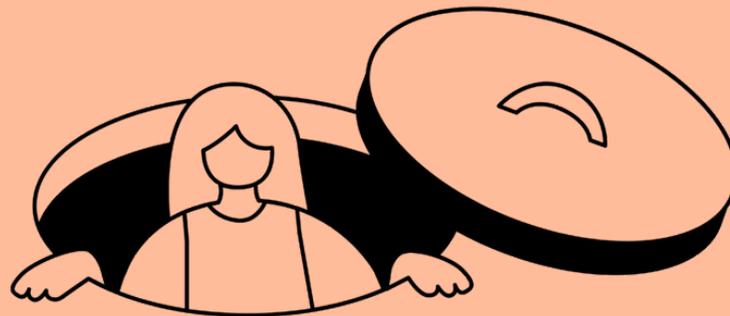


Rethinking Rainmakers

How Top Firms Multiply Talent and Drive 42% Better Growth

Benchmark Study of Business Development
Culture in Professional Services 2025



Rethinking Rainmakers: How Top Firms Multiply Talent and Drive 42% Better Growth

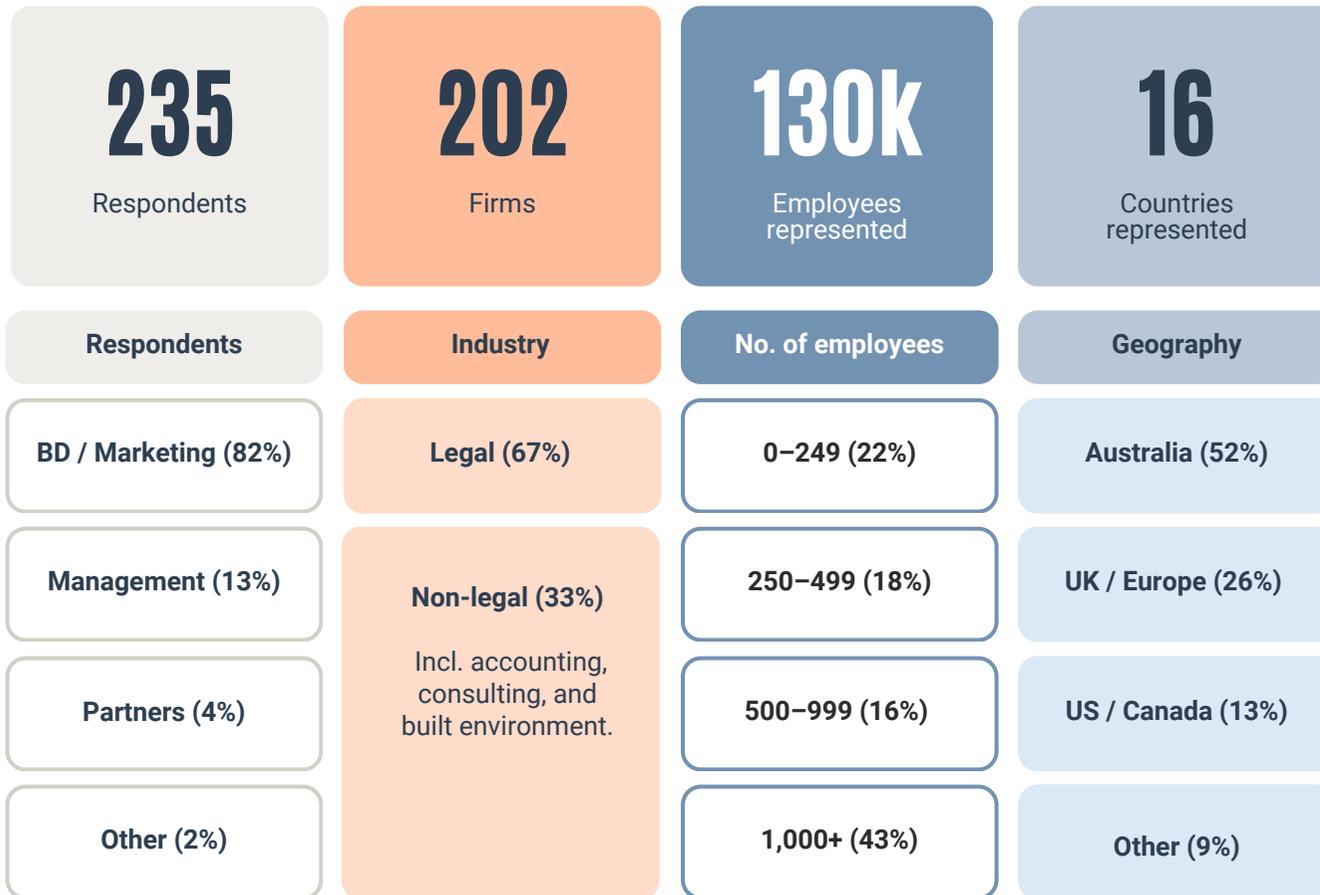
Professional services firms have never been more profitable or more exposed. AI is erasing routine work, nimble boutiques are cherry-picking premium engagements, and once-loyal clients are expertise shopping. At the same time, private equity is pouring billions into the sector to reshape legacy operations and unlock value. As these forces collide, firms are reimagining growth and the business development culture that underpins it.

