

BDMC professionals on law firm change & transformation



With the immense amount of change experienced and BDMC professionals having to very quickly adapt to new ways of engaging with clients, internal stakeholders and teams, Seldon Rosser hosted a series of roundtables to dive deeper into the topic of “Law Firm BDMC Professionals as Change Agents”.

The virtual conversation held over 3 sessions in May 2022 brought together 20+ Directors of BDMC/CMOs from major law firms based across Australia, Hong Kong, New Zealand and Singapore.

We talked about what change has meant to them and their teams, how this has impacted the role and expectations on BDMC teams in their firms and how much appetite remains for change after having to adapt to new ways of working.

This is what we heard.



What are the biggest transformations that your teams are dealing with right now?

It was evident from our discussion that change looks very different for different firms. Participants from larger, often global firms shared stories of significant and complex transformations they have embarked on in their go-to-market and pursuit strategies for example, whilst those from more boutique firms shared experiences of implementing new CRM systems and processes for the first time as they continue to grow. No matter where a firm is in its business lifecycle and the relative sophistication of the change occurring, the leadership skills required to drive that change from CMOs are the same. One thing was clear no matter the firm: transformation starts with the client.

A CLIENT FIRST APPROACH

“For us it’s all about our clients and the way we engage with them. We’ve been focussing on changing the conversation to be less about what we can do for them and more about what’s changing for them and how we can support them with this change.”

“With a talent shortage in the New Zealand market we’ve shifted our approach to be much more client focused. It’s been really important for us to understand the pressure on their teams and how we can support them with secondments, for example. It’s not about hard sales – but supporting them as they are dealing with their own internal change and challenges. This approach has enabled us to add greater value to our clients.”

“We’ve looked at the global equation as well as how it resonates at the local level given our clients are based in different markets. We’ve also looked at how we can add more value to clients with our pursuits which has resulted in us redefining the way we go to market with pitching with our firm moving towards a pursuit focussed approach – it’s about our clients and the value we can add through this.”

THE IMPACT OF CHANGE IN LEADERSHIP


“Over the past two years, we’ve had a number of senior partners in management roles and global practice leaders all coming to the end of their terms which in itself poses a challenge for us as BD leaders. We’ve had to really think about who we are and the value that we can deliver to the firm. In doing so, our focus has been to come together as a unified team to look at our strategy and to understand where we are heading and how we are going to have the greatest impact. A change in leadership is not always easy but I’m really looking forward to seeing how it pans out.”

“We had a partners’ conference recently and at that event we recognised that almost one third of them were new partners. These partners bring new energy, are much more agile and they’re less resistant to change. It feels like there’s a really positive momentum with this group.”

“New partners who have grown up with BD get it more than some of the others. There is still a job to do to make sure the team remains focussed on strategic priorities and we have to make sure we have the balance right so we can genuinely move up the chain in providing strategic value. It’s definitely easier with a new group of partners – they have a greater appetite for BD, have greater clarity of thinking what it’s really about and it’s much easier to communicate with this newer demographic.”

“The challenges I experience with new leaders is when laterals come from a big firm and don’t understand that there aren’t unlimited resources in our firm to support them. It’s a re-education process and we’re having to have the conversation about what’s possible and how we can deliver.”

“New lateral hires generally know how to use BD but they don’t know the way BD works at this firm. My team prides itself on creating value that will translate into more work but we can only do this by ensuring we are making the best use of our resources.”



Is change and transformation really happening or is it just a buzz word? It’s mixed. Some firms are completely transforming their client engagement strategies while others told us that whilst there’s appetite for change, it’s very slow.

How is your team adapting to the transformation and change at your firm?

