



How to Manage your Cross-Selling Project on Nexl

What is Cross-selling?

- Cross-selling is a fixture in the business development toolkit for law firms. The objective of cross-selling is increasing Share-of-Wallet (“SWO”), the percentage of the total legal spend of your client that goes to your firm, by convincing clients to start buying services from a different practice group or another office. If firms can manage to overcome some of the obstacles that can complicate cross-selling initiatives, it can be a very effective method to generate new business.
- Cross-selling is about effectively communicating your service offering and seizing the momentum of an ongoing business relationship to pitch additional services. But it is also about building trust and understanding your client's needs. The better you can anticipate demand, the more effective your cross-selling will be. Hence the notion of “cross-serving”, reflecting an approach that thinks from a client needs or ‘jobs-to-be-done’ perspective.
- Too many law firms continue to make the mistake of executing a cross-sell strategy based on the perceived “gaps” in their billing, rather than on the real needs of their clients. Upselling, a similar effort to increase SWO from existing clients, is aimed at generating more revenue by trying to sell more strategic, higher-margin services than those delivered in the current relationship. Up-selling is about gaining trustworthiness to become eligible for highly sensitive and strategic premium work.
- In professional services, this means moving up the value chain and steadily climbing the pyramid of client relationships. When up-selling, lawyers need “upgrade” from being a mere vendor or ‘professional visitor’ to a subject expert, and a recognized solution provider. At the top of that client value pyramid sits the Trusted Advisor. He or she will have gained the absolute confidence of senior executive officers, proactively offering advice on the most strategic matters.



Why do law firms want to engage in cross-selling?

The work by Heidi Gartner on Smart Collaboration suggests that revenues and profitability, as well as client loyalty and access to high-value projects, increases exponentially when multiple practice areas get involved.

The purpose of having a cross-selling program is to:

- Identify opportunities to add more value to the client by cross-practice collaboration.
- Increasing the value and margin of the overall service.
- Enhance client loyalty and client experience by offering an integrated, client-centered approach to projects.
- Gain access to more strategic and complex work that requires multi-domain expertise from strategic advisors.
- Generate a deeper understanding of the client's business by participating and advising on a wider set of projects.
- Anchor existing clients by multiplying the number of touchpoints and relationships that bind the client to the firm.

How does cross-selling work?

A client-centric approach to cross-selling begins with creating a list of current priority clients you want to select for your cross-selling project. Then it's all about working towards meetings that will allow you to expand relationships, make introductions, and demonstrate how the Firm can add value beyond the current service offering.

The action steps usually include the following:

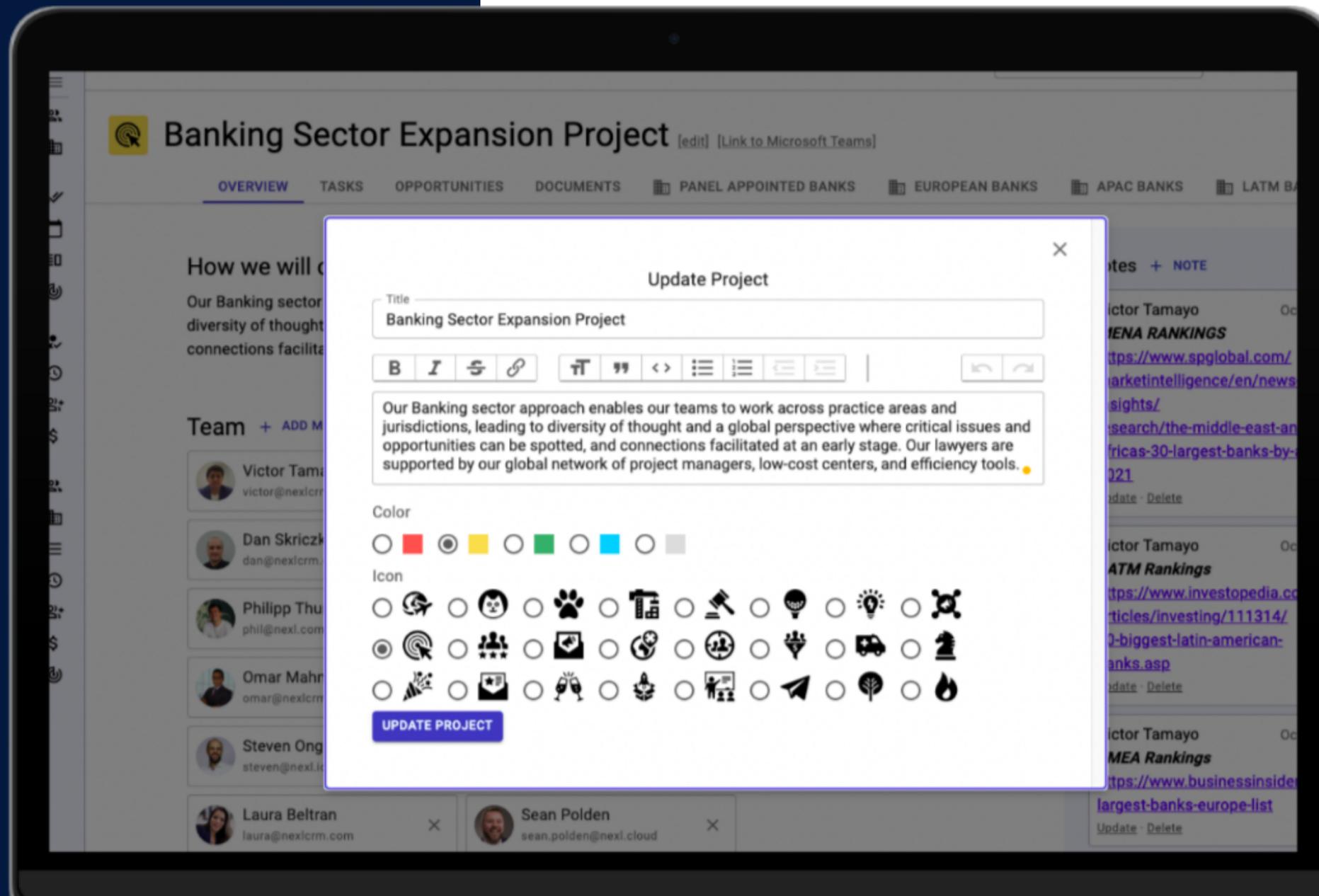
- **Mapping the client's DMU:** Identify who is responsible for selecting external legal counsel. Is everything centralised with the General Counsel, or do business units or departments have autonomy to directly engage with external counsel?
- **Identifying current needs and upcoming projects for priority clients:** Sit down with your key contacts and gather intelligence around where external spend is currently going, and how that might change in light of upcoming projects.
- **Analyse the Firm's current relationship "footprint" for selected clients:** You can use relationship data or billing information to map existing relationships with your client. It's important to be aware of all touchpoints and understand where the strongest links exist to get the "full picture" on the institutional level.
- **Identify "whitespace" where existing needs could be met by the Firm's service offering:** When you understand the needs of your client, and you cross-reference that with the firm's capabilities, you can prioritise which dots to connect.
- **Set up meetings where you can introduce colleagues from the firm to the client's key contacts or their natural counterparts on the client side:** Make sure that conversation is focused on the client's current priorities and try to be proactively helpful.
- **It's important to keep each other in the loop:** make sure there is a tight feedback mechanism and that the senior relationship partners remains informed regularly.

How to use Nexl to run your cross-selling project?

Project name and description

Your cross-selling initiative can be managed as a Project on Nexl. This project will contain all elements to govern the project (team, objectives, tasks, opportunities, documents, and lists). In the description field of the Project, it is important to describe the overall client development strategy, and explain how this project will be managed, governed, and evaluated.

Typically, a cross-selling project is evaluated and reviewed on a monthly or quarterly basis, and updated on an annual basis. Nexl's Service Delivery team can help you scope out and set up the project. We can also recommend leading BD consultants that have experience with these types of projects.