So, what is the state of business development culture – the mindset, behaviours, and systems that drive growth? And what separates the thriving from the merely surviving?

To answer these questions, we surveyed 235 business development leaders from 202 professional services firms worldwide (representing 130,000 employees) and captured insights from those at the front line of business development transformation.



Research Sample & Methodology



Methodology

Approach: Quantitative surveys and qualitative consultations | Cluster analysis of 30 variables spanning business development maturity, rainmaker dependency, attitudes, and cultural barriers | Free-text responses coded for sentiment and themes.

Quality controls: Confidential responses to ensure candour | Aggregation of responses from the same firm | Likert scales converted to numerical values | Statistical outliers and straight-lining patterns reviewed and removed if deemed invalid.

Limitations: Self-reported data | English-speaking market focus | Point-in-time survey | Proprietary business development maturity model.

Executive Summary: Rethinking Rainmakers

Our study of 202 firms representing 130,000 employees analysed more than thirty factors across business development (BD) maturity, rainmaker revenue dependence, attitudes, and cultural obstacles.

Four BD culture archetypes emerged, which chart the evolutionary path from individual-driven to institutionalised growth: 1) Solo (individual heroics); 2) Spontaneous (reactive bursts and cliques); 3) Structured (mature operations undermined by misaligned compensation and program inconsistency); and 4) Systematic (mature BD operations, embedded collaboration, and minimal rainmaker dependency). Only 6–10% of firms have systematic cultures.

Reduced rainmaker dependence and higher operational maturity correlated with dramatic performance advantages: 60% lower client churn, 2.3x better lateral hire success, 43% higher marketing ROI, 13% greater win rates, and 166% more services per client. Firms with minimal rainmaker dependency achieve 12.5% annual growth versus 8.8% for rainmaker-dependent firms – a 42% performance gap.

Five operational gaps trap firms in rainmaker dependence and underperformance: misaligned rewards and accountability; flying blind without critical business development data; underutilised technology and data; undisciplined pipeline management; and failure to integrate laterals into collaborative systems. High-performing firms break this pattern through tech-enabled processes, using data to drive and measure impact, aligning compensation with desired behaviours, and reframing selling as client service.

The choice: invest in BD culture or watch the performance gap widen. Start by auditing BD maturity (23-factor framework in Appendix 1), tracking six core metrics, reviewing compensation alignment, and establishing pipeline discipline.

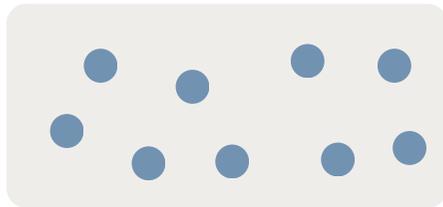


This report is for:

- Managing Partners evaluating firm strategy.
- Business development leaders making the case for investment.
- Private equity investors assessing professional services assets.
- Firm leaders planning transformation initiatives.

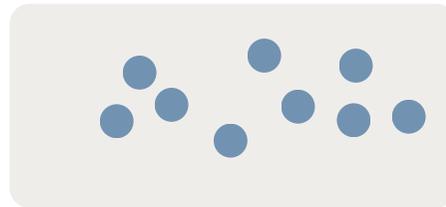
Business Development Culture Archetypes

To understand business development culture in today's professional services firms, we analysed more than thirty variables – spanning business development maturity, rainmaker revenue dependence, attitudes, and cultural obstacles. Four archetypes emerged, charting the path from individual-driven to institutionalised growth.



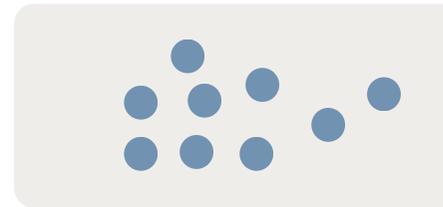
Archetype 1: Solo
(16–22% of firms)

Business development is a mysterious art form undertaken by a select few. Personal networks drive growth, meaning success walks out the door when rainmakers leave. Pipeline tracking is minimal, technology is largely non-existent, and junior talent waits to be fed and inherit books of business – if they don't leave in frustration first. Scale and consistency are impossible to achieve.



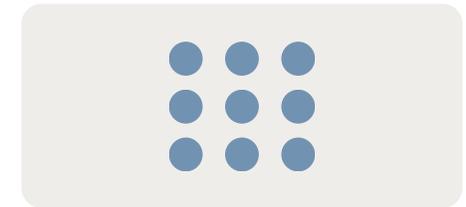
Archetype 2: Spontaneous
(33–42% of firms)

Leaders champion and demonstrate desired business development behaviours, but provide insufficient scaffolding to support consistency and accountability. Business development happens in reactive bursts by individuals, while client coordination is limited to personal cliques. Technology is largely unused, with poor data undermining confidence and utility. The result: mixed signals on expectations and inconsistent client experiences.



Archetype 3: Structured
(30–38% of firms)

Firm-endorsed methodologies are executed via formal plans, opportunity pipeline management, and coaching. Regular meeting rhythms are established, workflows are tech-enabled, and career pathways include training and mentoring. However, remuneration and accountability structures often conflict with collaborative behaviours, and programs are inconsistent.



