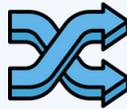


# Executing Strategic Growth Projects

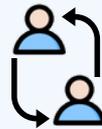
USING REVENUE OPERATIONS



Practice Group  
Business Plans



Cross-Selling



Referral  
Acceleration



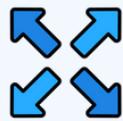
Country Desk



Key Client



Client  
Feedback



Sector  
Expansion

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# Executive Summary

In our last whitepaper, Nexl broke down why law firms need a new go-to-market model to properly capture the ever-increasing demand for legal services. We call that new model Revenue Operations.

Revenue Operations aligns your law firm, breaks down team siloes, and helps your law firm execute revenue initiatives by strategically integrating your people, your processes, and your technology.

Law firms are now embracing Revenue Operations as the modern, business-centric strategy for marketing and business development. Professional roles in law firms with “Revenue” in the title have exploded—with titles ranging from Director of Revenue Operations to Chief Revenue Operations flooding LinkedIn. In short—the age of Revenue Operations is now upon us.

Nexl's enhanced legal CRM is specifically designed to help law firms turn their relationships into revenue using the Revenue Operations model—but how exactly can law firms embrace and execute this strategy?

In this whitepaper, we'll be digging into the execution of Revenue Operations through strategic projects, such as Key Client Programs, Referral Acceleration Projects, Sector Expansion Projects, and more. We'll also show you how Nexl's Projects module can help your firm manage these initiatives and bridge the execution gap many firms find themselves facing today.

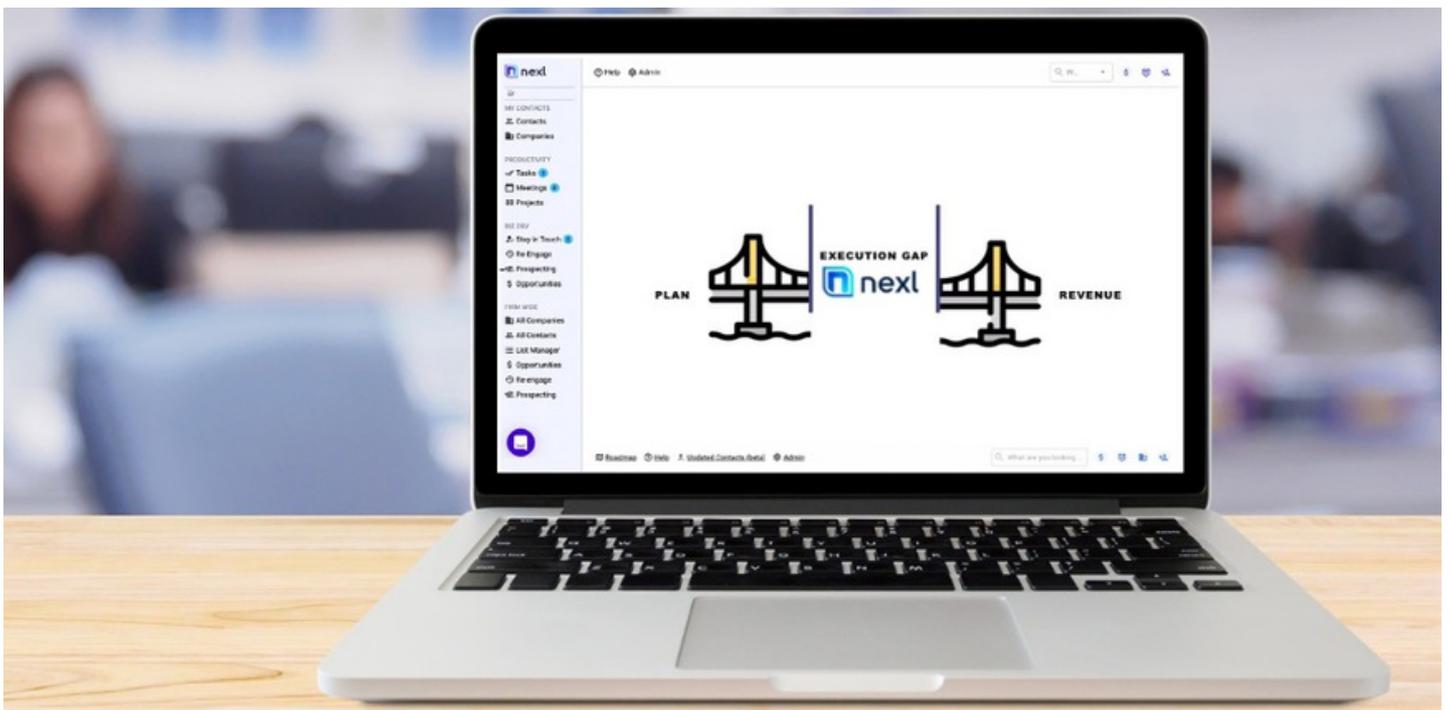
# Introduction

While most law firms have a clear strategic vision of the future and theoretic plans to get there, over 90% fail to execute these plans. As we explored in our previous whitepaper, much of the reason stems down to two factors: (a) misalignment, and (b) poor client relationship insights.

