

Creating the perfect pitch requires a process, one grounded in a well-researched foundation.<sup>1</sup> You can use the process to answer a last minute RFP, but it is more useful as the basis for proactively targeting companies your firm wants as clients. For the purposes of our article, we assume that you have identified the prospect and know the services you want to pitch to them. The 10-step pitch preparation and presentation process, outlined in this article, involves four phases:

- Due diligence
- Proposal writing
- Presentation
- Follow-up and follow-through

We will discuss each stage and the steps within it, paying particular attention to the research component of each stage in the process.

### **Phase I: Due Diligence**

The due diligence process helps you focus proposal development on the crucial questions you need to answer in order to understand three key environments: the marketplace relative to the proposal, the prospect and relevant aspects of your own firm.

The two basic research methods used in the due diligence phase are:

- Primary research – research involving communications between people either in one-on-one interviews, or focus groups, or telephone or web surveys designed specifically for you. To prepare the perfect pitch you will need to talk to attorneys, executives, influencers and gatekeepers at the prospect, and attorneys and staff members within your own firm. In all instances, you’ll be looking for linkages – personal and marketplace contacts. You’ll use the information you glean about all the individuals involved in the proposal process to determine the best fit between your firm and the prospect’s company, and the best ways to foster positive chemistry among the participants in the selection process.
- Secondary research – research collected by others for their own purposes. You find it on the Internet, from government sources, and in your own accounting and HR departments. This is the research that produces trend data, company statistics and data outlining your own firm’s track record and contacts in the services you plan to pitch.

The first steps in the process, all part of the due diligence phase, are designed to get the data needed to make informed decisions.

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<sup>1</sup> This was published in a shorter version in *Strategies*, The Journal of the Legal Marketing Association, August 2004.

## **Phase 1: Data-collection**

### **Step 1. The Marketplace**

The purpose of marketplace due diligence is to understand the larger picture as it impacts your target company – what is happening in the world they operate in that impacts the problems you want to solve for them.

- *Primary research:* Interview trade association executives or journalists or friends in related businesses to find out what is going on in your geographic marketplace, in the prospect’s marketplaces, in the industry, etc. You want to ask these people about the trends that will impact the prospect, and the issues that will raise problems your services can address.
- *Secondary research:* Turn to trade associations, government entities, especially the economic development arms of local and state governments, as well as the business and legal press. You are looking for statistics that show trends, litigation data that reveals competitors, industry data that relates to the prospect’s current and future business goals.

### **Step 2. Prospect Research**

The focus of your prospect research is chemistry: your firm’s fit with the prospect company and your attorneys fit with the company’s leadership team.

- *Primary research:* You will need to reach people you already know at the prospect, especially key decision-makers in the selection process, as well as people your contacts know at the company. You will want to ask them not only about the selection process – the steps involved and the emphasis they are looking for – but also more personal perceptions of the management of the company, the company’s opportunities and problems today and three years from today. Finally, you want to be alert to individual’s personal hot buttons – what is their investment in these problems and how will resolution of the issues affect them personally.
- *Secondary research:* The focus here is on company statistics and products. Look at their sales materials, product descriptions, web site text and press clippings – especially local press. Review industry publications for squibs about new product introductions or personnel changes. Google the key individuals for biographical information. When your prospect is a relatively-small, privately-held company, identify a public company with similar characteristics and understand their growth potential, product opportunities, etc. Then apply what you’ve learned about the public company to your target company.

### **Step 3. Your Own Law Firm Data**

Here you are looking for individuals who will have the proper personal chemistry even if they are not the obvious subject matter expert. Of course you are looking for subject matter experts, track record, etc. The data collected will yield information that can be used to develop a customized

package of services and service providers to meet both the needs and the personality of the prospect company.

- *Primary research:* Interview attorneys and staff in order to understand their experience and expertise in the areas where you've identified the target's needs. Find out who they know at the prospect company already and what kind of relationship they've had with them. Ask about the attorneys' perceptions of competitors for this business and how your firm can compete against them.
- *Secondary research:* Go into your firm's accounting records and new client/matter forms to prepare a record of your firm's activities and successes in the service areas important for the pitch. Research clients you have worked with that look, feel and smell like the prospect in order to create “stories” to use in the presentation.