Archetype 4: Systematic
(6–10% of firms)

Business development is embedded everywhere – in operations, compensation, and daily work. Collaboration is measured and rewarded. All career levels have roles to play in business development, which is seen as critical to superior client service. Clients receive orchestrated proactive support, with needs anticipated through data analytics and coordinated relationship management.

Business Development Culture Archetypes

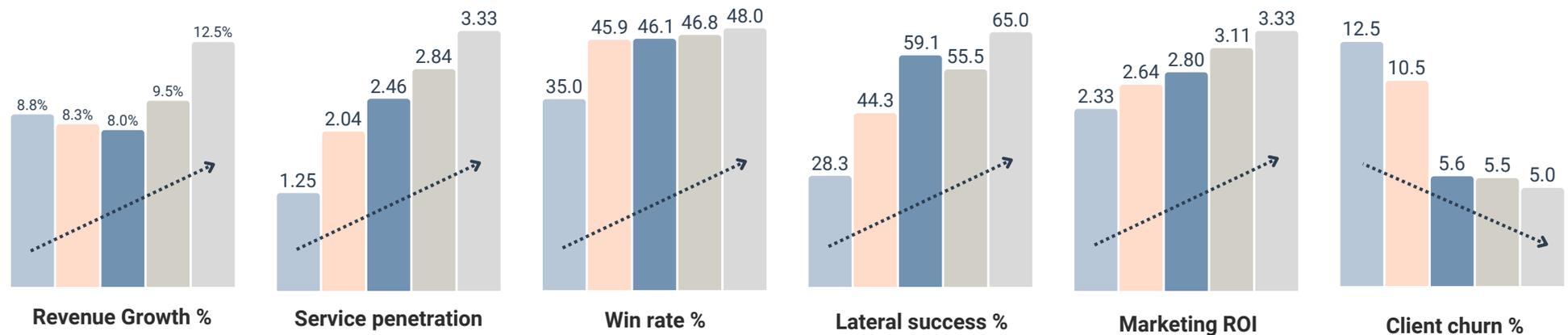
	Solo	Spontaneous	Structured	Systematic
	16–22% of firms*	33–42% of firms	30–38% of firms	6–10% of firms
Rainmaker Dependency	Absolutely – Very	Very – Moderately	Moderately – Slightly	Slightly – Not at all
Maturity Score **	<2.5 / 5.0	2.5-3.2 / 5.0	3.2-4.0 / 5.0	>4.0 / 5.0
Reward and Recognition	Eat what you kill	Individual meritocracy	Individual + Team (Additive)	Individual + Team (Integrated)
Client Management	Individual	Ad-hoc Sharing	Account Planning	Strategic Orchestration
Technology & Data Use	None-Minimal	Pockets / Ad-hoc	Broad / Regular	Embedded
Pipeline Management	None-Minimal	Ad-hoc tracking	Formal processes	Embedded
Perception of word ‘sales’	Negative	Negative – Neutral / Mixed	Neutral / Mixed – Positive	Positive
Resourcing and Investment	Minimal	Random	Organised	Optimised
BD Training & Development	None-Minimal	Ad-hoc / One-Offs	Programmatic	Continuous / Embedded

* Archetype prevalence ranges reflect that firms often display characteristics from more than one archetype, with ranges capturing both primary and partial alignment. The highest overlap is between ‘Spontaneous’ and ‘Structured’ archetypes due to the transition phases in firm development.

** Business development maturity scores are developed using a 23-factor diagnostic across four categories: People and Leadership; Processes and Methodologies; Technology and Resources; Practices and Behaviours. This proprietary diagnostic is provided as a self-assessment resource in Appendix 1.

Reducing Rainmaker Dependence Drives Performance

As firms reduce rainmaker dependency and improve operational maturity, the correlation with performance is profound. From the most rainmaker-dependent to the least: client churn falls 60%, lateral hire success more than doubles, marketing ROI jumps 43%, and win rates climb 13%. The impact? Firms expand from 1.25 to 3.33 services per client and deliver 42% better revenue growth.



Level of rainmaker dependence: ● Absolutely ● Very ● Moderately ● Slightly ● Not at all

Impact: A \$300M turnover firm today with no rainmaker dependence will grow to \$541M revenue in five years versus \$458M for rainmaker-dependent peers. That's an \$83M gap that compounds.

Reducing Rainmaker Dependence Drives Performance

As one private equity leader reviewing the data observed:



These numbers show what we've all assumed. The game is starting to change. If you reduce rainmaker dependence and build operational rigour, you remove the handbrake on growth. You create a scalable and efficient growth engine – which doesn't diminish individual talent, but rather amplifies it. You turn business development into competitive advantage."

However, the road to removing rainmaker dependency is rocky.

Many firms are stuck between old rainmaker-dependent operating models and new collaborative tech-enabled approaches. Here, legacy thinking and behaviour, often embodied by powerful senior Partners, acts as a forceful impediment to progress. One surveyed business development leader suggests that the greatest barrier to improving business development culture is:



The existence of a handful of older Partners who aren't capable of adapting to new business development methodologies and actively sabotage efforts to introduce newer methods."

Other leaders highlighted "...partners insistent on acting inconsistent with firm standards." and "...the cult of the individual over the team."



