

Data sciences insight gives global law firm formula to help predict growth opportunities

"Harbor's data experts validated the correlation between satisfied clients, engagement and billings and worked out the predictive effect of each client activity."

Michelle Lang, Director of Client Service,
McDermott Will & Emery

McDermott Will & Emery is a law firm with offices across North America, Europe and Asia. As part of its ongoing commitment to anticipate and meet client needs, it recently completed a data sciences project with the help of legal IT services company Harbor. As a result, the firm developed an automated method to score client engagement to help predict future opportunities.

The project's genesis came from an itch the firm's business development team couldn't quite scratch. Michelle Lang, who is responsible for McDermott's client feedback program, says the team was always trying to connect high client satisfaction levels to business growth with the firm.

"We conduct an annual client survey collecting information about how we perform. In addition to what clients say individually, we use the survey to analyze various data points and trends. Still, we could never make a direct connection between satisfaction and billings. It always felt like a crucial element was missing."

The firm saw an opportunity to add CRM data from its Salesforce application to the analysis.

"Everything that touches the client from a business development or marketing perspective is recorded as an interaction in Salesforce," explains Lang.

"When we integrated client activity metrics into our survey analysis, we finally found the missing piece. We saw a quantifiable connection between satisfaction, billings and the level of engagement and activities we initiated with the client."

Adding science to the mix

The firm developed an ad-hoc activity score for the top 1,000 clients based on various business development metrics.

"The score gave us an early warning of where we needed to further engage with a client and prioritize the relationship," says Lang. "It makes sense that if you are engaging with a client, they will be more satisfied, and the relationship will grow, but the data really pinpoints it."



McDermott then asked Harbor to validate the findings. "We wanted to be sure that what we saw was correct, so we asked them to analyze the existing data sources across our CRM, client surveys and financials."

Armed with several years' worth of data, Harbor's data scientists successfully verified the results and created a formula to weigh the importance of each client interaction.

"Harbor confirmed the correlation between satisfaction, engagement and billings but then created a predictive model which gives us insights into which client accounts will grow," says Lang.

Vital data capture

She says not many law firms think about their business development information in this way, let alone have access to the necessary data.

"The fact that we have recorded many types of client interactions in Salesforce was the key to success. For example, we have granular data about the number and strength of partner connections at a client, how many times a client responded to event invitations, the number of meetings, and most things in between.

"Harbor brought the science to the project to validate our thinking. They assigned a weighting to different engagement actions—from the extremely important, such as one-to-one partner engagements, down to activities like whether they received or read our latest thought leadership. The data helps us meet the clients where they are, which is beneficial to them and beneficial to us in helping them."

The power of machine learning

Equipped with the weighting and the formula, McDermott's business development team then embedded the analysis into Salesforce.

"Every client is now scored automatically in real-time. The algorithm constantly works in the background and refreshes daily. We can obtain up-to-date results immediately. We also freeze the client activity score at the end of each year to allow for year-on-year benchmarking analysis."

The trend over time is more important than the actual score, explains Lang.

"It is valuable to know if engagement increases or declines over time. It is common sense, but the information is impossible to track manually for all clients all the time unless you have the data and automation in place."

McDermott's business development leads use the client activity score to help partners prioritize clients that need more proactive attention. "It has become a metric we build into our day-to-day conversations, and it informs our strategy for assessing client relationships, partner business plans and growth targets."

"The client activity metric gives us a snapshot of how we engage and makes our decision-making more effective."

Michelle Lang, Director of Client Service, McDermott Will & Emery

HARBOR

Harbor is a trusted provider of professional services to the world's leading law firms, corporations, and their law departments. With our globally integrated team of industry experts - strategists, technologists, and specialists - we navigate alongside our clients, providing essential resources and invaluable insights to help steer them towards a future where they can thrive.

McDermott Will & Emery

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This engagement was executed by Wilson Allen, one of the companies that merged to form Harbor.