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THOMSON REUTERS ELITE CASE STUDY HOLDING REDLICH

FIRM TRANSFORMS CRM CAPABILITIES WITH
3E BUSINESS DEVELOPMENT AND CONCEPT

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LEVERAGING TECHNOLOGY TO IMPROVE CLIENT SERVICE

Holding Redlich is a full-service Australian law firm headquartered in Melbourne, with offices in Sydney and Brisbane. Founded in 1975, the firm has more than 190 fee earners.

Led by Chief Marketing Officer Joel Lentin, the firm's marketing and business development team had for many years been utilising a legacy customer relationship management (CRM) system that was developed in-house more than 11 years previously. The system, which spanned a number of different databases and spreadsheets to maintain contact and relationship information, had grown cumbersome and outdated, ill-suited to the needs of a commercial law firm operating in an increasingly competitive legal marketing landscape.

Having made the decision to modernise and upgrade its CRM capabilities, the firm selected 3E® Business Development from Thomson Reuters Elite after an extensive market review.

Business Development is a business development solution designed specifically for law firms. Built on the best-of-breed Microsoft® Dynamics® platform, Business Development is a CRM solution coupled with enterprise relationship management (ERM) technology, enhanced with marketing automation, experience management tools, and company profiles powered by Thomson Reuters.

"We conducted a thorough review of the market and looked closely at all the major providers before narrowing the field of choice down to four providers, then two. It was clear that Business Development was the best option. It ticked all the boxes we needed ticking", says Lentin.

Holding Redlich has been using Business Development since January 2016, and Lentin believes the effect it has had on the firm's marketing and business development performance has been nothing short of transformational. "The funny thing is, we look back now and find ourselves asking 'why would we ever not use Business Development?'"

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Chief Marketing Officer

TRANSFORMATIONAL IMPACT

Perhaps the most noticeable change is the speed and ease of access to high-quality contact and relationship information Business Development provides. "The level, speed, and simplicity of data access is simply fantastic. Everyone in the firm can access the data they need, as soon as they need it. It's been an absolute paradigm shift for the business", says Lentin.

For Holding Redlich, Business Development provides a new centralised, one-stop-shop location to house all the firm's contacts and relationship histories, along with experience records, sales opportunities, inbound and outbound referral sources, and company profile information for clients and prospects.

This access to comprehensive data about the firm's network of customer and stakeholder relationships—from contact histories to financial information, media coverage, and more—has proven hugely valuable for Holding Redlich. At the touch of a button, the firm is able to see if a particular company has ever been a client, the individual who initiated the relationship, the key issues discussed, and the notes of those previously involved.

"In terms of what it has brought to the business, you really can't compare—it's a different world. Utterly invaluable. We use it every day", says Lentin.

"We will typically receive an information request from a partner, asking if the firm has a relationship in place with a certain organisation. With Business Development, we can go back to the partner immediately with relevant, tailored information. It's something we simply could never do before".

HOLDING REDLICH

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BUSINESS CHALLENGES

Having operated an outdated legacy CRM system for several years, the firm needed a transformational solution to better store, access, and leverage client relationship data seamlessly with the firm's existing technology platforms.

WHY 3E BUSINESS DEVELOPMENT?

3E Business Development has transformed Holding Redlich's client relationship management and business development processes, providing fast, easy, and comprehensive access to all the firm's contacts and relationship histories, experience records, sales opportunities, inbound and outbound referral sources, and more.

BENEFITS

- Seamlessly integrates with core Elite technology
- Centrally stores and consolidates customer relationship data without compromising lawyers' personal contact lists
- Compatible with Microsoft Outlook and mobile devices
- Access to broad and narrow company information and relationship history

EASE OF SETUP AND SEAMLESS INTEGRATION

Deciding to overhaul Holding Redlich’s deeply established legacy CRM system was not a decision the firm took lightly. But for Lentin, the decision was predicated on a series of core questions: “How can we serve our clients’ needs better? Can technology help drive that? If so, which technology?”

