



Beyond Diagnosis

How to Amplify the Value of Client Feedback

Kat Kocurek, VP of Marketing at ClearlyRated

Level-set slide...

I'm going to ask you to think about:

- How to go **BROAD** with your client feedback initiative
- How to make client feedback **MEASURABLE** and **ACTIONABLE**
- How to leverage **TECHNOLOGY** to capture and disseminate feedback

A quick introduction to ClearlyRated, me, and our data...



Est. 2003

Focus on professional
service providers since
2007

We believe it's **good
business** to place the
client experience at the
heart of your firm's growth
strategy.



VP of Marketing for
ClearlyRated – where I
oversee our market
research and educational
programs.

I am a resource for you!

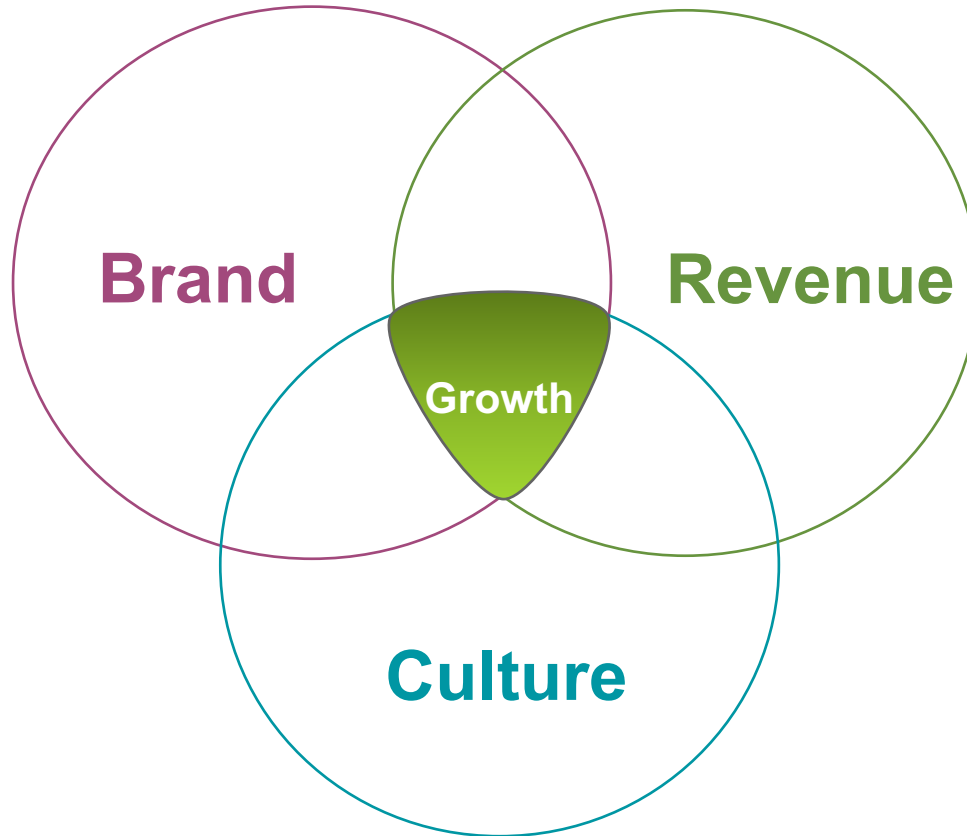
Corporate Legal
Client and Buyer
Benchmark Study

Launched in 2015, an
annual study surveying
clients of corporate law
firms and buyers of
corporate legal services.

Feedback can be scary



'The Client Feedback Impact Opportunity'



WHAT IS A BRAND?

A brand is the way a company,
organization, or individual is
perceived by those who experience it.