The Five Operational Gaps Holding Firms Back

Reducing rainmaker dependence sounds simple. It's not. Our analysis reveals five operational gaps that trap firms in cycles of rainmaker dependence and underperformance. This isn't about effort or intent – it's about execution. These gaps are remarkably consistent across firm size, industry, and geography.

1) Willing Leaders, Weak Systems.

Firm leaders endorse business development behaviours but fail to institutionalise them – creating a leadership-execution chasm that stalls momentum and progress.

Nearly 70% of firm leaders champion business development behaviours and model them personally. Yet, this is not translating into institutional results. The problem is structural: over half of firms lack clear accountability frameworks for business development, and 35% run reward programs that actively undermine desired behaviours.

One-fifth of survey respondents cited "Leadership & Accountability" as the primary obstacle to building an effective business development culture (pg. 9), alongside "Resourcing & Capacity" (25.3%) and "Mindset" (18.2%).

As one respondent put it, the biggest obstacle to improving business development culture is:



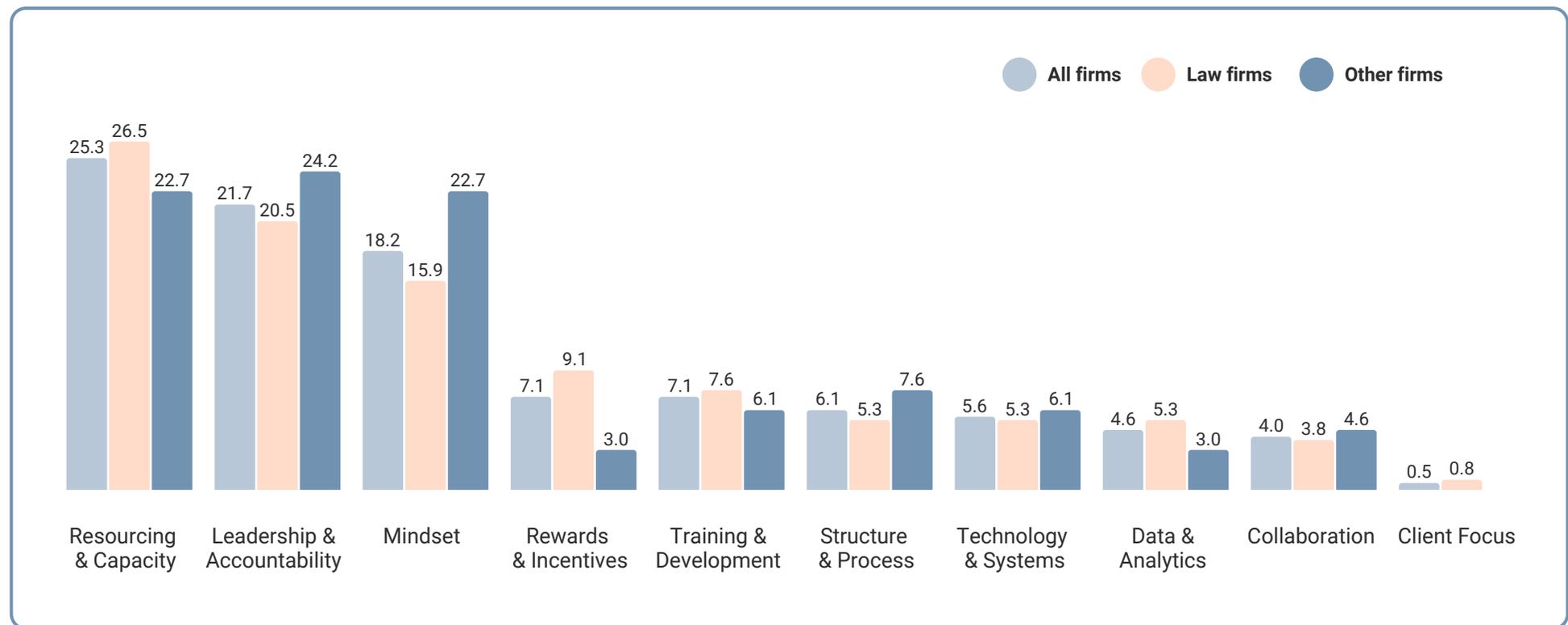
The misalignment of messages from the top (unattainable growth expectations) without the supporting mechanisms to drive and reward behaviour to achieve that growth."

21.7% of business development leaders believe the biggest obstacle to improving business development culture is related to "Leadership & Accountability".

The Five Operational Gaps Holding Firms Back

Obstacles to building an effective business development culture.

Here are the coded results from asking “What’s the biggest obstacle to improving your firm’s business development culture?”



The Five Operational Gaps Holding Firms Back

2) Blind Without Metrics.

Firms are flying blind without critical business development data – undermining credibility, buy-in, and investment.



More than half of professional services firms lack visibility into core business development metrics. They do not measure or are unaware of results for:

72%
Client churn

73%
Lateral hire success

83%
Marketing ROI

63%
Service penetration

47%
Competitive win rate

24%
Revenue growth

This data vacuum creates a death spiral: no measurement → no evidence of impact → no buy-in → misguided investment. The cycle repeats.

