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## MANAGEMENT

### Build Your Practice By Building Client's Trust

The value of the relationship is greater than the value of the engagement

By Bill Taylor

**W**e recently conducted a business development seminar for a law firm, which focused on trust-based selling. In this seminar, we highlighted results from a survey conducted by Miller Heiman that singled out lack of trust as the No.1 reason prospects do not buy from a certain provider. In fact, lack of trust was cited by over 50 percent of respondents as the single most important reason buyers turned down a service provider. In contrast, by a vast margin, the second reason given for not selecting a firm, no need for the services, accounted for only 13 percent of the responses. To extrapolate from these two responses, even if a potential client has a need, they will not engage you if they do not trust you. So how do you gain the trust of prospective clients and for that matter, your colleagues, subordinates and others with

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whom you do business?

One of the better ways to build trust is to always deliver on promises and commitments. A common mistake and "trust-buster" is failing to communicate status regularly and inform your client of the progress you have made on their behalf. Another way to build trust is to establish and maintain ongoing relationships with both former and current clients while cultivating new relationships with potential prospects.

Before meeting with a prospect, do your homework beforehand and learn about the client. When meeting them, do not only try to sell your firm's services, but use the time to undertake a sort of discovery process, if you will, to learn about their business. As legal professionals, asking open-ended, probing questions uncovers important information and helps identify what would be an ideal outcome to help solve their problems. Skillful and tactful questioning will get clients and prospects to open up and share information and insights that you can use. Another important step is to stop and listen to their answers. Use the popular 80/20 rule and position your questioning so that you are listening to the client for 80 percent of your time and speaking for only 20 percent. Initially that may be hard to do, but you will certainly acquire additional

information, learn more about their needs and signal to the client what they have to say is important to you.

Keep your clients and prospects in mind all the time and show them you are thinking about them. Often, prospects and clients will be more receptive to considering your offer or proposal if you have a history of keeping in touch with them. If you should read a newspaper story, online article or blog that may be of interest to a client, prospect or industry group, copy the article or forward the link. Be sure to include a short note about how the information may interest or affect them, whether positively or negatively. Your short note or interpretation is the extra value. An enhanced opportunity to demonstrate your interest exists when you encounter a story or an article that enables you to leverage a third party's perspective to support an idea, product or service you have already proposed.

When building trust, it is essential to provide flexibility and some room for collaboration. Provide possible scenarios and options when offering ideas and advice to clients and prospects to engage them in the process. Clients that are actively engaged with you will often allow a deeper level of interaction and provide more insight into preferred or alternative outcomes. By offering alternatives and providing options, you empower the



client to think about how each impacts their business from an affected party's vantage point. Take the time to review and discuss each option with them, and be sure to include both advantages and disadvantages, to help your client formulate a positive impression about you as their advocate. Knowing the client's desired outcome enables you to make better decisions and set a proper tack for success.

Your ideas must be perceived by clients to have their best interest in mind in order to be considered in good faith. Providing options that are not in the client's absolute best interest are usually quickly discovered, if not by the client then most certainly by a competitive firm. If the client ever perceives, let alone determines, that you have placed your own interests before theirs, the trust you have worked so hard to build will be lost. The best client solution may not always yield the most profit for you and the firm, but helping a client with the best solution for them opens the door to additional opportunities for you later on.

A few years ago, our firm had the opportunity to help a client with an important business issue. There were several potential strategies but we decided to provide options for two different

project scenarios, strongly recommended just one. Of interest is that the approach we recommended was the least expensive option for the client. The client accepted our recommendation, engaged our firm, and we delivered well beyond what we promised. Our client was appreciative of the selfless nature of our recommendation and it was duly noted. Later, when another opportunity arose, the client again engaged our firm.

It was our strong recommendation, made without regard to profit motives, which cemented the client's trust in our firm. This well-placed trust was the foundation for our client then referring our firm to others. As our relationship has grown, we have continued to receive additional project engagements, often without the requirement for a competitive bidding process.

Despite every effort, even the best lawyer may not always be able to obtain the desired results for their client. When that occurs, a call typically needs to be made to the client to discuss alternatives or deliver bad news. Your status as a trusted advisor is invaluable in these situations.

Like it or not, bad news is better received from a trusted source. In addition, your prequalification as a trusted

advisor often facilitates a more rapid transition to discussing alternatives with the client. More importantly, while an outcome may not have been the desired result, lawyers that cultivate strong and trusted client relationships are in a much better position to retain the client's business despite the outcome, than those without a similar relationship.

Similarly, in difficult economic times, lawyers that have built trusted client relationships may also benefit financially in other ways, such as easier facilitation of discussions regarding fee arrangements and potentially having their statements paid in a more timely fashion.

As we discussed earlier, the single most important reason why prospects do not buy is lack of trust. Building trust is a process that takes time and is often a slow and arduous road. By putting your client's needs first and always remembering the value of the relationship is greater than the value of the engagement, you will build trust more quickly. As client trust in you builds, your reputation will grow, your referrals will increase, and your practice will expand, allowing your firm to flourish even in difficult economic times. ■



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