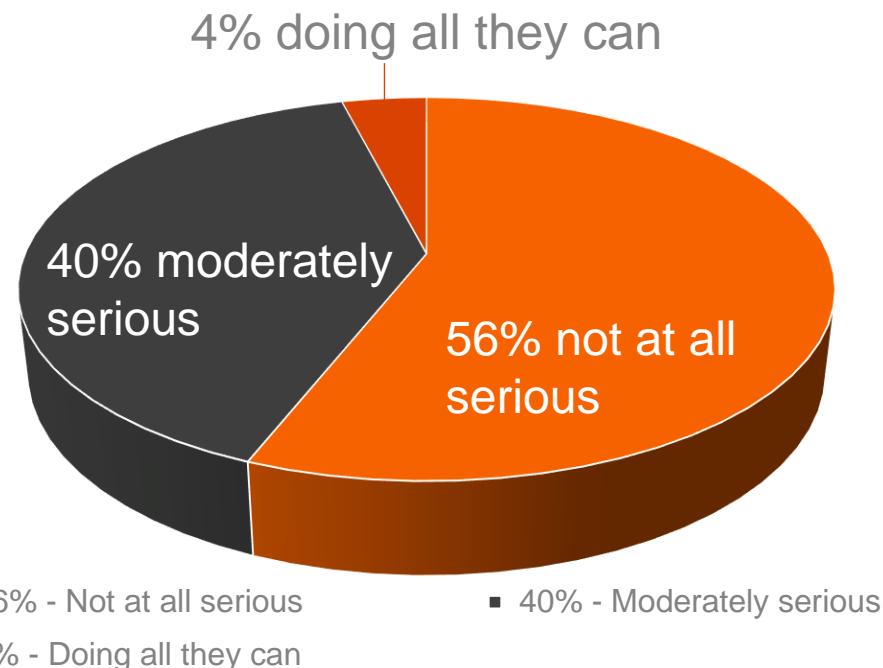


 THOMSON REUTERS[®]

David Ackert

- David Ackert, M.A., is President at Ackert and its subsidiaries. He is a thought leader at the intersection of sales acceleration software and business development coaching. Over the past two decades, David has pioneered revenue acceleration programs for hundreds of professional services firms around the globe.
- He is the founder of several technology platforms including the PipelinePlus software suite. His programs are winners of “Your Honor Awards” in both the U.S. and Canada and have been featured in NLJ’s “Technologies on the Rise.” David regularly keynotes at partner retreats and speaks at industry conferences. He also serves as a guest lecturer at USC’s Marshall School of Business, Carnegie Mellon University, and at the UCLA School of Law.
- David’s work has been published and quoted in several business books and media, including the Los Angeles Times, the National Review, the Daily Journal, the Wall Street Journal, Above the Law, Attorney at Work, The Recorder, and the Los Angeles Business Journal. His Market Leaders Podcast has won several JD Supra Reader’s Choice Awards.
- David volunteers as a Big Brother with the Big Brothers and Sisters program in Los Angeles. He is also the co-founder of Voices in Harmony, a mentoring organization that has worked with at-risk youth around the globe. He co-produced and appeared in the documentary film, “After Kony: Staging Hope,” chronicling mentoring programs he helped to design and facilitate for former child soldiers in Northern Uganda. The film was used as part of an awareness-raising campaign that raised millions of dollars for health and education in underserved Ugandan communities. David’s charitable work earned the “Difference Maker” award from one of his alma maters, Ithaca College.
- David holds a Master’s in Psychology from the University of Santa Monica and is a Fellow at the College of Law Practice Management.

How serious are law firm partners in adapting their efforts to provide greater value to clients?



Why aren't partners doing more to adapt to market conditions?

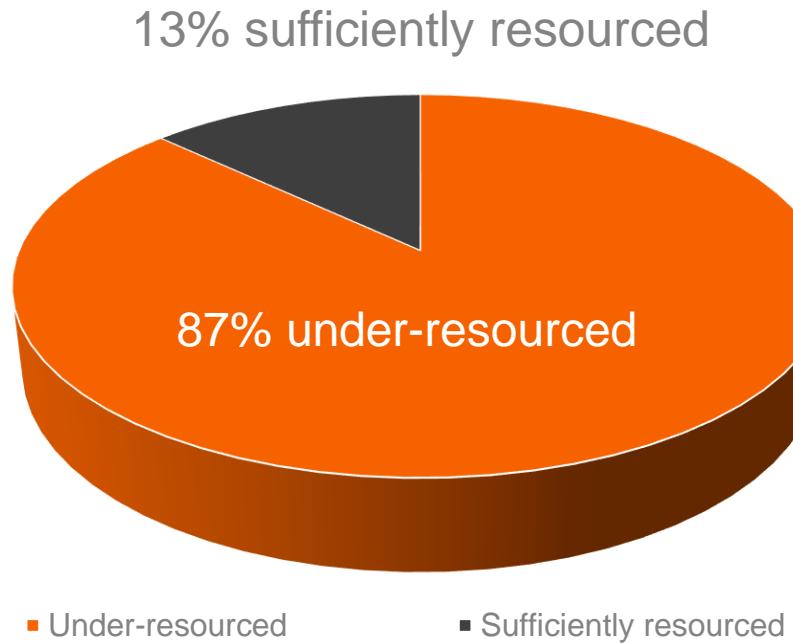
58% - Most partners are unaware of what they might do differently