Law firms are more measurement-blind than other professional services firms across all metrics, excluding lateral hire success. Not surprisingly, one in four survey respondents from measurement-blind firms cited resourcing as a barrier to business development culture, reporting:



“Not enough budget and resourcing.”
“A lack of empowerment of the business development department.”
“Staff limitations.”

The Five Operational Gaps Holding Firms Back

3) Tech Without Traction.

Widespread underutilisation of CRM, analytics, and data limits progress. Firms can't mature operationally beyond rainmaker dependence without enabling technology and data.

More than 42% of professional services firms lack access to quality data for effective business development, and 41% don't leverage core technologies like CRM systems.

The operational impact is stark: firms utilising technology and data outperform their peers at: managing pipeline (68% vs. 37%), capturing client and referrer feedback (65% vs. 29%), executing marketing campaigns (68% vs. 52%), and managing referrer relationships (58% vs. 34%).

When asked "If you could implement one change to support business development culture, what would it be?" one in five survey respondents prioritised "Technology & Systems" or "Data & Analytics" (pg. 12) – with these respondents seeking "a usable CRM embedded in the culture," "relationship intelligence," "systematic pipeline reporting," and "origination tracking."

One survey respondent cited their "lack of effective CRM" explaining: "without this there is no visibility of pipeline, relationships, and activity."

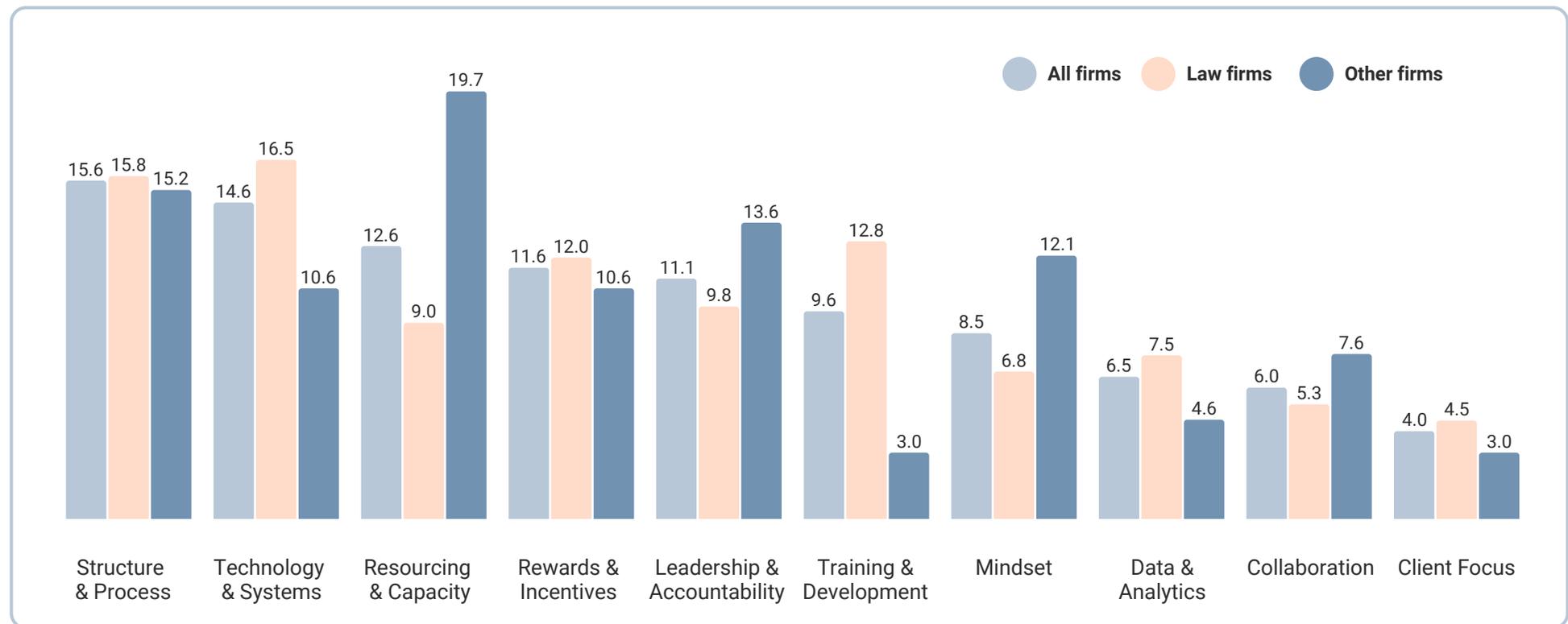


The paradox: rainmaker-dependent firms don't invest in technology because individuals succeed without it. But evolving beyond this approach requires the very infrastructure they're not building. Firms can't mature institutionally while operating on individual heroics.

The Five Operational Gaps Holding Firms Back

Desired changes to support business development culture.

Here are the coded results from asking “If you could implement one change to support BD culture, what would it be?” “Technology & Systems” and the related obstacle of “Structure & Process” were the most desired changes.



