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Technology Trends

by *Jeff Reade*

Enhancing Client Service Using Technology

Matthew Boyle, director of marketing at MFA — Moody Famiglietti & Adronico — wanted to make a difference immediately after joining his new firm. With an internal goal of increasing revenue by seven percent and profits by 10 percent, he didn't have time to waste.

Boyle's strategy was based on a common premise: MFA was spending too much time and resources looking for new clients and too little time cultivating existing clients. The goal was to develop a cost-effective system to manage MFA's contact information and to acquire information to be used to strengthen relationships between the firm and its contacts (clients, prospects, referrals sources and friends of the firm). In other words, MFA wanted to enhance client service using technology.

Working closely with his IT Department, Boyle's decision was to create a contact profile initiative; not only to get current information, but also to keep it current long term and thereby strengthen MFA's client and referral relationships. Furthermore, part of the goal was to save money by doing so in order to show significant ROI (return on investment) immediately.

First, MFA found a CRM system; one that the firm felt comfortable everyone would use and also was highly configurable. Then MFA developed an automated process for updating contact and marketing information *directly* from its clients and making that data available throughout the firm in the new CRM system. The initiative was called "We Care," and it continues to serve as a touch point to clients, regularly communicating with them and asking them to verify that their contact information is complete and accurate.

Once a year MFA sends its contacts a well-designed and personalized e-mail with a link to the MFA Web site. All the contact's information on the Web site form is prepopulated, and different forms are used for different types of clients. For example, individual clients are asked for family information to aid in estate planning, while only corporate clients may be asked for their Web site or current number of employees. Once the contact submits the data, it is reviewed internally for reasonableness, consistency and accuracy and then brought into the CRM system. It is then available throughout the firm and used by MFA professionals in supporting their clients and predicting what additional services they may need.

The results have been significant, with over a 50 percent rate of response. Savings have been significant as well, since the database administrator, who was formerly working 50 percent of the time on the database, was now spending less than 10 percent of his time — an annual savings of over $20,000.

"There is tremendous value to the increased quality of 'marketing' information we are gathering. For example, we can now send a birthday gift (card or cake) to a key referral source or client on his birthday. We can better connect with people being aware of and targeting their personal interests (golf and wine)," said Boyle. "And, of course, we can anticipate what services they may need, based on information we have on the company or person."

In individual sales-coaching sessions, Boyle and the partners have analyzed results to look for potential "messages" in the response rate statistics and develop solutions. For example, if one partner got a lower rate of response than the others, they look for an underlying service issue. The specific results are then used to give the partner a warning to better focus on certain relationships.

But this isn't just a marketing initiative. "Professionals at the firm spend the majority of their time in our CRM system, since it now contains all the relevant information about the clients, including responsible parties, due dates, and other data," said Bob Gantz, director of information technology at MFA.

The benefits are significant in the marketplace: "MFA's Contact Profile Initiative has positively impacted the caring image of our firm, in addition to the image of being technology-savvy. Many e-mail recipients sent us response e-mails stating that they loved the technology. Many asked or inquired if we can show them how we accomplished it and some responded with just '. . . cool,'" said Boyle.

This accomplishment has also had an impact on morale at the firm. "Internally at MFA, this example of excellent teamwork between two distinct departments promotes unity in the firm. It demonstrates that together we will grow," Boyle said. "When people see data that is detailed and accurate concerning their clients, they feel more confident and positive about their ability to support the client relationship, and, of course, the client does too."

Although you may have guessed that MFA is an accounting and consulting firm, the lessons apply to all professional service organizations — most certainly to law firms. Since instituting the program, referrals have increased, new business has increased and profitability has gone up, all above the initial goals for the year. "We are thrilled by the success of this initiative. The savings gained from improvements in efficiency will be with MFA forever and help us manage our future growth," Boyle summarized.

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