Create ownership and collaboration to manage the onboarding plan

This team should consist of senior leadership and the senior relationship partners of selected clients only. The extended client teams can be included on the client plan or in a separate project.

Once team members are added, they will have access to the project in the main navigation menu.

The screenshot displays a project management interface for the 'Banking Sector Expansion Project'. The dashboard includes a navigation menu with tabs for OVERVIEW, TASKS, OPPORTUNITIES, DOCUMENTS, and various regional bank panels (EUROPEAN BANKS, APAC BANKS, LATM BANKS, MENA). The main content area is titled 'How we will collaborate' and contains a paragraph about the project's approach. Below this is a 'Team' section with an 'ADD MEMBER' button and a list of team members, each with a profile picture and email address. A modal window is open over the team list, showing a search for 'Steven' and a dropdown menu with 'Steven Ongenaet' selected. At the bottom, the 'Objectives' section shows two goals with progress indicators: 'Win 6 engagements with our 15 Key Banking Clients to help transition labor contracting' (50% progress) and 'Cross-sell at least 1 additional service to 5 existing key clients.' (40% progress).

Set SMART Objectives to stay on track and keep focus

Nexl's Objectives module allows Firms to create SMART Cross-Selling objectives.

These can include program-wide objectives (e.g., increase overall revenue by 10%; realize at least 15 new introductions; increase the number of customers that are billed from 5 different practice areas), or client specific objectives (introduce Labour & Employment partner A to Client B, etc.).

The screenshot displays the 'LIBOR Contract Management Program' dashboard. It features a navigation bar with tabs for OVERVIEW, TASKS, OPPORTUNITIES, DOCUMENTS, KEY PANEL CLIENTS, and LIBOR PROSPECTS (UNKNOWN). The main content area is divided into several sections:

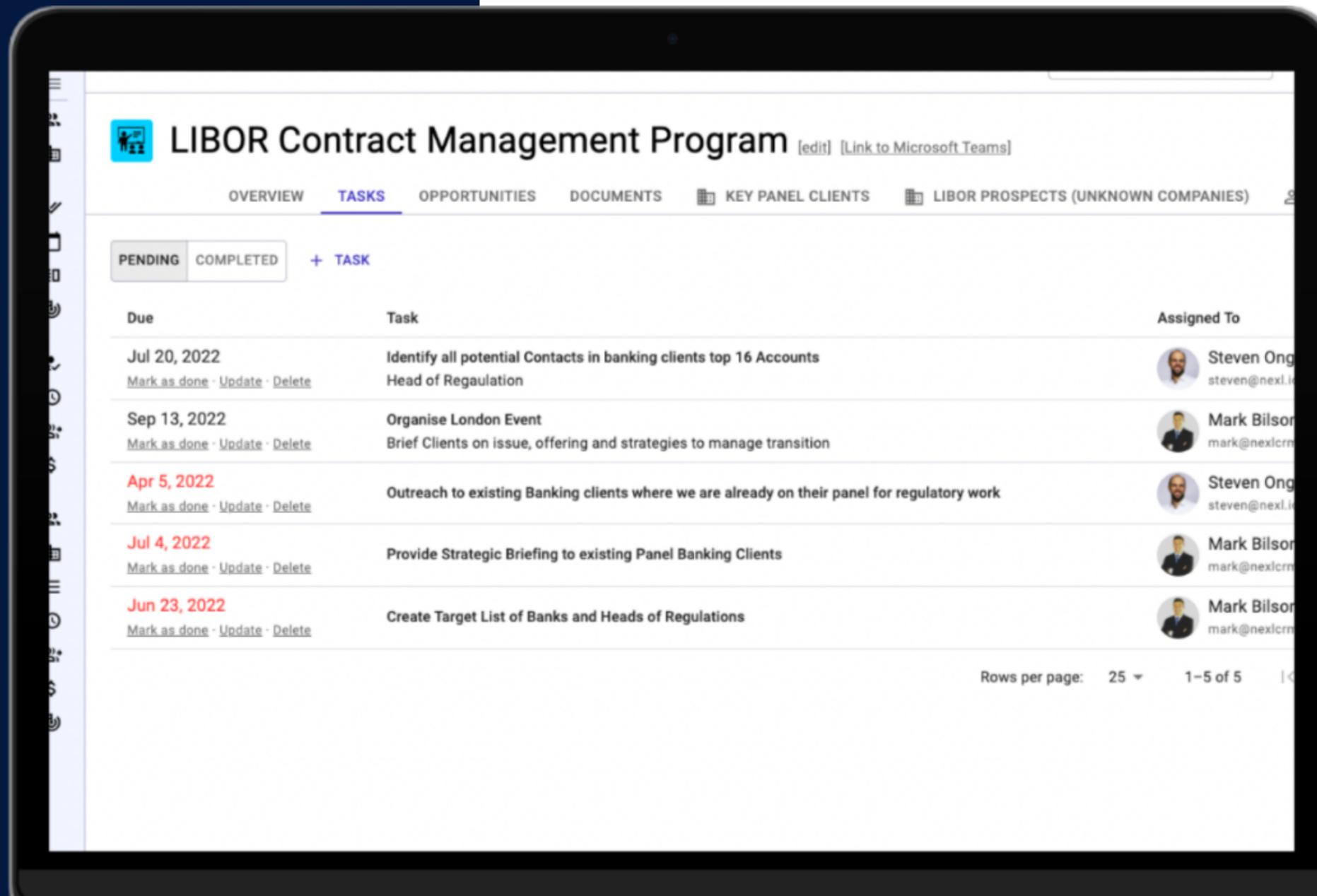
- How we will collaborate:** A text block explaining the firm's collaborative approach to the LIBOR transition, with a 'Read more' link.
- Team:** A list of team members with their names and email addresses, including Mark Bilson, Steven Ongenaet, Dan Skriczka, Philipp Thurner, Ian Stewart, and Hayden Cassidy.
- Objectives:** A list of four SMART objectives with progress indicators (circular gauges) and target dates:
 - Win 6 engagements with our 15 Key Banking Clients to help transition libor contracting (50% progress, Target date: Mar 31, 2022)
 - Webinar on Libor for Non Panel Clients (6% progress, Target date: May 28, 2022)
 - Outreach to existing Banking clients where we are already on their panel for regulatory work (1% progress, Target date: Jan 27, 2022)
 - Keep the budget below \$50k (90% progress, Target date: Feb 11, 2022)
- Right-hand sidebar:** A detailed view of the first objective, including its description, a list of projects, owners (Dennae Smith and Philipp Thurner), a measure (Current: 3 Clients, Target: 6 Clients, 50% progress), and a progress log showing updates from team members.

Set actionable tasks for increased accountability and transparency

During the monthly cross-sell coordination meetings, the team will gather and decide on specific actions and activities.

These can be client-facing (e.g., invite client to lunch, meet with new HR director), or internal (e.g., 'review client's annual report', update and profile key client contacts', 'identify who's responsible for IPR').