The Five Operational Gaps Holding Firms Back

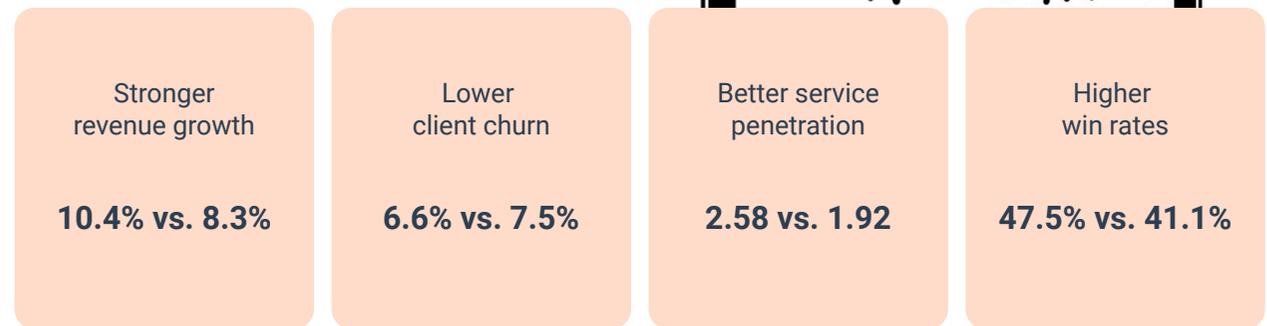
4) Pipelines Missing, Potential Lost.

Disciplined opportunity pipeline management remains widely underused. There's no framework for mapping client needs, coaching, forecasting, insight creation, and more – leaving millions on the table.

Opportunity pipeline management is an operational discipline for just over half of professional services firms and a third of law firms. This gap extends beyond prevalence to maturity. As one business development leader observed:

"Law firms believe tracking proposals is pipeline management. Their approach is reactive and administrative, offering little value for lawyers and the firm. And then there's the issue that this data sits in siloed spreadsheets, reducing value even more."

The performance impact is unambiguous. Firms with active pipeline management see:



Pipeline management beats every other maturity factor for correlation to performance. It's the single most powerful lever available to improve outcomes, yet half the market has yet to pull it.

The pipeline management paradox: pipeline management demonstrates the strongest correlation with firm performance of any factor we measured. Yet only 51% of firms actively use it, and just 38% of law firms.

The Five Operational Gaps Holding Firms Back

5) Lateral Hires, Recurring Failures.

Failing to integrate laterals into collaborative systems turns recruitment into a revolving door – costing firms significant time, money, and energy.

Professional services firms display wilful ignorance regarding one of their largest talent investments. Nearly 57% of firms are unsure of their lateral hire success rates. Another 28% don't measure it at all. Among those who track performance, the results are sobering: the average lateral hire success rate is 52%.

The pattern correlates directly with rainmaker dependence. Firms with minimal reliance on individual rainmakers achieve lateral hire success rates of 65%. Heavily rainmaker-dependent firms see just 28% success.

Julia van Graas, a former Big 4 lateral and Co-founder of Leaders on Demand, explains:



Laterals are sold a dream and then take a lottery ticket. Established rainmakers control client relationships and cross-selling opportunities, and have their pick of talent. There's little incentive to help new partners succeed – a double-whammy for laterals trying to build new service offerings or greenfield opportunities. A pattern I've observed across several firms is laterals slowly starving because the culture and compensation model are built for competition, not collaboration. It's something we deliberately addressed when building our own firm – ensuring that we enable and celebrate the right mindset and commercials.”

The financial and operational costs are substantial: squandered recruitment investment, cultural disruption, and compounding opportunity costs from failed integrations.

Yet firms persist in the same failing pattern. That is: firm fails to build institutional capabilities and neglect succession planning. Facing a growth or coverage gap, they recruit laterally – importing talent to solve a systemic problem. The new hires enter the same underdeveloped and individualistic business development culture that created the gap. Predictably, they fail. The process is repeated.

The lateral hire crisis: 85% of firms don't track lateral success. The 15% that track it? Average success rate: 52%. One in two fails.

What Separates ‘Systematic’ Business Development Cultures

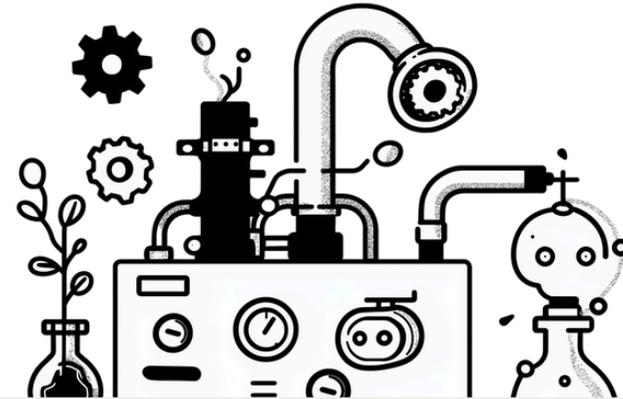
Understanding what holds firms back reveals what propels them forward. The firms that have cracked the code (the 6–10% operating with ‘systematic’ business development cultures) have made four fundamental shifts to create structural change.

1. Multiplication of individual talent, rather than dependence on it.

Systematic firms turn growth into institutional capability through investment in collaborative infrastructure – i.e. tech-enabled processes, operational frameworks, structured training and coaching, and accessible resources.