We heard differing points of views with some teams continuing to feel unsettled by the uncertainty remaining in the working world whilst others described teams that have adapted really well to the new way of working. We discussed the ability to deal with transformation with most BDMC teams not specifically hiring in talent with change management skills and no formal L&D happening around this. Most BDMC leaders have learnt this on the job and see the most talented members of their teams doing the same – an extension of the influencing and project management skills required by anyone to progress in this career. As one CMO said “hunger and drive to get there will trump change management qualifications and experience most times”. Throughout the conversation it was also noted that the most successful teams to adapt to change are those where there is a very high level of communication and engagement from their leaders.

TIMES OF UNCERTAINTY

“It’s been really challenging for the junior members of our team. We’re seeing Covid coming to an ‘end’ and we’ve had a change in leadership – it’s been unsettling. We’re trying to be better at managing communications during transition periods to create more calm across the business.”

“My China based team are struggling and focusing on their mental health and well-being is critical. With such a diverse team across all of Asia, their day to day living experiences and where they are on the covid journey is so different and I spend a lot of time checking in and ensuring they are supported.”

“My team has really found it difficult to get back into the rhythm of work. The hybrid work model with home, office and travel has added more complexity. I feel like some are struggling day to day with performance. There’s a lot going on and I’m encouraging them to get better at saying no.”

“I think they’ve adapted really well. We’ve taken a different approach to WFH in that we’ve stopped talking about it! Everyone knows that there’s a minimum of three days that they need to be in the office and we trust each team to make it work. To be honest, I don’t think I would have been that adaptable in my 20s and 30s! And we’ve never been busier.”

“What’s been challenging for my team is that our partnership has grown by a third yet my team has grown by 0.6 so we’ve had to rethink what we focus on. We’re looking at being effective in what we’re delivering and making sure we do that well.”

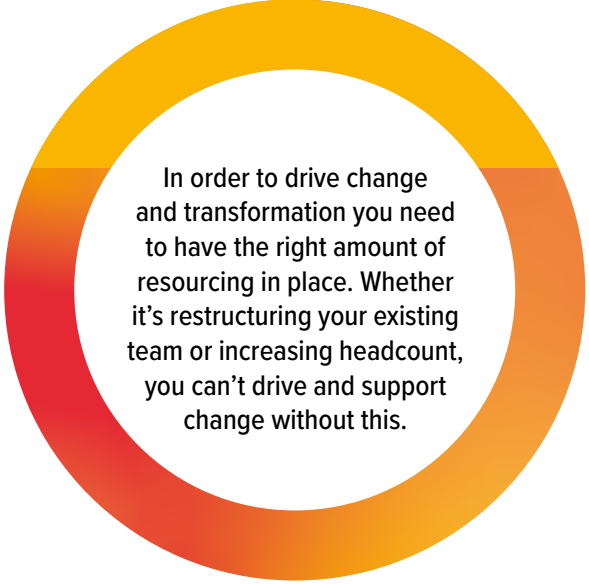
THE DRIVE BUT NOT NECESSARILY THE SKILLS

“I don’t think my team has the skills to manage change, but it’s not unreachable. If you can bring your team on the journey and help them to understand why change is happening, what is driving it and the firm’s strategy behind it, they feel there’s a purpose for them and they’re more open to change.”

“One of the big challenges is that there are a lot of people in the team with generalist roles and as the team grows it’s becoming harder to reposition them within the team. But I have to find ways to play to their strengths – especially with the ones I want to keep.”

“When I think about how I learnt about change management, it was really on the job training and that’s exactly how my team are learning now. We’re working on so many projects that they have to do the heavy lifting so it’s a very live experience for them with me in the shadows providing direction and mentoring them as we go.”

“One of the things we did for our junior people was to give them the opportunity to upskill in the digital space and contribute to our digital agenda. This also provided us with an opportunity to keep them engaged which is so important in a market where there is a real shortage of good talent at the junior level.”



In order to drive change and transformation you need to have the right amount of resourcing in place. Whether it’s restructuring your existing team or increasing headcount, you can’t drive and support change without this.



