Client Teams: Lead or Get Out of the Way

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Overview

- The Clients' Views
- Client Teams
  - High Performers
  - Low Performers
- Building Client Loyalty

The Clients' Views

- Loyal clients are less fee resistant; more opportunities for flexibility
- Client management and good client relationship skills are "table stakes" and expected; they are not seen as value add or contributing to building loyal relationships
- Four key characteristics lead to what is considered exceptional service and for which clients are willing to pay higher rates

LOW PERFORMING TEAMS— WHERE TEAMS CAN IMPROVE…

Low Performing Teams—When Teams Can Improve

- Team Leaders
  - Poor planning
  - Team meetings are postponed regularly
  - No Vice Chair
  - Too analytical; analyzes versus acts
  - No or little accountability to leadership
  - Do not hold team members accountable
  - Build teams that are large versus nimble

Team Members

- Unclear about their role/have not confirmed role with leader
- Reactive versus proactive about ideas
- Lack confidence to challenge each other's and team leaders' thinking
- Lack sales training and are unable to build effective relationships at their level within client organization
- Unprepared for meetings

Business Development Professionals

- Note -takers versus strategic advisors
- Don't see their role as coaches to help motivate/ encourage
- Not informed about client goals
- Reactive versus proactive about value add opportunities
- Need to continually update themselves through sales training and other resources
- Focus on reporting history and current WIP versus facilitating conversation about potential

HIGH PERFORMING TEAMS—YOU CAN MAKE THE DIFFERENCE!

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You Can Make the Difference

- Team tactical information
  - Budgets
  - Post pitch debriefs
  - Client interviews (aka client satisfaction surveys)
  - Investor relations communications
  - Daily newsworthy events—impact on client/impact on your firm
  - Daily tracking of decision-makers who are key to the relationship with your firm
    - Report and suggest actions
- Encourage (demonstrate leadership)
- Proactive (anticipate needs; think strategically)

You Can Make the Difference

- Patient (not discouraged)
- Persistent (not argumentative)
- Prepared (review and understand relevant data)
- "Partner" with team leaders outside of team meetings to discuss strategy/ideas
- Own responsibility for success of the team
- Proactive about providing information
- Connect client CLE to firm value propositions (what is important to the client/do we offer training in these areas?)

You Can Make the Difference

- Visit counterpart at client organization; get to know the procurement people
- Attention to the supply chain/vertical market of clients and what is going on that may impact the client
- Stay abreast of team and industry initiatives
- Create a sales pipeline report for use at team meetings
- Encourage team leaders to be their best

Influencing Team Leads

- Suggest they recognize and value others; compliment input and accomplishments
- Help facilitate team conversation
- Help team leaders look good--Prepare for meetings
- Suggest assigning a Vice-Chair and potential successors to team
- Demonstrate confidence—you are their “partner” for client teaming
- Suggest inviting client(s) to join team meeting at least once a year
- Help to define roles and metrics for reporting to firm management
- See revenue as a by-product of successful client engagement through team efforts versus as the only goal

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Connecting with Clients to Build Loyalty

- Client meetings, statesman visits and client interviews—knowing the difference
- The correlation between the above and team success
- The clients' views about client service

Thank You!

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