In these firms, everyone has a role to play in business development, with pipeline management and other operating rhythms supporting collaboration, accountability, and a non-salesy focus on supporting unmet needs.

In these firms, collaboration isn't aspirational, it's measured, rewarded, and embedded in operations.



Bernadette Stirling, Chief Client Officer at HPX Group, describes their firm's approach:



From day one, we've been thinking about scalable operations and frameworks. For our business development team, this means a focus on enablement. The team are tasked with coaching and navigating opportunities with lawyers – scanning the market for opportunities, making connections, packaging insights, and identifying triggers to help nurture relationships. We're building a repeatable operating rhythm focused on collaborative client thinking and proactive market engagement, backed by partner incentives and a culture that enables the right behaviours."

What Separates ‘Systematic’ Business Development Cultures

2. Technology that enables and evidences impact.

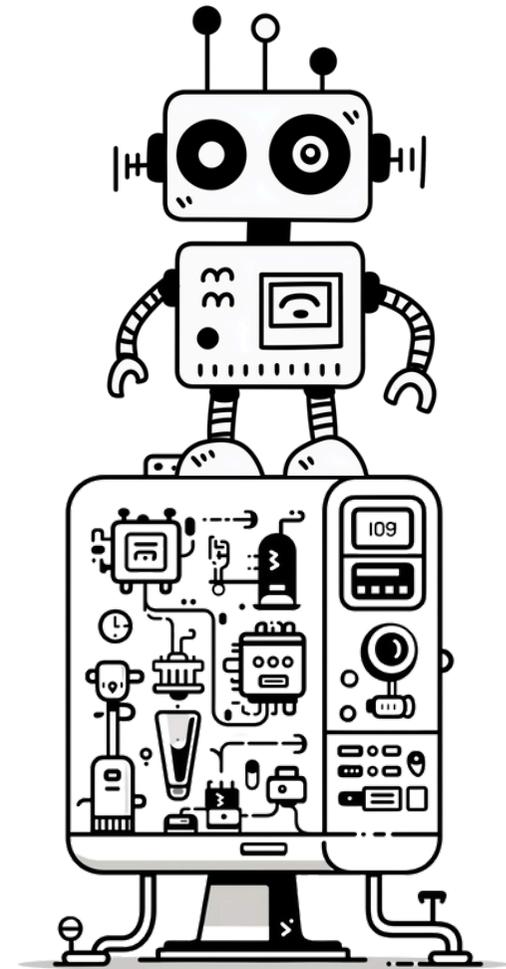
Systematic firms recognise that technology success has little to do with features and everything to do with adoption. They invest in systems designed for end-users – requiring minimal manual input, enabling pipeline management, and providing visibility into relationships and engagement. The technology is built for strategic insight, not administration. Critically, technology becomes the mechanism for evidencing impact.

Fraser McNaughton, CMO at Grant Thornton Australia, describes this transformation:



Our investment in technology has enabled an uplift in business development culture – supporting collaboration and data-driven action. From my team's perspective, investment in technology has enabled us to quantify our revenue impact – both what we source and influence. This ability to showcase impact has seen us secure investment in further transformative technology and initiatives.”

The process is: technology enables measurement, measurement produces evidence of impact, and evidence secures further investment. Systematic firms leverage technology to create a virtuous cycle that continuously strengthens capabilities and commitment.



What Separates ‘Systematic’ Business Development Cultures

3. Recognition and reward of desired behaviours.

Systematic cultures align compensation with strategy. They reward both outcomes and behaviours, recognising collaboration and firm-building alongside individual performance. They compensate roles that serve collective interests, such as industry leaders and client relationship managers. They calibrate expectations across career stages, embedding succession planning into the reward architecture.



Adam Irwin, Managing Partner of Pitcher Partners Sydney, observes:



What you reward is what you get – it's that simple. We've taken the time to refine our remuneration model to strike the right balance between individual fees, origination, and the behaviours and effort that drives long-term growth. It's about recognising what is best for our clients, our people, and our firm – by encouraging collaboration and setting clear non-billable contributions for the partnership. What we've learnt is that rewarding collaborative high performance doesn't come at the expense of individual excellence. Our top performers continue to perform, and now we've built frameworks that support sustainable growth across all the metrics that matter. It's about recognising what really drives our success and reinforcing the way we work together."

In contrast, firms with misaligned reward systems report "incentive schemes that aren't closely tied to business development activities – particularly collaboration" and remuneration structures that "don't encourage cross-sell" or provide "insufficient link to reward." Systematic firms reinforce the behaviours their strategy requires, while others pay for individual achievement, wondering why their culture doesn't change.

What Separates ‘Systematic’ Business Development Cultures

4. Embracing and demystifying selling.

While 31% of professional services firms view "sales" negatively and another 53% remain ambivalent, systematic firms have reframed the conversation: professional selling isn't about self-interest – it's about value creation for clients.

These firms communicate that business development is neither a “necessary evil” nor an innate gift possessed by confident (typically male) practitioners. It's a core professional competency, expected from day one and developed deliberately throughout a career.



Shalena Poffenberger, Director of Go to Market Innovation at Ashurst, describes their approach:



We've made a conscious effort to use the word sales openly and positively. Whether through campaign support, structured learning and development programs, or pursuit coaching – we're consistently linking sales with client experience. We're building an understanding that pipeline management and cross-servicing are the ultimate forms of client care."

