

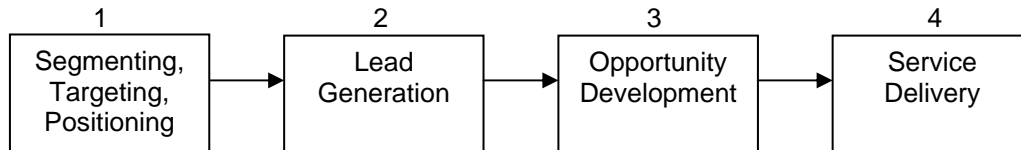
From Marketing to Practice Growth – *Becoming a Director of Practice Growth*

By: Sarah Johnson

Directors of practice growth are becoming the norm rather than the exception. Becoming a director of practice growth requires specific skills and strategy. According to Gale Crosely, Crosley + Company, here's how one becomes a director of practice growth.

Strategic Model to Practice Growth

Crosley states there are four key areas or steps to practice growth that a firm must embrace. If any of these areas are skipped, there will be a breakdown in the process. These areas are:



These four key areas directly relate to the functional areas that make-up growth. Key area one, segmenting, targeting and positioning, is marketing. Area two is marketing and rainmaking. Area three is rainmaking and area four is product management.

Embracing this model begins with a deep assessment of a firm's skills and resources. Firms must be willing to redefine roles and expectations in order to make it work.

Once firms have made their assessments, they may find they are lacking the skills they need or the resources they need to implement this strategic growth model. Traditionally, partners have been the rainmakers, but firms are now turning to business developers to assist them in achieving their growth objectives. According to Crosley, here are a few reasons she gives for why firms should consider adding a business developer:

- Fill your pipeline with leads
- Provide consistent and efficient opportunity pursuit
- Higher win rates
- Develop sales knowledge across the firm
- Drive opportunity development

Implement a Growth Program

Now that you have the skills and resources in place, you must implement a growth program. Crosley states that there are two areas firms must focus. The first is managing their pipeline of opportunities. According to Crosley, "a pipeline is the financial statement of opportunity management." It tells a firm exactly where it stands and how it is doing. It allows you to hold people accountable and track your opportunities. The second area firms must focus on is training and coaching. Every person in the firm has something to contribute to practice growth. As such, they all must be trained. One of the key roles of a business developer should be to help educate and train the firm in the necessary skills for opportunity development. From staff to partners, they should all be involved.

Measuring Success

The final thing that Crosley leaves us with is to measure and track your successes and failures. Measurement is the only way to determine if you are meeting your growth objectives. She gives a few key areas that should be measured.

- Service/Product Line Growth (Audit, Tax etc.)
- Niche Growth
- Large Opportunity Win Rate
- Number of Opportunities in the Pipeline
- Dollars in the Pipeline
- Pipeline Dollars as a % of Revenue

This article is a summary of material presented by Gale Crosley, Crosley + Company, during her "From Marketing to Practice Growth – Your Next Steps" presentation at the 2006 AAM Summit: Mile High Marketing.

Sarah Johnson is the marketing and recruiting director at John R. Waters & Company in Chicago, Ill. She can be reached at 312-554-3400 or via e-mail at sjohnson@jrwaters.com.