Steps 4 and 5 in the due diligence segment of the process are crucial because it is here that you will analyze the data, turn facts into the fact patterns we call information, and use the information to develop recommendations as to what to pitch and whom to use in the presentation.

#### **Step 4. Prospect Needs Analysis**

Here you will be looking for the problem areas and potential trend data impacts that will become the basis for your pitch. Develop matrix charts that identify

- Company needs in the marketplace,
- Company needs vis-à-vis firm capabilities,
- Company needs that are immediate, mid-term and long-term.

As you turn raw data into useful information focus on action triggers – those areas where the prospect recognizes the problem and the need to remedy the situation. These become the focus of your pitch.

#### **Step 5. Convergence: From Research to Recommendations**

Convergence is the point at which all the research comes together so that you can identify:

- The right people to target at the prospect company,
- The right facts to use to demonstrate the need and the imperative to act on it,
- The right context in which to raise the issues and offer the answers.

You have now moved from the collection of raw data [assorted facts] to the development of information about the prospect and the situation surrounding the company. You know specifics about your own firm's capabilities in terms of the services to offer, the best way to package them, and the attorneys most likely to work well with the prospect's leadership team. Finally, you have factored in marketplace information as it pertains to your own competitors' positions vis-à-vis the prospect, and the prospect's strengths and vulnerabilities in their marketplace. Now you are ready to write the proposal.

## **Phase II: Proposal-writing**

The phase has two distinct steps: one focused on creating the perfect team, the other on the presentation text and packaging.

### **Step 6. Building the Team**

The team members should reflect not only expertise and experience in terms of the subject matter, but also chemistry issues. If the prospect needs a strong leader, be sure to include one. If most of the prospect’s executive team are women, be sure to mirror that in composing your team. At the same time, you need to be careful not to “bait and switch,” you need to show them the attorneys who will work with them. As you select your team, identify those attorneys, not on the team, who can be resources.

### **Step 7. Presentation Content & Team Coaching**

Content should speak to both the rational and emotional elements identified in the due diligence phase. Focus the content on the prospect first: their situation, their issues, etc. Mirror their use of language in your presentation; i.e., if they write informally about their company and products you should do the same in your presentation.

In terms of what to bring and how to present it, let your research guide you and again mirror the prospect. Perhaps for a casual company you would forego a formal proposal package and use an orchestrated discussion form of presentation.

Select a team that has the proper expertise and chemistry. Assign roles to each member of the team. Practice the presentation, anticipate questions and know the answers.

## **Phase III: The Presentation**

As you can see, the presentation event itself is important but it is only one step in a cycle that can be repeated for any targeted opportunity.

**Step 8. Making the Presentation:** Use the information about company style and culture to mirror them, and focus on making the personal connection as well as discussing the service and expertise you provide. Model the behaviors they can expect when they work with you. During the presentation each attorney should ask questions, listen to the “question behind the question,” and reply with an answer that reflects both their own expertise and value to the prospect.

## **Phase IV: Follow-up & Follow-through**

In some ways, this phase of the process is the most important because it involves a bit of introspection – looking at the process so far and learning what went right and what needs improvement.

### **Step 9. De-briefing**

Win, lose or draw, you should always gather the team together and de-brief. Review what went as planned, what came out of left field, what you could have done better in the preparation or delivery of the pitch.

- When you win, review the factors that went into the win so you can repeat them.
- When you lose, find out what you could have done better.

In either situation you will want to touch base with the prospect. When you win find out what factors led them to select your firm and how, in their eyes, did you differentiate yourselves from the competition. When you lose, ask them which firm they selected and why, and what your firm could do to improve for the next pitch. These may be hard calls to make, but the lessons learned are invaluable.

### **Step 10. Lessons Learned, Process Improvements**

After you de-brief and know what to continue to do and where to improve, someone needs to be responsible for building this knowledge into the process, improving it for the next round. In step 10, you need to itemize the areas of change and assign responsibility and timetables for each one. In this way, the process improves over time, each proposal explicitly building on the work of previous ones.

### **Conclusions**

Use research to ground your proposal process in a concrete, objective, rational context. Key your research objectives to specific questions that need to be answered before specific action decisions can be made. Build research resources that can be activated quickly. Create a process to update information and purge obsolete data, and re-use the winning components from each pitch process.