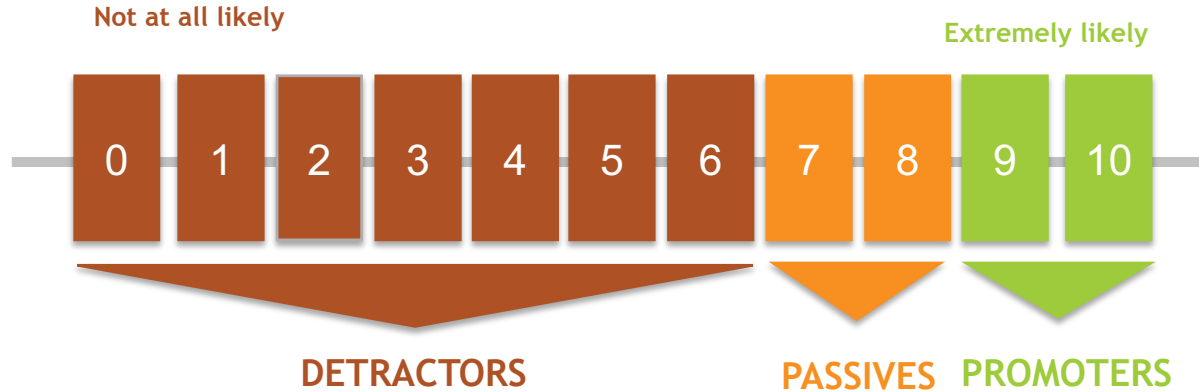
The client experience is your brand.

Asking clients for feedback can:

- Help you understand the client experience (i.e. your brand).

Measure the Client Experience with Net Promoter® Score

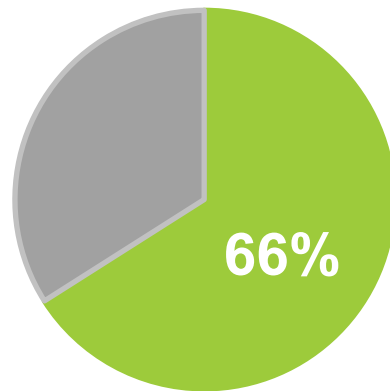
How likely are you to recommend our firm to a friend or colleague?



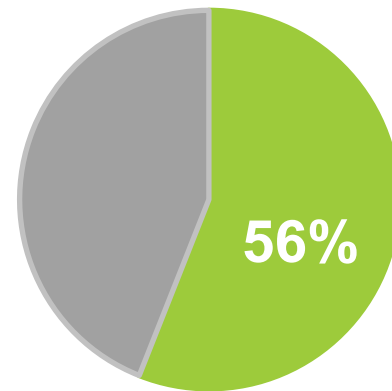
$$\text{Net Promoter® Score} = \% \text{ Promoters} - \% \text{ Detractors}$$

“What is the reason behind the rating you provided?”

Clients are ready to be asked about their experience.



66% of legal clients say they are more likely to take the time to provide feedback through a survey than in-person.



56% of legal clients say they are more likely to be candid with their feedback in an online survey than in-person.

The client experience is your brand.

Asking clients for feedback can:

- Help you understand the client experience (i.e. your brand).
- **Map opportunities for improving the client experience (i.e. your brand).**

NPS Drivers



= % impact on NPS when "Always"

The firm is [always / sometimes / never] proactive in their approach to helping me.



The firm [always/sometimes/never] has a thorough understanding of my needs.



The firm [always/sometimes/never] delivers high quality, error-free work.



Contacts at the firm [always/sometimes/never] return my phone calls and emails within 24 hours.



The firm [always/sometimes/never] delivers within the timeframe they say they will.



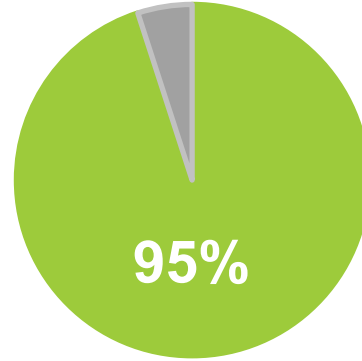
“What is one thing we could be doing differently to increase the value you receive from us?”

The client experience is your brand.