60% - We are not feeling enough economic pain to motivate more significant change

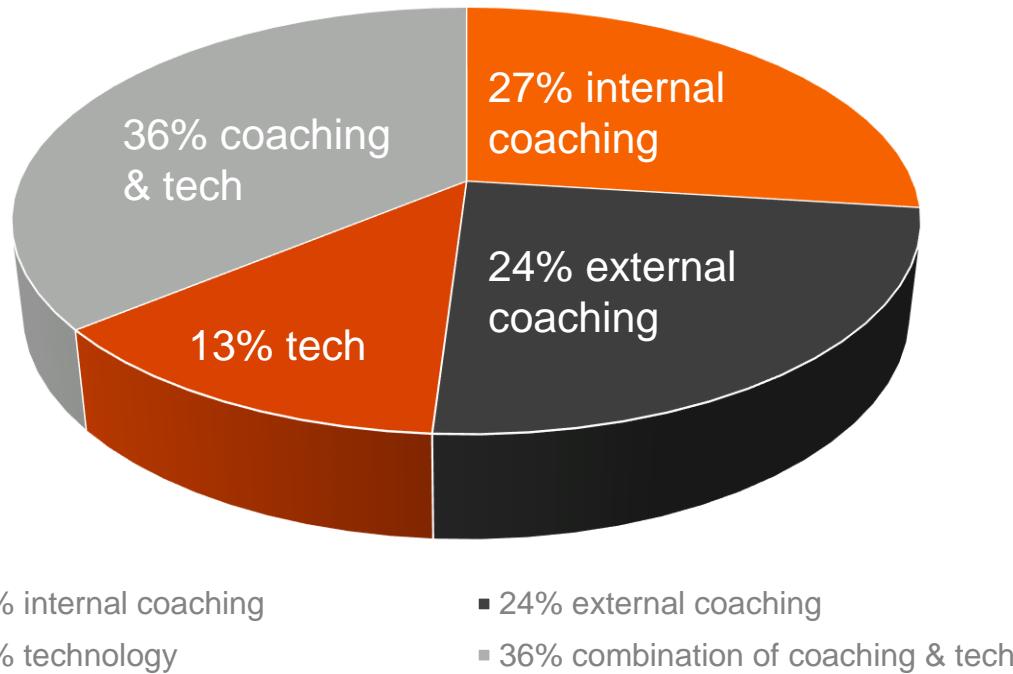
65% - Clients aren't asking for it

70% - Partners resist most change efforts

How is this Reflected in M/BD Infrastructure?