By connecting sales directly to client outcomes, systematic firms dissolve the boundary between service delivery and business development. Pipeline management becomes client stewardship. Cross-selling becomes proactive problem-solving. Sales becomes service. When business development is positioned as client-centric rather than firm-centric, resistance diminishes, and engagement increases.

The Journey from ‘Solo’ to ‘Systematic’

Firms with ‘systematic’ business development cultures have cracked the code – reducing rainmaker dependence, lifting operational maturity, and driving superior performance across business development metrics. Growth is being defined by institutional discipline, not individual heroics.

Progress requires leadership conviction, structural change, and honest debate about compensation, power, and what partnership really means. To begin the shift, here are four ways to start:

1. Audit your business development maturity.

Objectively assess your business development maturity using the 23-factor framework in Appendix 1 – covering: People & Leadership, Processes & Methodologies, Technology & Resources, and Practices & Behaviours. This audit helps identify operational gaps and establishes a baseline for measuring progress.

2. Start tracking the six core metrics and communicate widely.

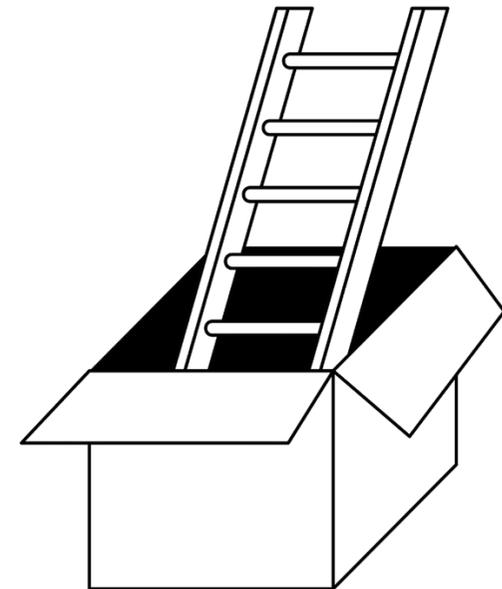
Measure what matters: revenue growth, service penetration, competitive win rates, lateral hire success, marketing ROI, and client churn. These six metrics correlate directly with reduced rainmaker dependence and operational maturity. Share these results transparently across the firm – as data visibility builds the case for investment, exposes performance gaps, and creates accountability.

3. Review and realign compensation to reward collaborative growth-focused behaviours.

Thinking about your reward structure – what behaviours does it incentivise? If compensation is purely individual (billings and originations), you’re paying for rainmaker dependence. Analyse if you’re enabling collaboration, client relationship building, knowledge sharing, and talent development.

4. Establish disciplined opportunity pipeline management.

If you’re not running opportunity pipeline, start developing this operating rigour. Start with a simple system: track pursuits and enquiries, assign ownership, define stages, and review weekly. Build from there. Technology helps, but discipline matters more. The immediate impact is: visibility into what’s coming, where opportunities stall, and where to direct resources. This lever delivers measurable results within quarters, not years.



Appendix 1: Business Development Maturity Assessment

For each statement below, honestly answer your level of agreement. Add the numbers next to your answers (1–5) to calculate your score.

Section A: People & Leadership

Firm leaders champion and demonstrate desired BD behaviours.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We have clear expectations and accountability for BD behaviour and outcomes.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Reward / recognition programs support desired BD behaviours and outcomes.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Partners share access to clients and collaborate as a unified team.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Our people are encouraged and enabled to build a strong personal brand.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We adequately fund medium-to-long term investments that support BD.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Score (A) =

Section B: Processes & Methodologies

We have a firm-endorsed BD/sales methodology and related processes.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Metrics of BD behaviours and outcomes are used to manage performance.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Individuals and teams develop and use formal BD plans to guide activity.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We track, manage, and analyse our pipeline of new business opportunities.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We track time spent on specific BD activities and each new business opportunity.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Client and referrer feedback is systematically captured, analysed, and actioned.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We have systematic processes to identify the needs of clients and prospects.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Score (B) =

Appendix 1: Business Development Maturity Assessment

Section C: Technology & Resources

Our people are leveraging technology (e.g. CRM) for effective BD.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We have access to high-quality data that enables effective BD.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We have appropriate support staff resourcing to support BD.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Our people have sufficient time to undertake BD activities.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

BD upskilling is supported by continuous coaching and training.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

We have defined client profiles that control the clients we take on and retain.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Score (C) =

Section D: Practices & Behaviours

Our marketing campaigns effectively generate and support new business.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

There's systematic cultivation and management of referrer relationships.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Partners/groups regularly collaborate to generate new business opportunities.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Our people regularly share insights and market intelligence.

(1) Strongly Disagree; (2) Disagree; (3) Neutral; (4) Agree; (5) Strongly Agree

Score (D) =

Total score (A + B + C + D) =

Divide total score by 23 =

Next Steps

- Isolate your business development culture gaps – i.e. questions where you answered “Strongly Disagree” or “Disagree”.
- Pick one thing to fix first that is low-effort and high-return.
- Set 30/60/90 day targets and track improvement/impact.

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