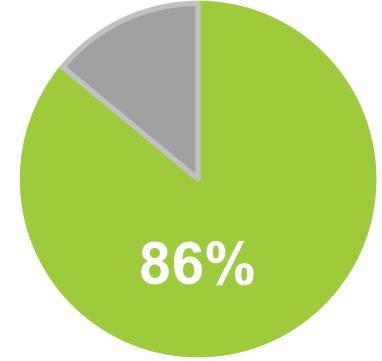
Asking clients for feedback can:

- Help you understand the client experience (i.e. your brand).
- Map opportunities for improving the client experience (i.e. your brand).
- **Directly improve clients' perception (i.e. your brand).**

Asking clients for feedback improves their perception of your firm.

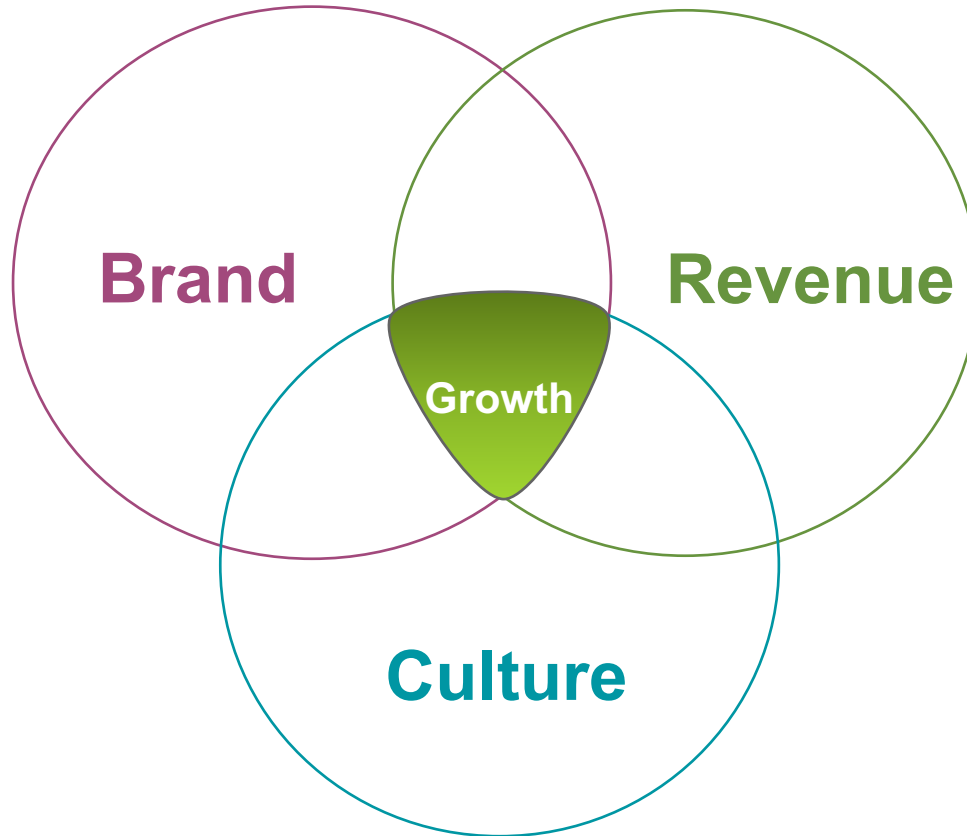


95% of law firm clients say it's important to have an open channel of communication to provide feedback to their firm.



86% say that when asked for feedback, their perception of their law firm is positively impacted.

'The Client Feedback Impact Opportunity'



How Client Feedback Impacts Firm Revenue

Retention

A client feedback program can help you identify at-risk accounts and address service issues before they become revenue attrition.

Growth

A client feedback program provides attorneys the opportunity to reach out and explore additional lines of work and earn more share of wallet with existing clients (especially the happy ones!).

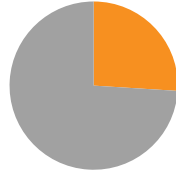
Acquisition

A client feedback program allows you to validate your promise of exceptional client service, and offer proof to buyers in the form of references, testimonials, and satisfaction ratings.