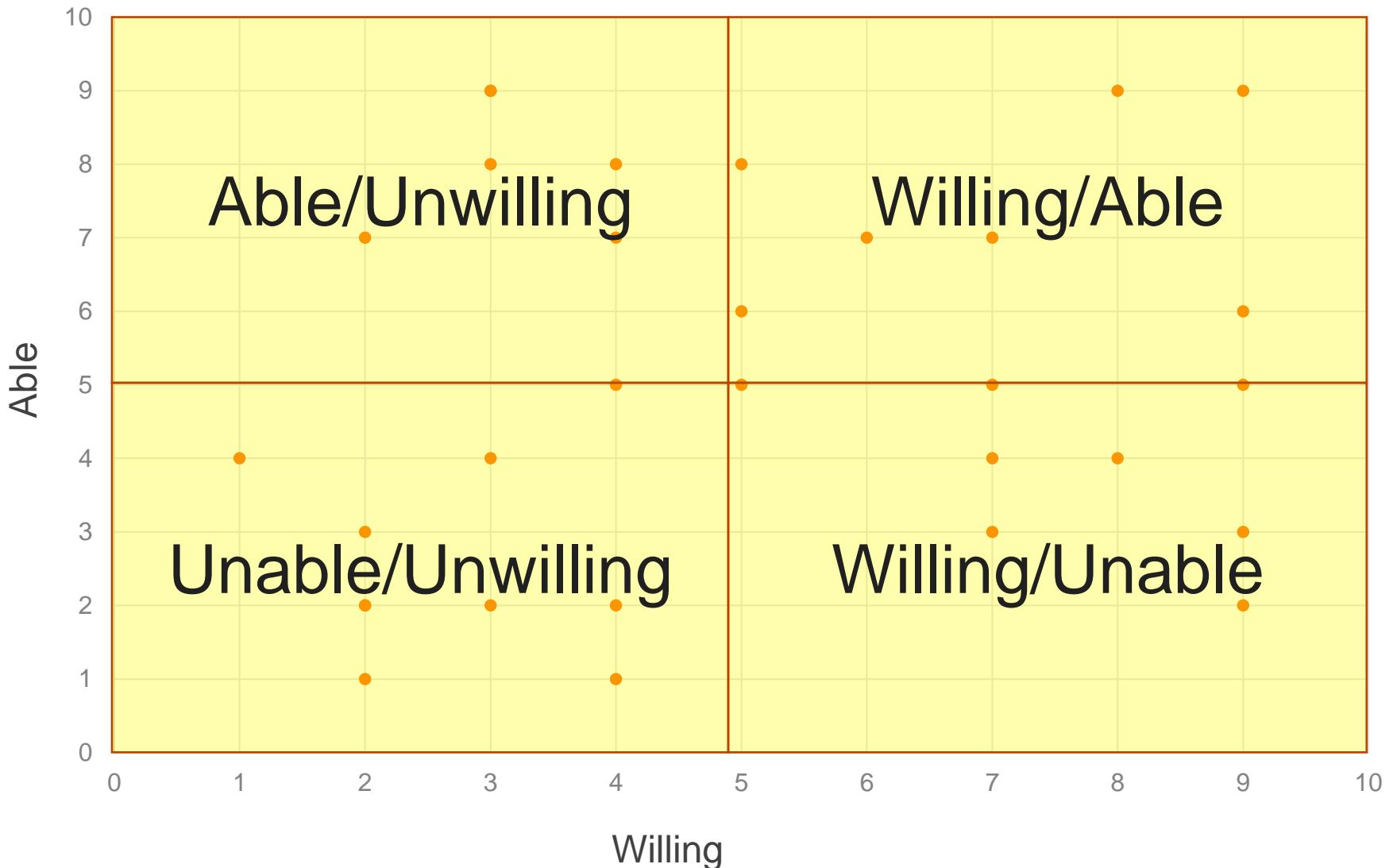
What is most effective in supporting lawyer business development efforts?



Identify the right candidates

Provide the
Willing/Unable with
training

Provide the
Willing/Able with
coaching



Leverage resources through coaching & pipeline technology



The screenshot displays a software interface for PipelinePlus. At the top, there are summary statistics: SCORE (100), STEPS THIS WEEK (5), and REVENUE YTD (\$4.6mm). Below this, a section titled 'PURSUING' lists nine client profiles, each with a task list and a status bar indicating the last time the task was updated. The clients listed are Barry Smith (Donahue Securities), Lauraine Beatriz (09 Stone Head), Nana Rhebekka (Akron Industries), Joe Morgan (Apple), ABC Construction, Mollie Malone (Guyser Industries), Tom (Geico), Kim Wexler (Mesa Verde), and Fred Jones (Google). Each client profile includes a 'Send article' or 'Check in' task and a 'Follow up' task. The status bar for each task shows the last update time (e.g., 'set 2 months ago', 'set 4 days ago', 'set 3 days ago', 'set 3 days ago', 'set 2 days ago', 'set in 5 days', 'set in 10 days', 'set in a month').

PipelinePlus

- Easy, lawyer-friendly interface
- Organizes relationship targets
- Tracks activities
- Provides recommendations on actions
- Our API integrates with Outlook and CRM

ROI case studies from 2022

Case Study 1

Midsized firm in Midwest

Outsourced coaching + technology

Under-Resourced M/BD Team

6 months individual and group coaching for junior partners

BD curriculum tailored to the needs of the group

Used PipelinePlus to track specific relationship targets

71% attributed new matter originations, ROI, and/or clients to their participation in the program

Firm licensing PipelinePlus in 2023 with new internal resources for coaching

Case Study 2

Am Law 20 Firm

Internal coaching + technology

Internal coach works with key laterals and lawyers with only \$1M originations

Uses PipelinePlus to manage execution and report results back to firm leadership

\$4.6M in new originations from cohort in 8 months

Firm allocating resources to triple the scope of the program in 2023

Money on the Table

- Focus on pockets where lawyers are motivated (the willing)
- Enroll internal marketers into coaching programs to enhance their revenue enablement confidence and skillsets
- Meet at least monthly with revenue generators (willing/able) to drive action around key relationship targets
- Integrate pipeline tracking technologies that demonstrate concrete business outcomes so you can demonstrate ROI to leadership and make a case for more BD resources