In this whitepaper, we'll take a deeper look into how to execute the core strategic plans firms can leverage to implement a Revenue Operations strategy—and how Nexl can help them do so.

Specifically, we'll go over some case studies and examples that can support your firm's revenue initiatives by aligning your teams and driving collaboration, helping your firm execute initiatives such as:

1. *Practice Group Business Plans*
2. *Cross-Selling Projects*
3. *Key Client Programs*
4. *Client Feedback Programs*
5. *Sector Expansion Plans*
6. *Country Desk Programs*
7. *Referral Acceleration Projects*



*At Nexl, our core mission is to help lawyers find smarter ways to grow their practice. We empower those that want to move forward.*

**- PHIL THURNER, CEO, NEXL**



# What Strategic Initiatives Can Support Revenue Operations?

## Project Use Case One

## Practice Group Business Plans



### What is a practice group business plan?

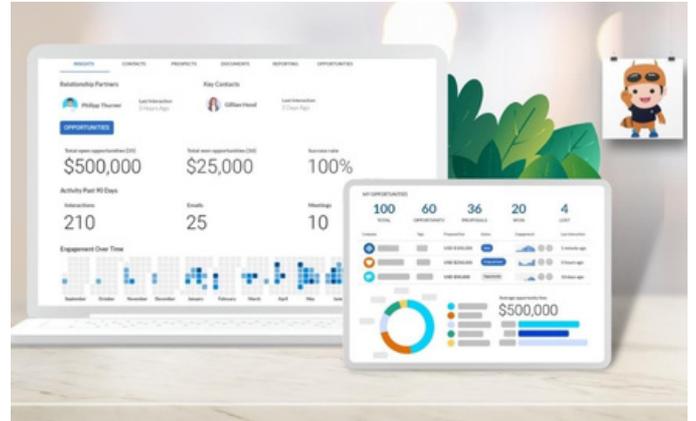
Practice group business plans examine each individual practice group as its own business unit, and create strategies for how to optimize growth within that practice group. Essentially, a practice group business plan makes all members of the practice group think about their practice group as a business.

A business plan for a practice group has two main functions. First, it develops a vision for how to grow each practice area. Second, it creates a process to execute that vision.

***“IF YOU DON'T KNOW WHERE YOU ARE GOING, YOU'LL END UP SOMEPLACE ELSE.”***

**- YOGI BERRA**

At Nexl, we know that business planning at practice group level is both practical and action orientated. Whilst there is value in developing a detailed vision, performing a SWOT analysis, and analysing your competitors. The real value of your plan resides in the plan's ability to get things done and grow your revenue.



### How can Nexl help your law firm get more from practice group business plans?

Nexl's Projects module is the ideal tool to build your practice group business plan. With features specifically designed to run practice group business plans—like defining goals, setting objectives, assigning tasks, and tracking opportunities and referrals—law firms can achieve key results like:

- Long-term positive revenue growth
- Stronger internal and external positioning
- A stronger client portfolio
- A healthier pipeline with achievable opportunities
- A firm-wide focus on key clients and prospects
- An institutionalized business management process

## Project Use Case Two

# Managing your Cross-Selling Projects



### What is a cross-selling initiative?

In common practice, cross-selling is effectively communicating your service offering and seizing the momentum of an ongoing business relationship to pitch additional services. Cross-selling is most effective when you've built trust, truly understand your client's needs, and you have an opportunity to effectively position your firm to meet those additional needs.