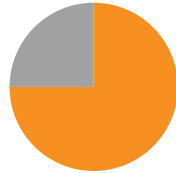
How Client Feedback Impacts Firm Revenue

Retention

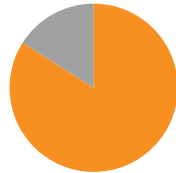
A client feedback program can help you identify at-risk accounts and address service issues before they become revenue attrition.



More than **1** in **4** corporate law firm clients say they are 'very likely' or 'somewhat likely' to switch their primary law firm in 2020.

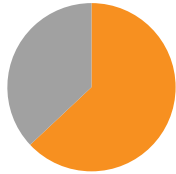


75% of corporate law firm clients say they have considered working with a new law firm in the last 12 months.



84% of professional service firms who survey their clients through the ClearlyRated platform say they have identified at-risk accounts.

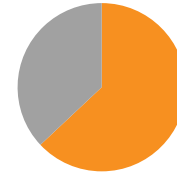
How Client Feedback Impacts Firm Revenue



68% of clients expect to increase their spend with corporate law firms in 2020.

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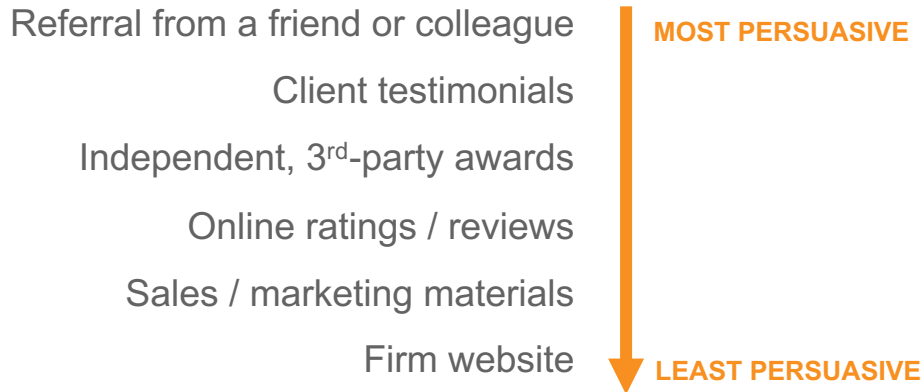


63% of corporate law firm clients work with more than one law firm. 1 in 3 work with three or more.

How Client Feedback Impacts Firm Revenue

Buyers of corporate legal services identify **quality of service** as the most important factor to consider when choosing to work with a given firm.

Buyers find what others have to say about your firm to be more credible and persuasive.



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How Client Feedback Impacts Firm Revenue

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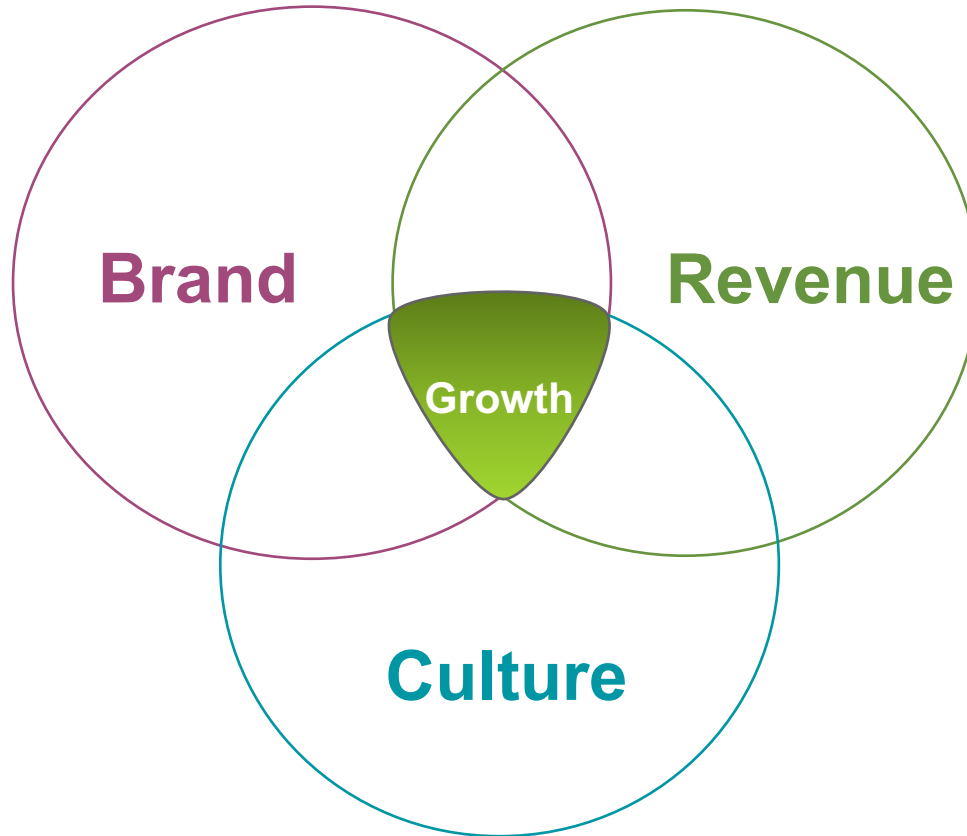
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'The Client Feedback Impact Opportunity'



