Is coaching the new weapon of choice for business development?

Kathryn Szymczyk, SC&C, explains what business development coaching is, why firms are turning to coaching to increase their bottom line, and how this coaching could benefit you and your law firm.

Changes to the market have meant new challenges for lawyers. Now, not only are we expected to be brilliant tacticians with encyclopedic knowledge of case law and legal trends, we must also be business generating machines. The law school curriculum left us ill prepared for today’s reality, and even those of us for whom networking comes naturally struggle to find the time to focus on business development in a way that maximizes our potential.

Enter business development coaching (BD coaching): the new weapon of choice for law firms looking to build the capacity of their lawyers to bring in new business. How does coaching work, who is it for, how are firms using it and what results can it help you achieve? Read on to find out more.

Who is BD coaching for?
The first response for many Partners who may not be aware of the benefits of BD coaching is, “I already know how to network; I don’t need training”. Geoff Mowatt, a partner at Dimock Stratton (a top ranked IP boutique in Canada), received coaching in preparation for attendance at the 2015 BIO International Convention. He notes, “When I heard that I would be coached, since I am quite confident in my networking and business development abilities, I thought to myself: “I don’t need coaching”. As the coaching unfolded, however, I started to understand the value. It made me turn my mind to the approach I was taking and resulted in the formulation of a strategy based on what I knew had worked in the past and where I could be the most effective based on my strengths. I was much more deliberate at the conference and, without a doubt, I built the strongest relationships I ever had at a conference.”

Julia Matheson, a Partner in the Trademark Group at the Washington office of Finnegan, is more direct in her assessment of who can benefit from coaching. “Anyone who thinks they don’t need BD coaching is getting ready to retire! Even if you are a successful business developer, the truth is that the market is constantly evolving and what you do has to also constantly evolve.”

Most business development coaching for lawyers is conducted at the partner level. However, more and more law firms are identifying a need for coaching earlier on in a lawyer’s career. “I think the one-on-one can be really helpful to associates to help them go to the next level”, says JeanMarie Campbell, Director of New York Development at Ropes & Gray. “Many associates receive business development training but then what do they do with it? The one-on-one lets an attorney: close the door, be vulnerable, air some of the issues - what is getting in my way, the fears and insecurities - because that is what blocks business development.”

How does coaching work?
Executive coaching is, of course, not new. It has been around since at least the mid 1990s and is today used by over 80% of corporations as the top leadership and developmental tools for executives. How Coaching Works: The essential guide to the history and practice of effective coaching, defines it:

“Coaching is defined as a relationship of possibilities. Imagine a relationship where the total focus is on you ... on what you want in your life and on what will help you achieve it ... Imagine a relationship with someone who will absolutely tell you the truth ... This coaching relationship is one of trust, confidentiality and safety.”

Résumé
Kathryn Szymczyk, Lawyer and Certified Professional Coach
After practicing trademark law for 13 years, both in Canada and in Russia as Head of Gowlings’ Moscow Office, Kathryn launched SC&C|Taking IP Practices Further. SC&C provides one-on-one BD coaching to lawyers, helps firms design BD coaching programs and trains those inside law firms in BD coaching skills. Kathryn also works as a consultant to IP firms, assisting them in formulating and implementing business development strategies that bring in new international business.
The coaching process:
The actual coaching process varies, and works best when it is tailored to the individual. For best results, however, lawyers receive a minimum of six coaching sessions at regular intervals (every two weeks is ideal), after which monthly check-ins are recommended. Many business development coaches help lawyers create individual business development plans that include highly personalized goals, desired outcomes and potential activities (such a plan is based on the values, strengths and motivators of the lawyer and, as such, is much more likely to get implemented). Most importantly, however, subsequent coaching sessions provide support, reminders, and encouragement which further guarantees success.

How are firms using BD coaching for lawyers?
Many firms in the US, UK, and around the world are providing their partners with access to business development coaching and reaping the rewards. Orrick, Herrington & Sutcliffe LLP (“Orrick”), a leading global law firm, offers coaching by a carefully screened and selected panel of external professional coaches to all partners across the firm. “Introducing a formal firm-sponsored business development coaching program was an extension to our coaching culture and continual investment in supporting the success of our partners”, says Karen Chan, Executive Director Asia who helps manage the firm wide coaching program at Orrick. “Some of the behavioral changes resulting from coaching - increased client contact, greater interaction and collaboration, and personal brand building - have led to quantifiable results.”

