

## Why Would Your Best Clients Fire You?

Asking yourself this question gets you started on an important process: examining your firm's vulnerabilities.

*by Jordan Furlong*

You probably didn't attend the Reinvent Law conference in New York earlier this year; you might not even have heard about it. But you should think hard about a question posed at the conference by Mark Chandler, the General Counsel of Cisco Systems, to the many law firms urgently seeking his company's business:

*"Tell me why I should fire my current outside counsel and hire you."*

How would you respond to Mark's question? Ask yourself:

- Is the quality of our firm's work significantly better than the incumbent firm's, and if so, how would we prove it to Mark's satisfaction?
- Are our prices significantly lower or more certain than the incumbent's, and if so, will we guarantee the same or better pricing over the next three years?
- Is our client service significantly better, and if so, could we provide five examples and five testimonials to prove it, right now?

Most law firms can't pass Mark's test, which goes some way to explaining why new business development remains so difficult. But that's not what you should be concerned about.

What you should be asking yourself is this: If our five top clients asked *other* firms this question about us, how would those firms respond? *Why would our clients fire us and hire someone else?*

Asking yourself this question gets you started on an important process: examining your firm's vulnerabilities. Where could other firms outpoint

or outperform us? What could someone else do significantly better than we can? Do we even know what our best clients consider to be their keep-or-fire criteria?

To get you started on that process, here are some common law firm vulnerabilities:

- **Client Cluelessness:** Lack of knowledge about or action to address clients' business concerns
- **Pricing Obstnacy:** Unwillingness to offer clients certainty or affordability in pricing their work
- **Service Shortfalls:** Consistently acting in ways that place the firm's priorities ahead of the clients'
- **Technophobia:** Refusal to study, consider, or adopt new tools to improve workflow or productivity
- **Complacency:** Regarding both the quality of the firm's services and the security of its client relationships

If your five best clients went to the market today and posed Mark Chandler's question to your toughest competitors, what would be the result? Convene an urgent session of your leaders and managers to figure out the answer, because if you lose those clients, you lose your firm.

Or even better: contact each one of those clients, today, and ask them yourself.

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