Client feedback is fuel for a human-centered, service-driven culture.

Leverage client feedback to:

- **Align attorneys around the client experience and standards of service.**

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Client feedback is fuel for a human-centered, service-driven culture.

Leverage client feedback to:

- Align attorneys around the client experience and standards of service.
- Foster a culture of human connection and continuous improvement.
- **Recognize and celebrate all the things you're doing well. Your firm wouldn't be here if clients didn't love you!**

Create a 'Shout Out Culture' at your firm!



Exceptional Customer Service

Emilie was always available to answer questions, no matter how basic, and did so with great enthusiasm and support. I never doubted being able to get a quick answer. She provided outstanding customer service.

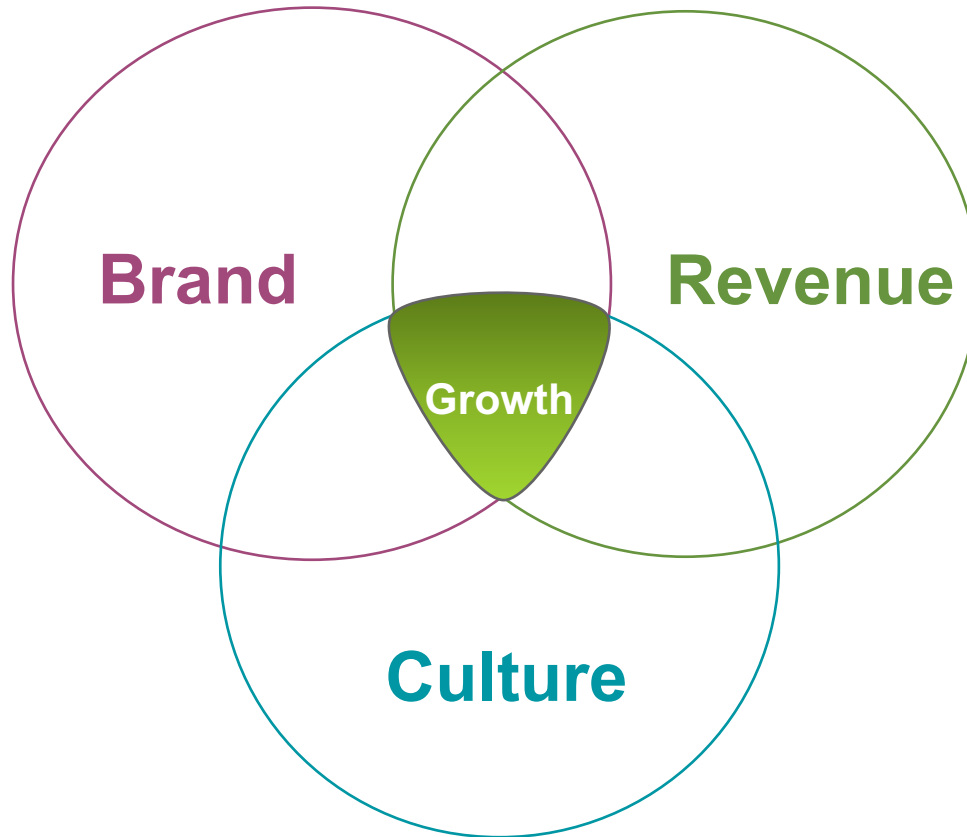
Amazing communication!

