



PRACTICE PIPELINE™

CRM VS. PIPELINE MANAGEMENT:

A CASE STUDY



PRACTICE PIPELINE

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For many law firms, the need to engage in consistent business development and increase revenue continues to be met with indifference—and even resistance—from lawyers. But business development is paramount to remaining competitive in a hyper-saturated marketplace. So, why is the work not being put in?

One of the primary reasons is the inadequacy of the technology tools used by law firms. Fortunately, there are efficient and cost-effective alternatives available. Before we dig into these, let's look at the current landscape of business development technology in law firms.



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1 LOW ADOPTION RATE OF CRM SOLUTIONS IN LAW FIRMS

A 2016 [study](#) on the state of CRM in law firms found that:

- Over a quarter of North American law firms do not have a CRM system in place.
- Most firms that have adopted CRM report lawyer utilization levels between 0-5%.
- The primary causes of low adoption are a lack of accountability for lawyers to use CRM, lack of technological proficiency, and excessive data entry required by complex interfaces.

The human aspect needs to be taken into consideration too. Many lawyers feel they do not have the proper training, either in sales or in efficient CRM utilization, to successfully engage in business development. They also reason that their time is precious. It is not worth it to them to spend unbilled hours on CRM training, data entry, or business development.



Of course, there is sometimes an even simpler explanation for the low adoption rate: lawyers are not always granted access to the CRM used at their firm.

Another aspect to consider is the ROI generated through CRM. More specifically, does the return on investment generated justify a potential five-to-six-figure investment in a CRM platform? The same [study](#) noted that about 70% of the respondents couldn't identify enough quantifiable data to tie any definitive ROI to their CRM platform.

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PIPELINE MANAGEMENT: A RESULTS-DRIVEN APPROACH TO BUSINESS DEVELOPMENT

Though more law firms are beginning to recognize the value of increasing business development engagement among lawyers, CRM platforms are not ideal for lawyer business development. Pipeline management software provides lawyers with a simpler option to approach business development in a way that doesn't require excessive time or a steep learning curve. Practice Pipeline is such a tool, developed specifically for busy lawyers. It helps them improve on all the key points of interest identified in the aforementioned study:

- **Navigating a cumbersome interface:**

Whereas most CRM's can be tricky to navigate, Practice Pipeline has a user-friendly dashboard that simplifies data input and follow-up activities. The learning curve is minimal and there are several video tutorials available.

- **The need for technological know-how:**

Practice Pipeline is designed specifically with lawyer business development in mind. As such, lawyers don't need to have intricate knowledge of CRM to extract that one useful function they need. Furthermore, Practice Pipeline offers CRM integration, meaning lawyers are indirectly contributing to their firm's overarching data input without having to spend an inordinate amount of time on data entry. This brings us to the next point:



Practice Pipeline has a user-friendly dashboard that simplifies data input and follow-up activities.



- **Lack of time:**

The simple functionality offered by Practice Pipeline makes it easier for lawyers to manage their time efficiently. Follow-up reminders and push notifications are enabled, the dashboard includes built-in Outlook Calendar integration, and the mobile app makes it easy to update follow-up steps on the go. In short, Practice Pipeline is non-intrusive and agile, integrating seamlessly with a lawyer's normal day-to-day activities.

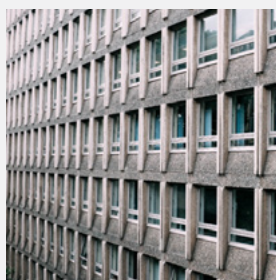
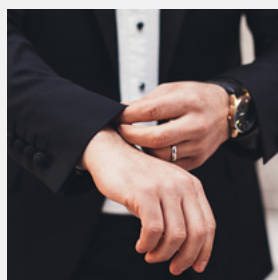
- **Needing accountability**

Business development and marketing professionals can use Practice Pipeline to generate reports that track lawyers' progress. Key performance indicators can be compiled in real-time to assess a lawyer's productivity score, close rate, utilization rate, and revenue potential.

Pipeline management can help law firms sidestep the complexities of traditional CRM. Firms that couple technology with internal support such as coaching meetings or lunch & learns tend to see high success rates. When coupled with monthly coaching, Practice Pipeline has an average 75% utilization rate among lawyers, and virtually every firm using Practice Pipeline has achieved an ROI.



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EXAMPLES OF ROI AFTER PRACTICE PIPELINE ADOPTION

To illustrate the point above, case studies were conducted on three US law firms who have used Practice Pipeline within the last year.



Firm #1 is a mid-sized regional firm that started using Practice Pipeline in Q1 2015. They provided access to 127 of their lawyers. Of these, 9% use Practice Pipeline at least twice a week. Within the first few weeks of utilization, they reached an ROI of 500%.



Firm #2 began using Practice Pipeline in Q1 2017, providing access to 93 of their lawyers. This firm's utilization rate now sits at 46% with an ROI of 360% reached within the first few weeks.



Firm #3 works on a global scale and has over 1,000 lawyers. They provided 25 lawyers with Practice Pipeline access beginning in Q1 2015. The utilization rate for this law firm reached 36% in the first year, with a staggering 11,500% ROI over that same period, which translated to more than \$10 million in new revenue.

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MORE EFFECTIVE BD LEADS TO BETTER ROI

While CRM is a cumbersome tool for business development, pipeline management software assists lawyers in delivering consistently positive results. The same three law firms that saw such enormous increases in their ROI after adopting Practice Pipeline also saw an average close rate of 8.2% to 35%. The high end of this range is impressive compared to other industries.



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CRM is of great value to a law firm, just like it is for any other business. From a marketing point of view, it is a necessary tool that helps raise awareness of a law firm's services on a broad scale. But as far as business development is concerned, CRM software is not built to facilitate the one-on-one relationship management required in lawyer business development.

Practice Pipeline is an effective and user-friendly alternative. Features like calendar syncing, follow-up reminders, robust KPI reporting, and CRM integration make it effective for marketing professionals to assess ROI and hold lawyers accountable, while providing lawyers with a simple tool that makes business development efficient.

To find out more about [Practice Pipeline](#), if you'd like to book a demo, or if you have any additional questions, do not hesitate to get in touch.

CONTACT US

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