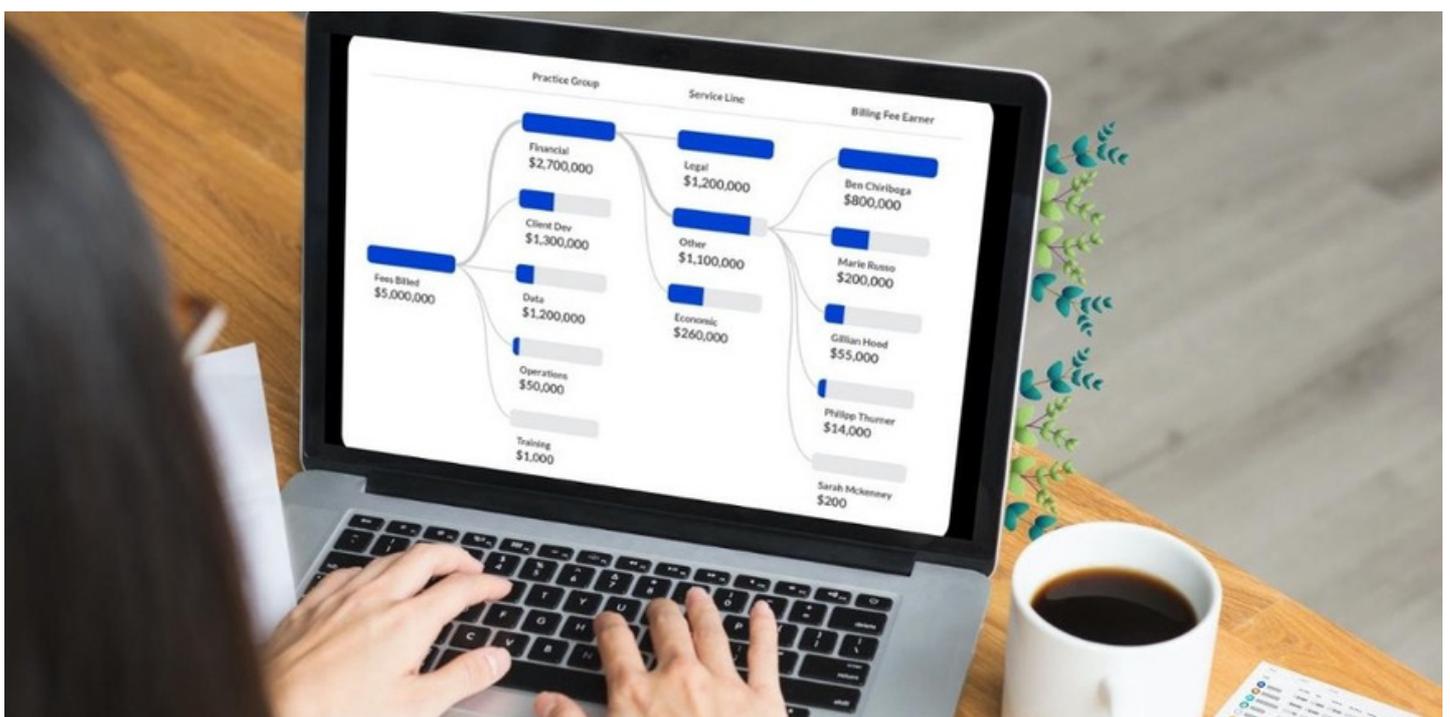
In order to identify additional service gaps that your firm can fill, it's essential to have insights into your client relationships on a firm-wide level. Unfortunately, many law firms operate in silos and remain unaware that a target client for their practice area has already worked with another team or office, or even with another practice group within their own office. When you have transparency and visibility into which practice areas each client has relationships with,



you can implement strategic cross-practice collaboration to expand those client relationships.

### How can Nexl help your law firm manage and run your cross-selling initiatives?

Cross-selling starts with understanding who knows whom across your offices, practice groups, and key client contacts. Nexl provides firm-wide, automated visibility into whom each client has engaged with, alongside visual representations of which practice groups have engaged them most—and which are ripe for cross-selling opportunities.



Nexl also identifies which individuals are best connected within the firm and the client's organization, allowing you to make introductions, expand relationships, and leverage trusted relationships to demonstrate how your law firm can add value beyond the current service offering. We will even allow you to look up profiles with whom the Firm has not been in touch yet!

***With Nexl, you can manage your cross-selling project all in one place.***

## **Project Use Case Three**

# **Running your Key Client Programs**



### **What is a Key Client Program?**

A Key Client Program comes in many different forms, depending on the size of the law firm and the nature of its practice. But all Key Client Programs have one thing in common—optimizing the firm's relationships with its most important clients.

Law firms often presume that they know who their key clients are, identifying them via subjective perception, current account size or market influence.



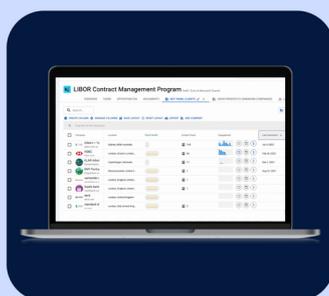
However, the proper first step in a Key Client Program is to identify who your key clients objectively are, based on their importance and growth potential. From there, law firms can implement personalized plans to ensure each key client receives the type of consistent care and attention required to proactively nurture the relationship.