Ryen is positive, proactive, responsive, and the epitome of World Class. She provided excellent resources for us to explore a more robust program, which we are still considering, and her response time is amazing! We need more Ryens in the world!

Best partners around!

Lauren is the absolute best and is always available to assist with our request! She's patient, and truly treats us like a valued client. Thanks for everything, Lauren!

And it is **TOTALLY** worth it.

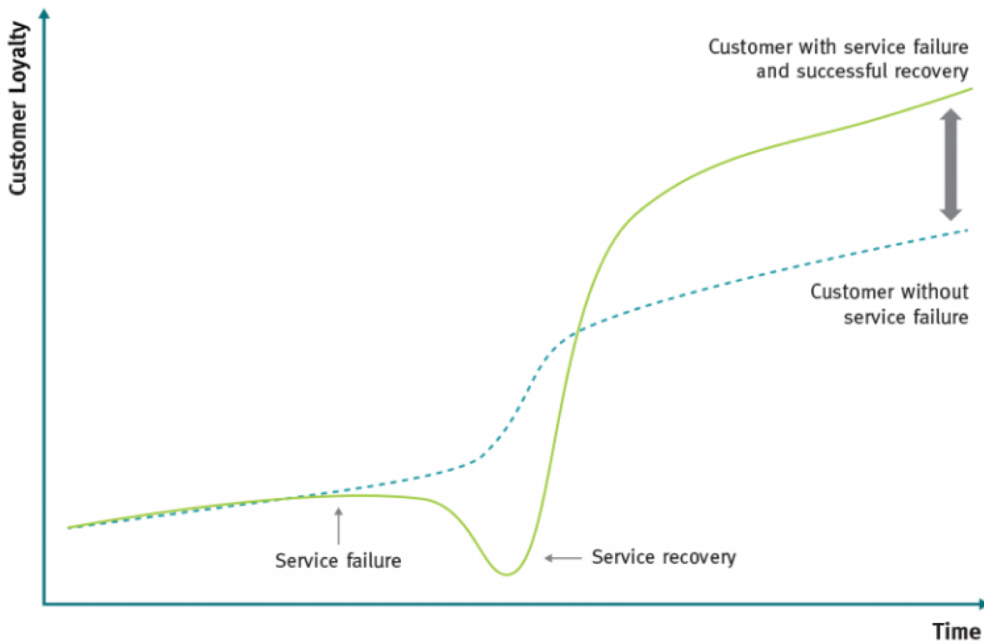




Common missed opportunities to maximize the ROI of a client survey initiative

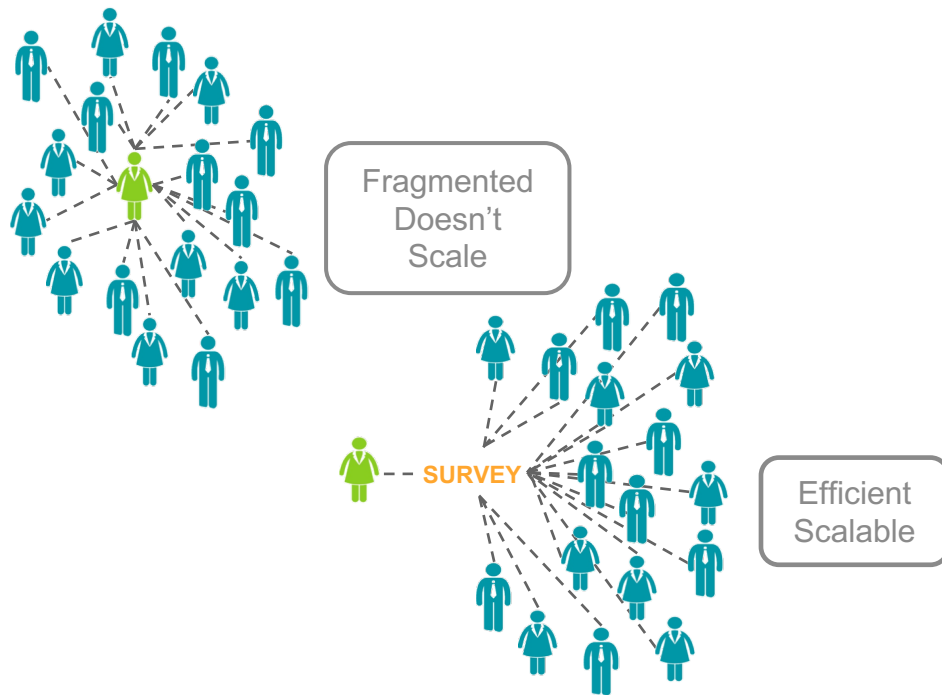
Common missed opportunities to maximize the ROI of your survey initiative...

- Avoiding conversations with less-than-happy clients.



Common missed opportunities to maximize the ROI of your survey initiative...

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- **Not “scaling” access to client feedback internally.**