“For law firms, changing your CRM system is a big, potentially scary job. It can be disastrous. But embracing Business Development was a very positive experience. We could not be happier”, says Lentin.

Key to this was the ease of onboarding. Support from Thomson Reuters Elite has been, in Lentin’s words “exceptional”, with the setup of the system being “almost too easy”. “It was fantastic. Where the occasional hiccup did occur, the team at Thomson Reuters Elite tackled it immediately. They were always on hand.”

The ease with which Business Development integrates with existing systems also proved a key factor in making it such a valuable addition for Holding Redlich. The solution integrates seamlessly not only with other Elite solutions, including 3E®, but also with the firm’s existing technology platforms. “It integrates with Microsoft Outlook®, which is really important. Plus, the system populates itself, an invaluable functionality”, says Lentin.

The automation functionality within Business Development was of particular importance for Lentin and his team, dramatically reducing the workload required to operate the system. The solution self-populates, automatically retrieving client data from address books, emails, and calendars, ensuring no manual data entry is required.

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Like anything new in law firms, it took a little bit of time for partners to fully embrace it. But the response has been very good. “When partners ask us a question, we respond via Business Development. In turn, partners are very impressed by the speed of the response and the quality of the data provided”, says Lentin.

Holding Redlich is in the process of building more and more internal awareness among partners about the system and what it can offer. “We want to generate understanding and buy-in so that more and more partners can self-serve”, says Lentin.

Encouraging self-service by partners may prove as much a cultural shift as a technological one, but it’s something that Lentin feels confident his team can deliver, given the ease with which Business Development can be operated by any user.

SELECTING CONCEP FOR ADDED FUNCTIONALITY

An important factor in Holding Redlich’s success in embracing Business Development has been their simultaneous adoption of Concep Send. Concep provides empowerment marketing technology and services to more than 200 corporate and professional firms. It is part of the Elite Partner Program, a network of experienced technology, services, and consulting organisations working closely with Elite to further enhance service delivery to clients.

As an Alliance partner, Concep integrates seamlessly with Business Development, equipping clients with the intuitive tools they need to build, execute, and monitor the performance of email campaigns targeting prospects and clients. The combination of Business Development and Concep allows for a smooth and reliable flow of data and marketing insight, plus smart workflows to improve efficiency across marketing, business development, and events.

It was the recommendation of Thomson Reuters Elite that drew Holding Redlich to Concep. "Concep has been fantastic. It has integrated with Business Development very well and has definitely added clear value to our email campaigns and event invitations. We're delighted we took the Elite recommendation to use it", says Lentin.

LOOKING AHEAD

For Holding Redlich, its journey with Business Development and Concep is set to continue. The firm currently uses the systems primarily for relationship and contact database purposes, but they have plans to extend their use still further in helping drive business development opportunities and lead conversion.

A core advantage of Business Development is its ability to provide users with access to important client relationship information on the go, via an intuitive mobile interface accessible on a tablet, an iPhone®, or other mobile device. The intelligent dashboard design ensures

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business critical information is always at hand, whenever and wherever Holding Redlich lawyers and marketing personnel need it. In short, Business Development brings the data to the lawyer, rather than requiring the lawyer to go to the data.

Embracing the potential of this mobile functionality more and more is something Holding Redlich is looking to do over coming months and years. "We are not yet using the mobile application. But we will do. We're on a journey with the product, and we didn't want to do too much too soon. But from the results we've got so far, were feeling really confident about the route forward", says Lentin.

For Holding Redlich, evaluating the impact that Business Development has had on the business is simple. "We monitor how much data is clean, up-to-date, and easy to access", says Lentin. By this measure, the system is "performing fantastically and clearly doing what it was supposed to do. We're delighted".

For more information about 3E Business Development, please visit elite.com/3e/business-development.