### **How can Nexl help your law firm get more from its Key Client Programs?**

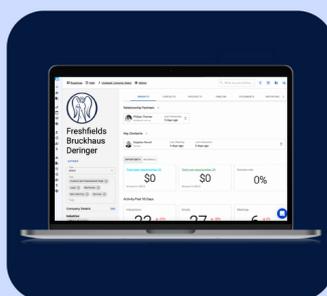
Nexl's platform has features designed to run Key Client Programs. By showing deep relationship insights, as well as tracking referrals and opportunities associated with each client, law firms can objectively evaluate their most valuable clients. And with visibility into whom key clients are connected with -with both inside and outside the firm- law firms can assess each client's growth potential in terms of cross-selling opportunities. Lastly, Nexl's tasks, objectives, and stay-in-touch reminders make it easy to plan and execute consistent, proactive follow-up.



**BUILD A TEAM, AND SET OBJECTIVES & TASKS.**



**CREATE KEY CLIENT LISTS TO TRACK THEIR EVERY MOVE.**



**GAIN RICH & INTERACTIVE CLIENT INSIGHTS**



**GROW YOUR REVENUE FROM WITHIN YOUR INBOX.**

## Project Use Case Four

# Running your Client Feedback Programs



### What is a Client Feedback Program?

A Client Feedback Program (CFP) is the cornerstone of a client-centric and service-oriented culture. Client Feedback Programs are an institutional approach to legal service delivery and client satisfaction. Through the collection of client feedback, law firms can engage with their client base and evaluate their firm's strengths and weaknesses. By evaluating feedback, law firms will improve their client knowledge and align their service offering to their clients' needs.

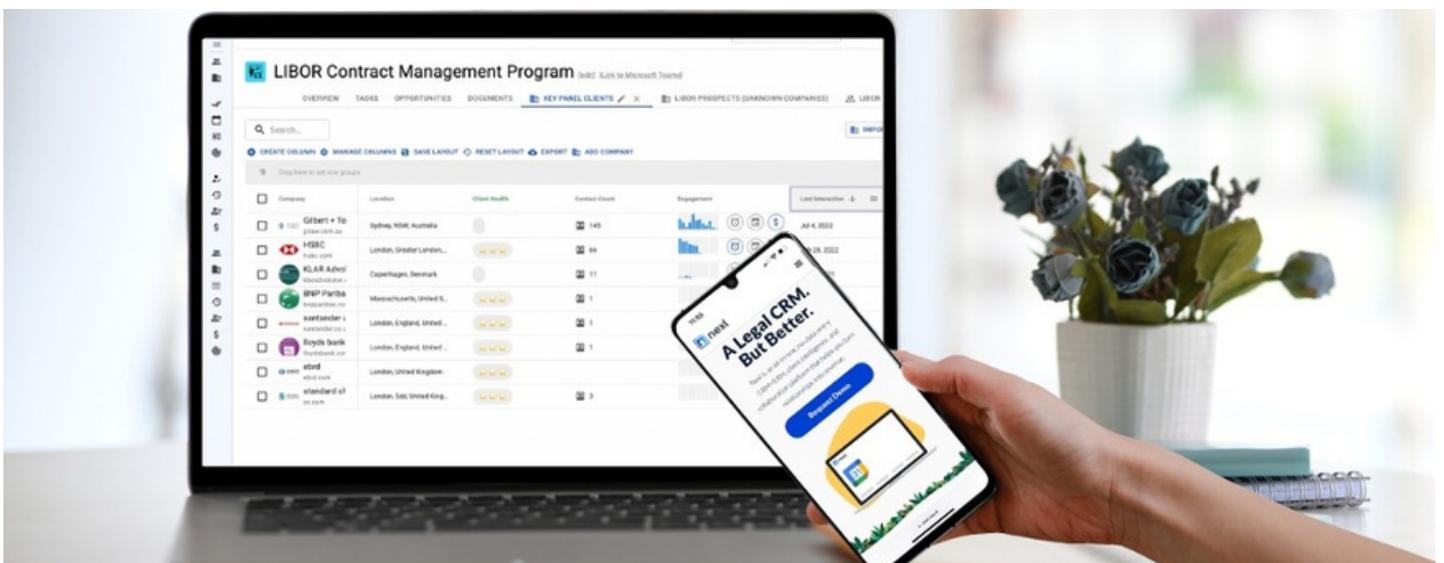
### There are five main reasons a law firm should implement a Client Feedback Program:

1. Increasing client engagement
2. Understanding the client's experience
3. Improving service offerings & delivery
4. Increasing referrals
5. Proactively addressing issues

First, by increasing the amount of engagement and interactions with each client, your firm remains top-of-mind. Thus, it is more likely that you will win future business from those clients. By engaging with clients more frequently, we see the second reason emerge. Through open communication channels, law firms gain a better understanding of clients and their needs. Third, when law firms understand their clients' experience, they can improve the customer journey –thus providing clients with better service delivery. The fourth and most crucial reason behind Client Feedback Programs is that receiving positive feedback presents a perfect opportunity to request client testimonials, reviews, and referrals. Lastly, feedback identifies issues or suggestions for improvement. Law firms can then perform in-depth self-evaluations to identify potential problem areas and proactively address client needs.