The teams most likely to thrive during times of change and uncertainty are those where communication is a priority – from sharing information directly relevant to them and their roles to broader firm information. It's about keeping them engaged on all levels.

COMMUNICATION IS KEY

“I communicate to my team on how the firm is going because a BD and marketing team need to understand the financial position of firm. I communicate new client information, share intel on our bid success rate and make sure they understand why we were or weren't successful. As their leader, it's my job to share. I also make sure they are across the non-confidential information that comes from management and partner meetings.”

“By sharing information about the firm generally, it means your team can have better conversations with partners – it just makes sense.”

“I make sure I share all I can with everyone in my team – they know what's confidential and respect this. I've noticed in other business functions where leaders aren't so open there's more leaking of information which is not productive.”

“You need to be frank and open or you'll lose people. Communicate the firm's objectives and how your team can support this. It's their journey too.”

Change can be both the biggest part of candidate attraction and the biggest risk to talent retention

RISKS TO RETENTION

- Leadership change, particularly if unexpected and quick (can be MP, CMO or lower down the org chart, someone's manager)
- Change in structure – even where it's about new investment
- Change in strategy – affecting changes in specific roles & JDs
- Change in REM and bonus structure – if your team don't feel you got it quite right

These are times to focus on communication with your team – not just at a firm level, but coaching every manager in your team to stay close to their reports. You can't over communicate in times of change.

ATTRACTING TALENT WITH CHANGE

The make-up of who is in your BDMC team will likely be different based on whether you're going through extensive change and transformation or a period of bedding down and maintenance. This will change the strategy of who you want to hire as well. Some BDMC professionals are more natural agitators of change.

Well crafted storytelling around the vision and strategy of your BDMC change and transformation will be critical to your success in attracting the right people to go with you on that journey.

Now that we've experienced that we can change and adapt very quickly, are you seeing more of an appetite for change and innovation within your firms or are we going backwards?

We heard some very interesting insights here and, again, different experiences from different firms. Some feel that their job has become so much harder and there's a whole new re-education piece for partners wanting to revert to the old way of doing things. Others felt that the appetite for change is there but it's slow and, in most cases, not a priority.

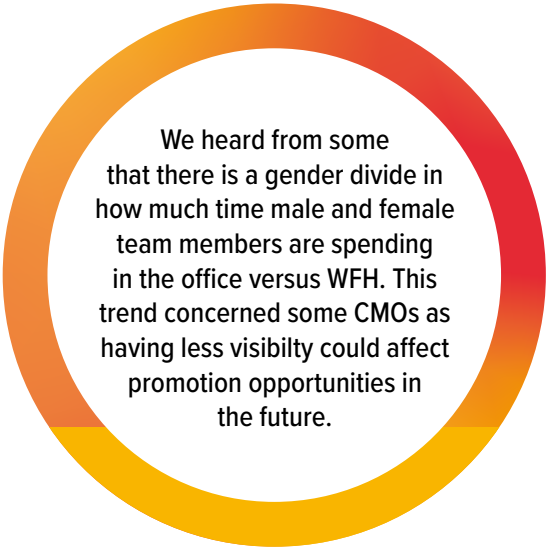
ARE COCKTAIL PARTIES BACK IN VOGUE?

"I feel like our job has become so much harder. Partners are reverting back to doing things the old way. We've had more requests for newsletters and cocktail parties and sponsorships! Is it because they haven't been out there for a while and therefore think this is the best way to re-engage with their clients? Or do they just want to get out there and have fun? Whatever it is, it's definitely not capitalising on the value we can add to the business as BD professionals."

"In a recent meeting with some partners in Singapore they all said how much they want to get out there and be in front of clients. They've felt isolated and part of their role as a lawyer is to be client facing. They want to have fun, show off their office spaces and just get out there again!"

"We are going back to the more event heavy approach to client engagement but that's because our people want to get out there again. But we're keeping the events smaller and more focused. There's a lot of benefit you can get from a one-on-one lunch between the right people. And I am still reminding our Partners to be mindful of some resistance from our clients to being out and about."