Ropes & Gray also uses coaching to build the capacity of their lawyers to bring in business to the Firm. “I think that Ropes & Gray is unique in its focus on having a client relationship executive team. We focus on the coaching of business development behavior”, says JeanMarie Campbell, Director of New York Development, and herself a coach. “Creating business development habits of consistency and action is what I think coaching is all about. Coaching at Ropes & Gray is about empowering the lawyers to focus on what they do best and to help them systematically develop follow up, networking and business development skills. In the end, if lawyers are not ready to make the call or send the email or go on a pitch, it doesn’t matter how much back up you are doing for them, or how great the pitch book looks. The best coaching situation is when the coach empowers the attorney to take the action. The best coach is one who simply enables the lawyer to create new habits and become accountable.”

“I saw coaching really help lawyers to sit down, be strategic and then act with intention in a way that optimized their strengths and was much more likely to lead to business development success”, says Jennifer Queen, a consultant to the legal industry and former Chief Recruitment and Development Officer at Washington based McKenna Long & Aldridge (now Dentons). Jennifer continues by saying: “I think in-house business development coaches will become de rigueur at US law firms in the next 5 years”.

What results can you expect from BD coaching?
Of course, all of the above would be meaningless if coaching did not lead to an increase in the bottom line. Given the nature of coaching - and since it is often only one aspect of efforts to bring in new business - it is difficult to measure return on investment in dollars and cents. For example, a case study on the return on investment of executive coaching prepared by MetrixGlobal, LLC based on the experience of a Fortune 500 company found that coaching produced a 529% return on investment and significant intangible benefits to the business. Including the financial benefits from employee retention boosted the overall ROI to 788%. Urko Ochoa of the top

In summary, coaching:
1. Helps identify and tap into personal strengths, interests and comfort zones to personalize and effectively utilize business development skills and techniques;
2. Gives lawyers the permission to spend time focusing on business development initiatives in a strategic way;
3. Helps lawyers identify what is getting in the way of meeting their business development goals and develop strategies for overcoming those obstacles;
4. Keeps business development top of mind;
5. Holds lawyers accountable to their identified business development goals;
6. Helps lawyers practice and acquire new perspectives, behaviors and habits transforming them into business development innovators.
tier Caribbean firm based in the Dominican Republic, Miniño Abogados, provides an example closer to home. He notes: “During the one year that our Partners received business development coaching, revenues from our Caribbean practice grew by 40%. Although our success had a lot to do with hard work and investment in business development activities, coaching helped us to find a sense to our work philosophy and that underpinned and focused the subsequent strategy and the outcome. It didn’t just change the way we did business development, it changed the way we organized our practice and our time. On a personal note, after a number of years, I managed to start drawing again, which has brought deep satisfaction outside of work as well!”

Summary:
Firms and individual lawyers are finding that the self reflection, focus, support and accountability that coaching provides is leading to bigger business wins. It is not a surprise, therefore, that so many firms are hiring external business development coaches and are building their internal coaching capabilities. After all, to be the best and brightest lawyers these days means not only winning in the courtroom or boardroom, but also in the marketplace.

1 Research conducted by the Henley Business School in 2014 found that individual and team coaching are the top leadership and development tools for businesses; and that 83 per cent of organizations intended to make use of coaching, with external coaches preferred for executive and senior management. http://henley.ac.uk/news/news-items/henley-corporate-learning-survey-2014/

Thinking of using business development coaching to raise your game? Consider these tips:

1. Hire certified, experienced coaches: Coaching requires a very specific skill-set that helps people to move from ideas and plans into action. Look for coaches that are accredited by the International Coaching Federation (ICF) https://www.coachfederation.org/ and/or can point to extensive experience and good references.

2. Embrace Virtual Coaching: To keep costs down and to ensure you have access to the very best, consider coaching by telephone or via video call services. Coaching is just as effective, if not more so, by these methods.

3. Consider Group Coaching: If your BD budget doesn’t allow for one-on-one coaching for all your lawyers, consider group coaching for a cohort of lawyers. Group coaching also helps to foster collaboration and cross selling - two key elements to bringing in the big deals.

4. Make it part of a larger BD program: Coaching for individual lawyers is great but can be even more effective when it is part of a BD program for a cohort of lawyers. Design your program around specific business goals and include an information session, incentives and competition among lawyers as well as group coaching.

5. Put metrics in place and track results: Although new business is difficult to attribute directly to coaching, increases in BD activity often can be.

ANNAM IP & LAW is one of the most professional intellectual property & law firms in Vietnam with a staff consisting of lawyers and patent and trademark agents practicing in the IP field since 1992. We provide clients with a full range of IP services to protect their inventions, trademarks, industrial designs and related matters not only in Vietnam, but also in Laos, Cambodia, Myanmar and other jurisdictions. The firm also advises on corporate and business law. The firm is a member of APAA, INTA and VIPA

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