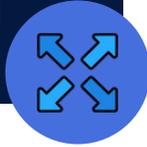
### How can Nexl help your law firm run your Client Feedback Programs?

Whether you opt for a Client Feedback Program performed via electronic surveys, virtual calls, or in-person on-site visits, you will need a shared platform to plan and execute your program. All accounts, client contacts, and engagement data are automatically captured on Nexl, making it the ideal platform to facilitate and accelerate your Client Feedback Program.



## Project Use Case Five

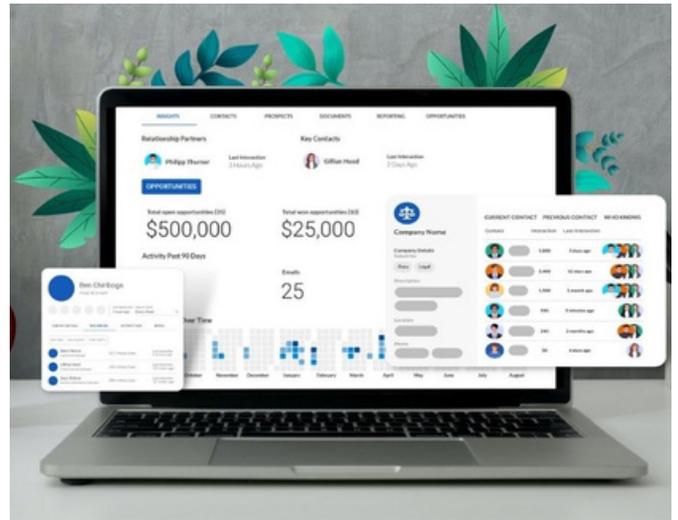
# Managing your Sector Expansion Plan



### What is a sector expansion plan?

A sector expansion plan is a business development plan for a strategic industry or business sector on which the firm wants to focus. Law firm leaders develop a vision of how to grow the law firm's footprint in a specific sector or industry. They then create a process for how to execute that vision. Essentially, sector-based business development is about cross-practice collaboration and creating an integrated approach to sector expansion that will align all teams and their resources.

A sector expansion plan helps law firms prioritize key clients and identify new relevant prospects that fit their ideal client



profile in a given sector. It anticipates their legal needs and develops clear priorities within strategic market segments.

It's important that sector expansion plans focus on operationalizing the growth strategy of the firm by setting out repeatable processes, developing routines, and creating new habits that lead to revenue growth within the desired sector or industry.

Sector expansion plans are practical and action-orientated. The value of a sector expansion plan is not in performing a SWOT analysis or analyzing competitors. The value resides in the plan's ability to get things done. The outcome of implementing a successful sector-based business development plan is strong internal and external positioning of the law firm in their strategic markets.

### How can Nexl help your law firm manage and run your sector initiatives?

Nexl provides insight into existing client relationships within a given sector, as well as key prospective clients that match the firm's ideal client profile and target market. With this knowledge, law firms can capitalize on relationships with key stakeholders and generate opportunities that turn relationships into revenue.

Through increased cross-collaboration and coordination in strategic sectors, the firm will:

- Create transparency around their footprint in a strategic sector or industry
- Gain recognition and stronger market positioning in a particular sector
- Remain top-of-mind with influential contacts
- Ultimately win more business from that market

Law firms will have a clear focus on their core clients and prospects in a particular sector, thus they will increase their business development activities within the accounts and relationships that matter most. Law firms can expect to see a long-term positive trend in their revenues, generated by a healthy pipeline and client portfolio in a specific sector or industry.

Nexl's Projects module is perfectly designed to build and implement a sector expansion plan within law firms to achieve the strongest market positioning.

## *Project Use Case Six*

# Running your Country Desk Program



### What is a country desk?

A country desk consists of a team of lawyers and staff that have affinity and know-how in a particular jurisdiction of interest. Typically, these lawyers work for leading companies headquartered in the given jurisdiction. Essentially, Country Desks create an internal Task Force dedicated to a specific city, region or country, with the goal of increasing the firm's presence, in- and outbound referrals, and overall revenue generated from that country.

By setting up a country desk, law firms can operationalize their international strategy.



Country Desks have a dedicated team and process in place to manage relationships with clients and referral sources from a country outside their jurisdiction. This allows them to focus on all key stakeholders from outside their jurisdiction. Firms can align internally around the opportunities and relationships from that particular jurisdiction.

Through the use of a country desk, law firms can achieve stronger relationships on an individual and institutional level. Country desks also create internal alignment and cross-practice collaboration around serving key jurisdictions, thus generating more referrals and revenue.