"I'm seeing more and more of my male colleagues returning to the office with my female colleagues continuing to work from home as they are still usually the prime carer to children. I understand why it's happening when my female colleagues are the ones doing more drop off and pick ups and the commute can seem like "dead time". However, it does concern me that this trend is going to be detrimental to the careers of those women given they are less visible in the office than their male peers."



We heard from some that there is a gender divide in how much time male and female team members are spending in the office versus WFH. This trend concerned some CMOs as having less visibility could affect promotion opportunities in the future.

WE MAY NOT BE GOING BACKWARDS BUT MOVING FORWARD IS JUST SO SLOW

"My firm has appetite for change and its very clear in my mandate. However I need to be mindful of the pace of change and the partners here need me to take it slowly to make sure I bring them with me."

"There is definitely an appetite for change because we've demonstrated that we can change if we need to. But it's been out of necessity. However, I'm seeing a lot of fatigue and therefore any change I can push now is reactive."

"Everything is just so slow! The pace of change can be really painful and when this happens, people drop off the journey. This can be a moment when the best talent leaves the team. When you hire in change agents you have to expect they will leave you when the pace of change slows down. And maybe that's okay."

"The pace of change really depends on the size of your firm. I've worked in the big internationals and am now with a much smaller firm with less decision makers and have found that things just happen much more quickly – and because of this you need to be careful what you wish for!"

"Law firm change is slow and relentless and we need to be continuously trying to influence that change."

"The legal market has been so busy for the past 1-2 years that our focus has been on maintaining a sustainable workforce rather than pushing for change or transformation."

"Are we going back 10 years or are we changing? I've seen us getting better: for example our events are more focused, more intimate and have a real purpose."

What is the role of BDMC teams in all this change?

BDMC leaders and their teams continue to play a key role during times of change from presenting opportunities that drive transformation to setting and building on the BD agenda to having the ability to drive and influence this change. And in doing so, they remain relevant and valuable to the business.

“We need to bring people on the journey and support the firm to bring its vision to life. We have to be heard so we can get buy in to what we are trying to achieve. By getting people involved in the team and by having great visibility, we’re more likely to become the change agents.”

“BD has to be really clear about the vision and setting the BD agenda. They have to plant the seeds and then influence and divert the attention of very busy people to sow those seeds.”

“Our market interface is important. We have to keep lights on to stay employed and remain relevant. As BD teams we are enablers and we can influence. We also need to bring insights into the business and support to inform the business of the direction they want to go.”

“We need to be better at using data to influence and drive change. The Big4 do this much better than law firms. We talk about it but we’re not doing enough to use our data insights to support the development our BD and broader firm growth strategies.”



Some major changes that affect BDMC teams in law firms

- Firm leadership
- Growth in Partner numbers
- Increased sophistication in go-to-market strategy and sales strategy
- Investment and roll out of new technology
- Increasing client expectations around CX
- Effects of great resignation and competition for talent

For more information or to discuss any points raised in more detail, please get in touch



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About Seldon Rosser

Seldon Rosser specialises in finding Senior BD & Marketing Communications leaders for professional service firms across the APAC region. With a proven robust and rigorous search campaign process and an unrivalled network of candidates, we are perfectly positioned to present clients with shortlists of the best talent available in their chosen markets.

Some campaigns include:



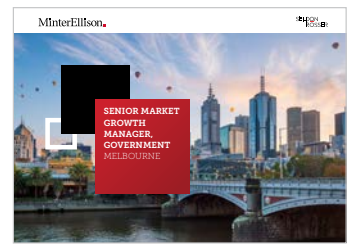
Ashurst
Global Divisional Lead -
Strategic Advisory



Walkers
Senior Marketing
& BD Manager



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Senior Communications
Manager Asia Pacific



MinterEllison
Senior Market Growth
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