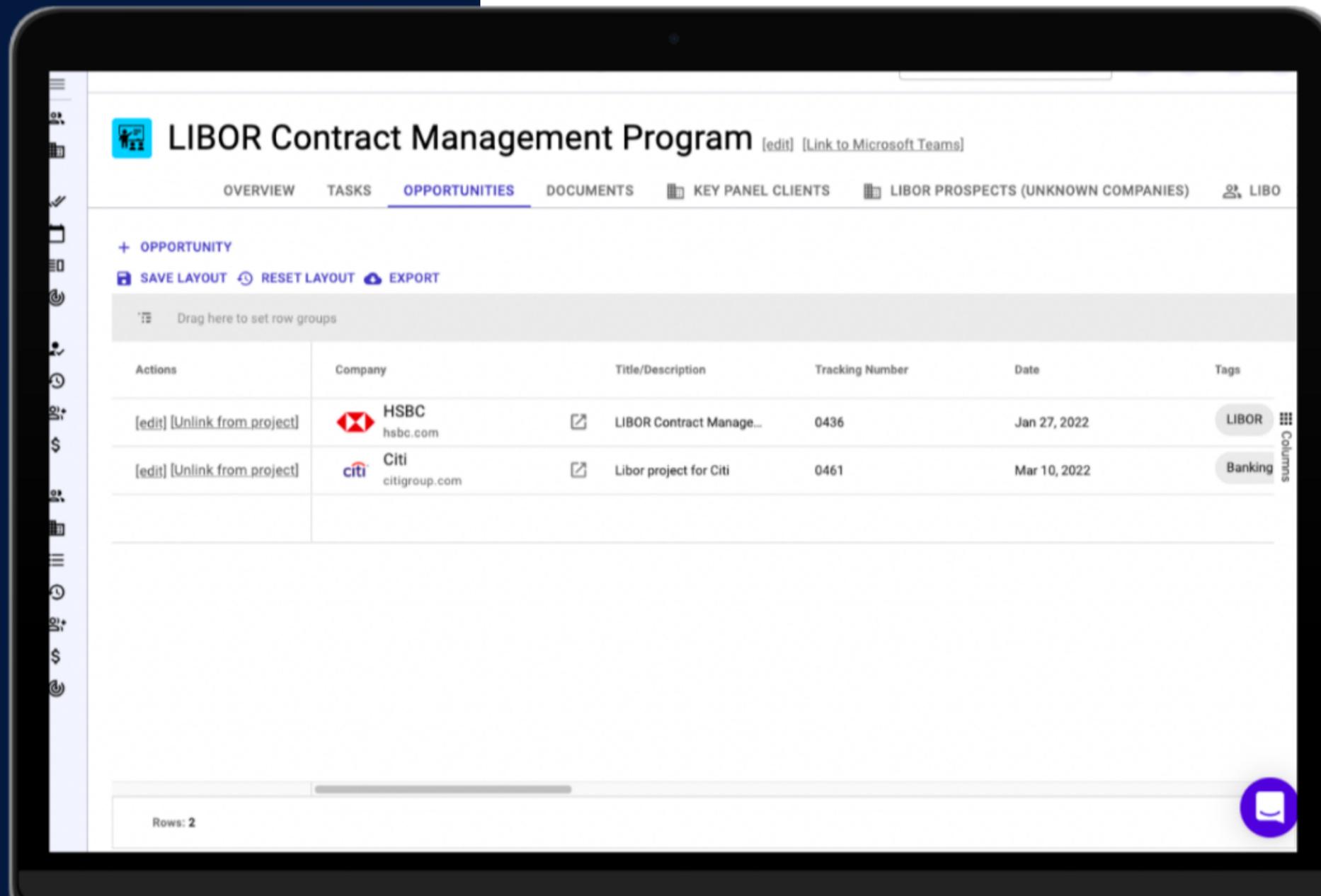
All tasks on Nexl need to have an owner and due date, with automated reminders and notifications via email).



Tracking Opportunities resulting from your cross-selling initiatives

The “whitespace” analysis can be converted into potential opportunities that can be tracked from within the project.

All opportunities created in the cross-selling project will of course automatically be added to the individual opportunity tracker, to the firm-wide list of opportunities and also show on the respective Company records.



The screenshot displays a web application interface for the 'LIBOR Contract Management Program'. The interface includes a navigation menu with options like OVERVIEW, TASKS, OPPORTUNITIES (selected), DOCUMENTS, KEY PANEL CLIENTS, and LIBOR PROSPECTS (UNKNOWN COMPANIES). Below the navigation, there are buttons for '+ OPPORTUNITY', 'SAVE LAYOUT', 'RESET LAYOUT', and 'EXPORT'. A table with the following columns is shown: Actions, Company, Title/Description, Tracking Number, Date, and Tags. Two rows of data are visible: one for HSBC (tracking number 0436, date Jan 27, 2022) and one for Citi (tracking number 0461, date Mar 10, 2022). The Citi row has a 'Banking' tag. A 'Columns' menu is visible on the right side of the table. At the bottom left, it says 'Rows: 2'.