Common missed opportunities to maximize the ROI of your survey initiative...

- Avoiding conversations with less-than-happy clients.
- Not “scaling” access to client feedback internally.
- **Not taking action on the feedback.**

80 / 20

80% of your time should be spent responding to and taking action on feedback.

20% of your time should be spent on designing and implementing a survey.

Common missed opportunities to maximize the ROI of your survey initiative...

- Avoiding conversations with less-than-happy clients.
- Not “scaling” access to client feedback internally.
- Not taking action on the feedback.
- **Not having a strategic plan in place to capitalize on positive feedback.**

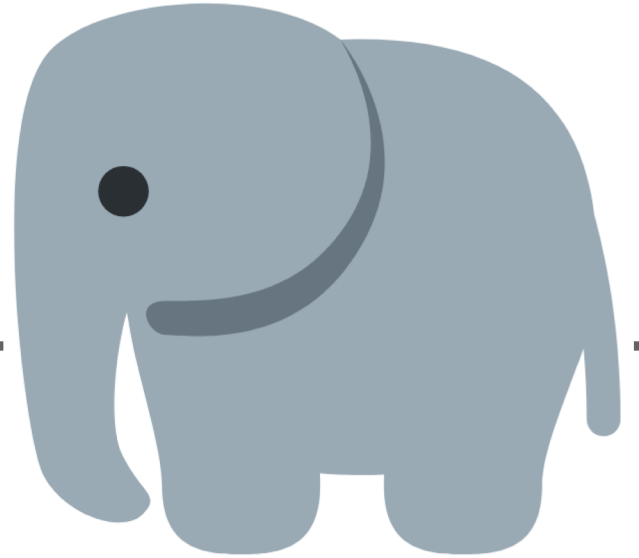
Promoters of their primary law firm are **13x more likely** to provide a testimonial and have stated their **willingness to refer**



SOURCE: ClearlyRated 2019

Let's address the elephant in the room...

“Not my clients.”