## How can Nexl help your law firm get more from their country desk Initiatives?

Nexl's Projects and Referral modules help law firms organize and execute country desk initiatives. Nexl enables firms to identify key current and prospective clients and referral sources within a given country, as well as strategic internal and external relationships to expand their presence. In addition, Nexl's dedicated project space creates a central, transparent hub for cross-practice collaboration.

### Project Use Case Seven

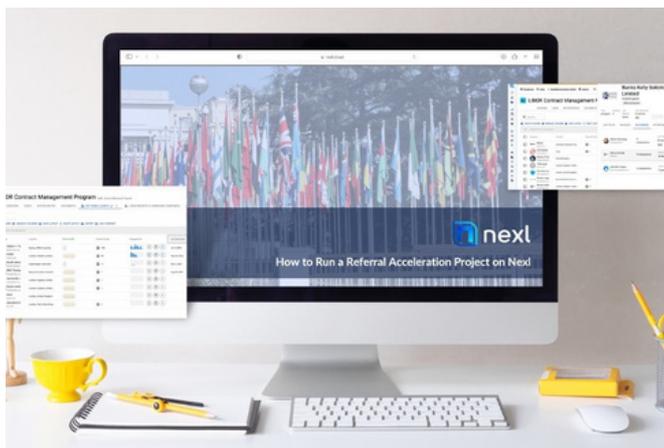
# Running your Referral Acceleration Project



#### What is a referral acceleration project?

A referral acceleration project is a growth initiative focused on increasing inbound legal work from other law firms and business partners.

These firms or stakeholders may offer legal or business services that complement your law firm's service offering, or may offer a similar service offering in a complementary jurisdiction.



In today's global economy, business transactions often occur cross-border and involve multiple practice areas. Firms with optimized referral strategies can thus significantly increase their revenue. Referral strategies frequently leverage more or less formal international referral networks such as Lex Mundi or Terralex.

However, firms tend to focus on where the work is coming from and how they can optimize that flow of *inbound* referrals—sometimes without considering the effect of managing outbound referrals and relationship management. Creating a referral ecosystem that is strategically balancing inbound and outbound relationship management is the key to an effective referral acceleration project.

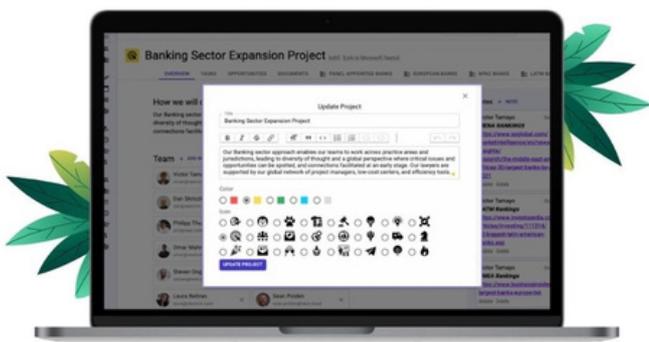
## How can Nexl help your law firm run your referral acceleration project?

Generally, referrals are based on some degree of reciprocity. Thus, relationship management is the core of any referral program. Forming long-term relationships with trusted advisors overseas, or with domestic players both inside and outside the legal industry, is key to maintaining a constant flow of referrals.

Nexl's Projects and Referrals module is the ideal tool for organizing your referral acceleration project. With dedicated features to manage both inbound and outbound referrals, firms can identify their top referral sources and optimize personal networks to navigate the inner workings of international referral networks.

# How to Use Nexl's Projects Module

Step 1: Name Each Project & Link It to MS Teams



“

*We have been incredibly impressed by the speed Nexl was deployed. In just four days, we had access to a clean, unduplicated, and enriched list of all our contacts, no manual effort required.”*

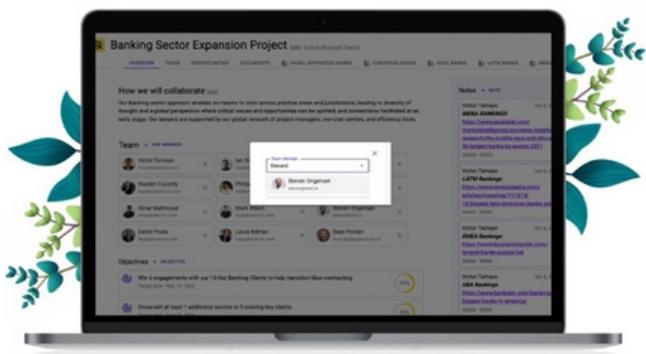
ANNE MELLEN

SHAREHOLDER  
POLSINELLI



The first step in any project is to name and describe your project, and link the project to Microsoft Teams for seamless integration. The description field should always be filled-out with a concise and on-point narrative on the *purpose* of the Project. The description clarifies how each project was conceived by giving an overall business rationale for the firm's specific focus on that project.