Actions	Company	Title/Description	Tracking Number	Date	Tags
[edit] [Unlink from project]	 HSBC hsbc.com	 LIBOR Contract Manage...	0436	Jan 27, 2022	LIBOR
[edit] [Unlink from project]	 Citi citigroup.com	 Libor project for Citi	0461	Mar 10, 2022	Banking

Manage your Inbound and Outbound Client lists for your cross-selling projects

By far the most powerful feature Nexl offers in Project is the ability to create all kinds of Lists on your Project.

Company lists: for a cross-sell project, you can create an 'outbound' and 'inbound' list for the core practice areas – outbound clients are clients that will be introduced to other partners; inbound clients are clients where other partners need to make introductions to the practice area)

Contact lists: can be used to identify key contacts for selected clients, or to track cross-selling meetings and introductions. Nexl even allows embedding any inline frame to show HTML pages (think PowerBI reports, an Airtable, etc.).

The screenshot displays the Nexl software interface. On the left, a sidebar shows a project titled 'Banking Sector Expansion Project' with navigation options like 'TARGET CLIENTS', 'FIRST QUARTER TARGETS', and 'BANKING PANEL FIRMS'. Below this is a search bar and a table of companies. The main area shows a detailed view for 'Phillips L.L.P.' in the 'United States', with tabs for 'CONTACTS', 'WHO KNOWS', and 'OPPORTUNITIES'. A table of contacts is displayed, sorted by the number of interactions in descending order.

Company	Location
<input type="checkbox"/> Hurwitz & Fine, P.C. hurwitzfine.com	Buffalo, NY, United States
<input type="checkbox"/> Taylor Porter Brooks & Phillips L.L.P. taylorporter.com	Baton Rouge, La, United...
<input type="checkbox"/> Holland & Knight LLP hklaw.com	Boston, MA, United States
<input type="checkbox"/> McAfee & Taft mcafeetaft.com	Oklahoma City, Oklahom...