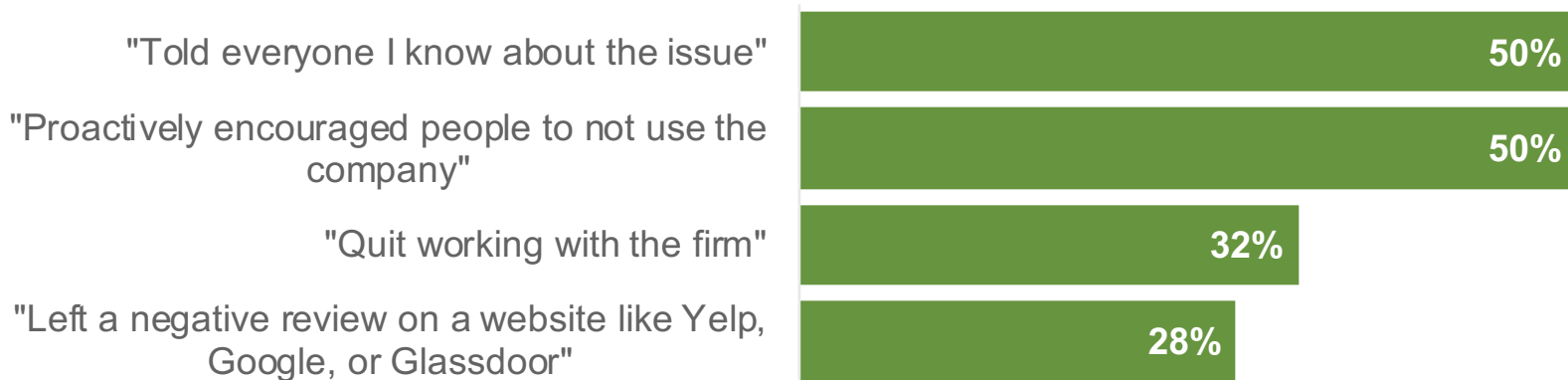


24% of legal clients report having experienced a service issue with their firm.

SOURCE: ClearlyRated 2019

Understand what's at risk with service issues.

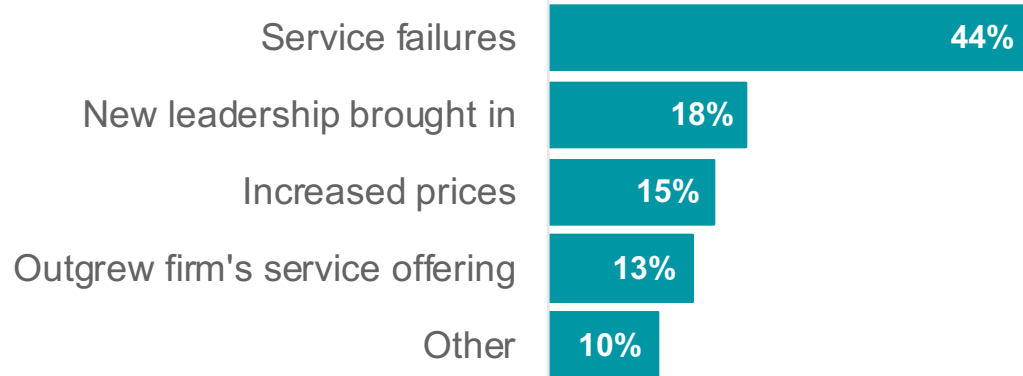
Due to an issue you had with your primary law firm,
did you do any of the following?



SOURCE: ClearlyRated 2019

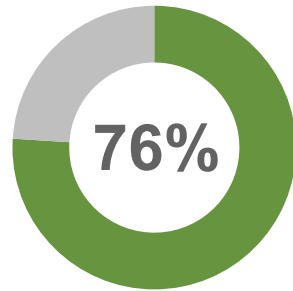
If every firm offers great service, why is it the leading driver of client attrition?

The last time you changed your primary law firm, what was the primary reason you ended the working relationship?



SOURCE: ClearlyRated 2019

The client experience impacts revenue



3 in 4 law firm clients would consider working with a new law firm that is recommended to them.

SOURCE: ClearlyRated 2019



Closing Thought

To get a client feedback program off the ground, identify and start with your early adopters.

Final thought: Start with your early adopters.





Questions?

Email me: [kat.kocurek@clearlyrated.com](mailto:kate.kocurek@clearlyrated.com)

Visit us online: clearlyrated.com/solutions

Connect with me: linkedin.com/in/katkocurek