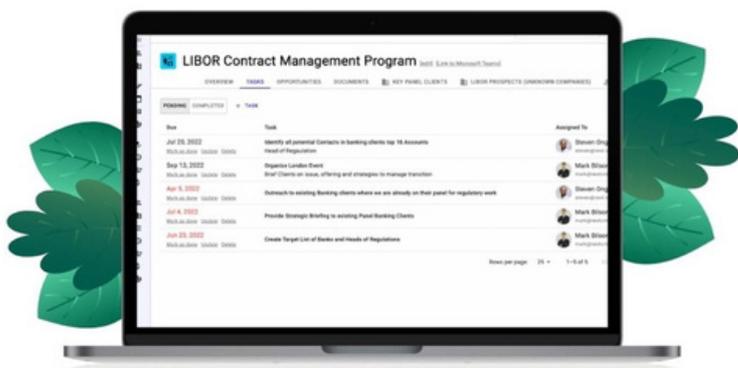
## Step 2: Build a Team for Each Project



Next, each project can be assigned to a team. This creates ownership and collaboration which drives alignment and a more seamless execution of the project.

Nexl allows you to create firm-wide projects or to build a custom team to manage individual projects. Adding individuals to the project creates ownership and transparency, by clearly establishing who will be involved. Once the team is added, your project space is ready for collaboration.

## Step 3: Set SMART Objectives & Actionable Tasks



An important step for any project is setting **SMART objectives**.

A SMART objective is specific, measurable, achievable, relevant, and time-bound. These objectives break down the larger projects' goals into measurable outcomes. Nexl allows for regular progress updates so you can understand whether or not you're on track!

Thereafter, tasks are set to break the project down even further by defining each step necessary to achieve each objective. Tasks keep teams on track and focused. They ensure each person knows what tasks they have been assigned, providing an additional level of transparency and accountability.

“

*Though only recently implementing Nexl, we are already seeing more collaboration between our teams, better relationship building with key clients and more strategic prospecting.”*



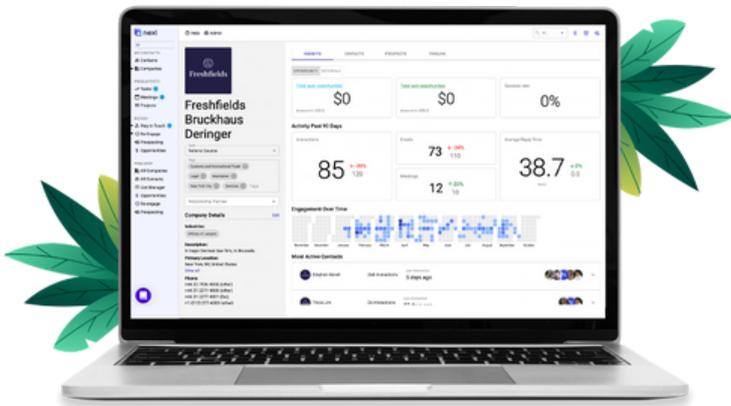
JENNY WILLIAMSON

HEAD OF BUSINESS DEVELOPMENT

FB RICE



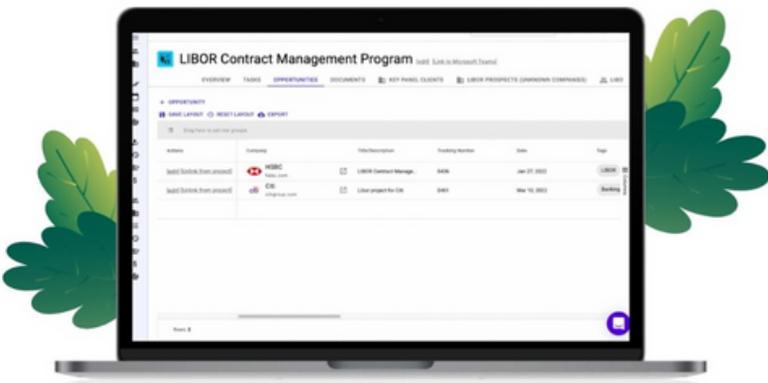
## Step 4: Track Inbound & Outbound Referrals



Nexl is purpose-built for law firms, which is why we have made it easy to track both inbound and outbound referrals. Tracking referrals is crucial to understanding where your referrals are going and where your work is coming from.

The team should strive for 100% completion logging all inbound and outbound referrals so that the firm can proactively nurture key relationships. The goal is to ensure that the number of outbound referrals matches (or exceeds) the number of inbound referrals.