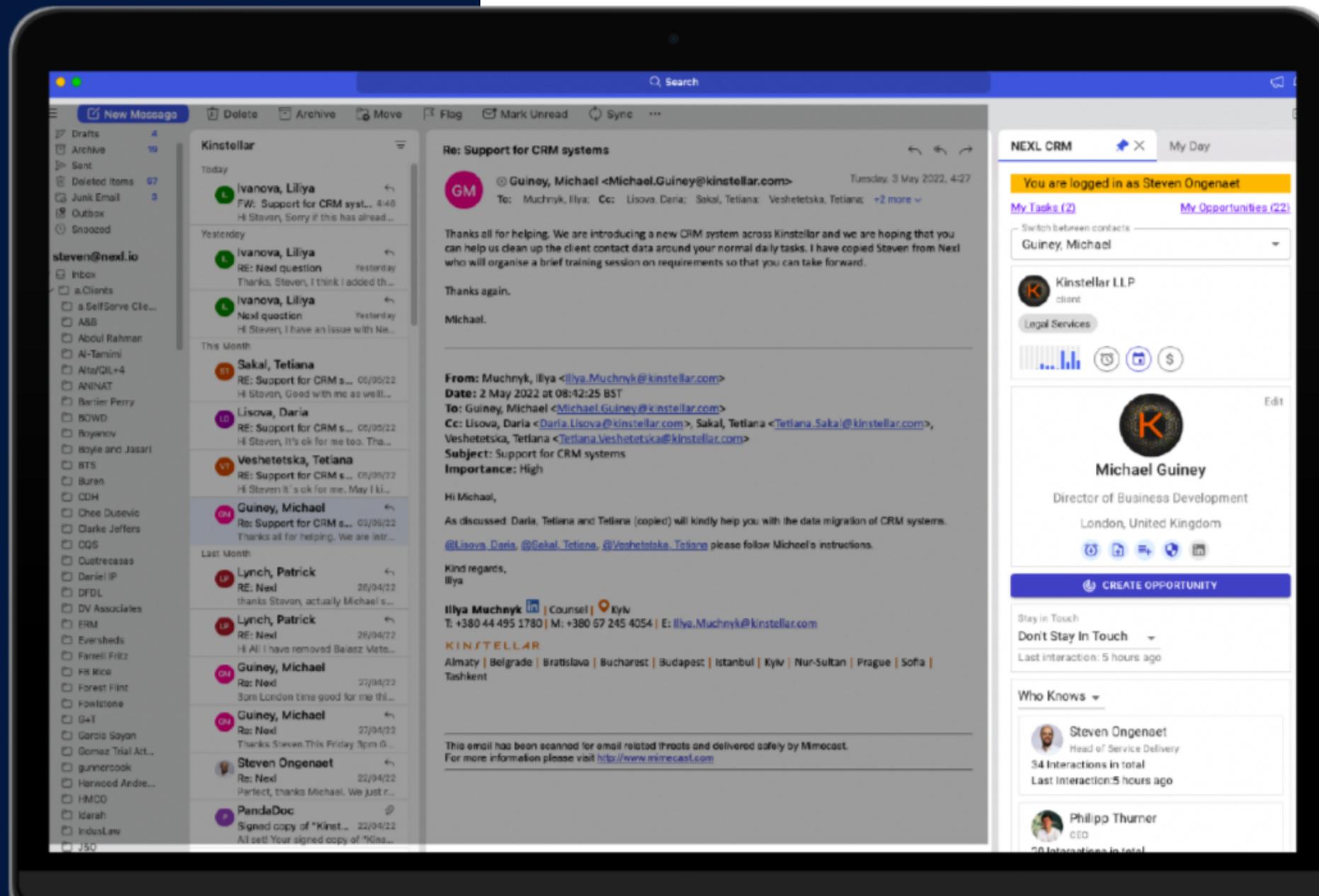
Contact	Location	# of Interactions	Last Interaction
<input type="checkbox"/> Robin Toups Partner; Executive Committe...	Baton Rouge, United States	3	8 days ago
<input type="checkbox"/> Brett Furr Partner	Baton Rouge, United States	3	8 days ago
<input type="checkbox"/> Eddie Hughes Attorney		3	8 days ago
<input type="checkbox"/> Vicki Crochet vicki.crochet@taylorporter.com	Terrebonne Parish, United States	3	8 days ago
<input type="checkbox"/> Lloyd Luncoford Partner	United States	3	2 years ago
<input type="checkbox"/> John McDermott Partner	United States	3	2 years ago
<input type="checkbox"/> Bob Barton Adjunct Professor	United States	3	8 days ago
<input type="checkbox"/> Denise Duszynski-Trah... Director of Marketing and Bus...	United States	2	7 days ago

Grow revenues right from your inbox

Nexl's Outlook plug-in gives you access to all the data and functionalities without leaving your inbox.

Nexl offers access to the data and functionalities such as Referral and Opportunity tracking right from within your Outlook.

You can add the Referral or Opportunity in a few click, adding the email thread as background reference to the Opportunity record in Nexl.





Benefits of using Nexl

PARTNERS

- Stay on top of your most valuable relationships
- Win new business, retain clients and get more referrals
- See who else is engaging with your clients so you look better informed when meeting them
- Focus your BD efforts on the right clients and contacts
- Win the right type of clients and work in strategic sectors
- Give and get more introductions into existing clients of the firm
- Execute your business plan easier

BUSINESS DEVELOPMENT

- Focus BD activity on key relationships and existing panels
- Focus efforts on key sectors
- Optimization of commercial processes and improvement win rates pitches
- Higher impact coaching work with detailed engagement data
- Establish or strengthen international country desks
- Create more focus in roadshows and international events
- Develop and execute a data-driven international strategy

MARKETING

- Eliminate burden of data stewardship, saving valuable time
- Focused thought leadership on the right audience
- Create meaningful and personalized experiences for your key contacts
- Improve the ROI of your events
- Higher engagement from your Marketing campaigns
- Simplify Marketing segmentation
- Easy process to gather contacts from partners



The legal market has changed
Law Firms now live in a competitive, data-driven business world – where any law firm can approach any client, anytime.