## Step 5: Track Opportunities



A “whitespace” analysis can be converted into potential opportunities which can be tracked from within the project. All opportunities created in the project are automatically added to the individual’s Opportunity Tracker. These opportunities are also added to the firmwide list of opportunities which is shown on the respective company records.

On Nexl, you can easily connect opportunities or referrals to larger projects or initiatives by adding them from within the Project module. This provides a concrete way to evaluate the impact and ROI of the program on the firm’s bottom line.

“ We chose to go with Nexl for a few reasons. The minimal front-end data entry eliminates the time required to have a conventional CRM system usable. The level of transparency among relationships within the firm increases communication and allows our team to recognize areas & relationships where we may be able to assist a client across practice areas. In addition, the implementation and onboarding was days as opposed to months.

**RAYMOND ASHWORTH**

**CHIEF OPERATING OFFICER**

**LONG LAW FIRM**





“

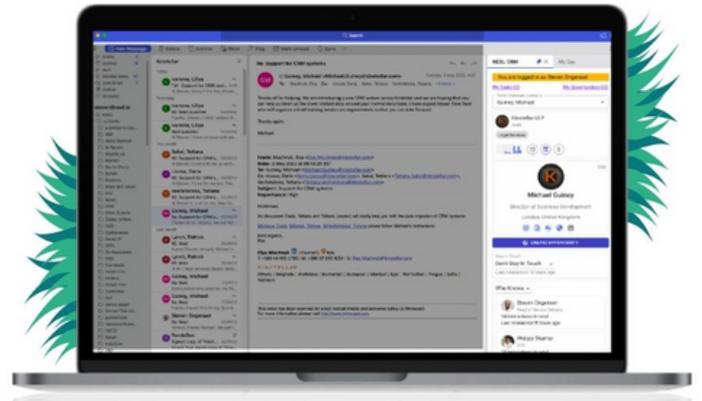
*We find the Opportunity Tracking and Client Prospecting tool particularly useful, it works perfectly for us!”*



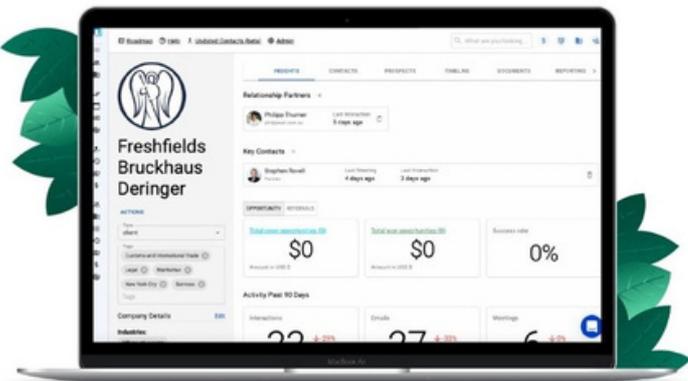
**ERIK STEGERHOEK**

**PARTNER  
FOREST FLINT**

## Step 9: Grow Revenues from your Inbox



## Step 8: Gain Rich Client Insights



Nexl's company pages offer a wealth of information on all clients. For example, any key contacts within a company and the recent engagement of each client. You can also track the overall trend of each relationship and the marketing/business development activities that have taken place.



With Nexl's add-in for Outlook, lawyers can work on any project directly from their inbox. They have the power to set tasks, track objectives, and view relationship insights for every email. It's never been easier to turn those relationships into opportunities, wins, and revenue.

“

*Revenue Operations have become even more critical for law firms to continue to grow revenues, as they need to align their business strategy with execution, bringing together the cross-practice and operations team, to better meet evolving customer needs.”*

**NITA SANGER**

**DIRECTOR, DIGITAL  
ADVISORY SERVICES**

**CHERRY BEKAERT**



# Conclusion

While most law firms have a clear vision of the future and a sound strategy to get there, they lack the correct strategies and tools to reach their goals.

In this white paper, we defined the importance of Revenue Operations as a modern business development and marketing strategy for law firms. Then, we walked

through the different projects and initiatives that support a Revenue Operations strategy in the law firm context. Finally, we learned how to use Nexl to run these important projects; projects that are crucial for turning relationships into revenue.

Ready to learn more about Nexl's Revenue Operations movement and cloud platform? [Click here.](#)



PROVIDE KCPS A TEAM, OBJECTIVES AND TASKS.



CREATE KEY CLIENT LISTS TO TRACK THEIR EVERY MOVE.



GAIN RICH & INTERACTIVE CLIENT INSIGHTS



GROW YOUR REVENUE FROM WITHIN YOUR INBOX.



NEXL WHITEPAPER:

# Executing Strategic Growth Projects

USING REVENUE OPERATIONS



**How Law Firms Can Use Strategic Projects to Support Revenue Initiatives**

**Nexl**

<https://nexl.cloud>