In this competitive world, law firms can no longer work in silos and passively wait for clients to come to them.

To stay competitive, lawyers and law firms must break down knowledge barriers, share resources and go from passive to active and collaborative business development.

To help lawyers move from passive to active business development, Nexl enables improves client retention, expansion of existing client accounts and new client acquisition.



HOW NEXL WORKS

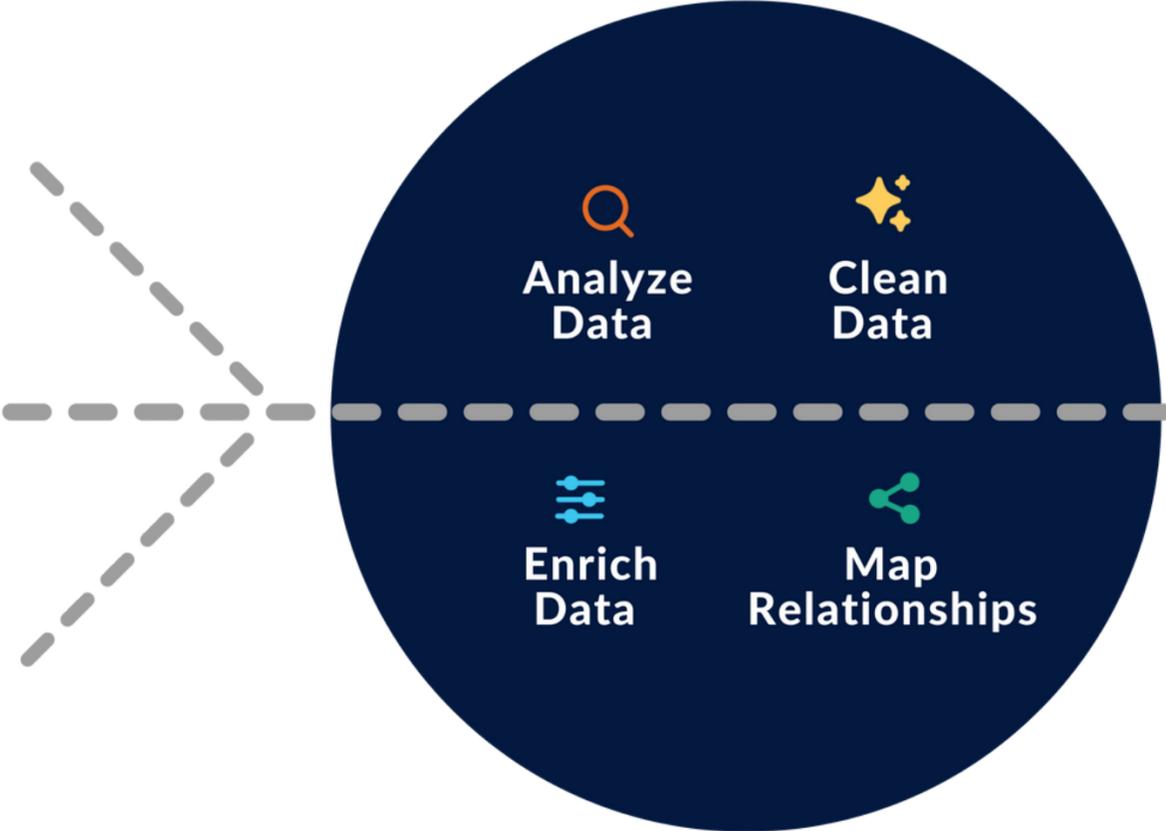
NEXL automatically captures all of your lawyers' interactions. Any email sent or received and any meeting with clients, prospective clients, or referral sources are automatically captured, analysed, and turned into actionable insights to help you accelerate revenue growth. Your lawyers do not need to input data into the system making NEXL a true no-data-entry system.

Nexl automatically captures all our contacts and interactions. As soon as you send an email or meet a contact, Nexl automatically creates a 360° view of the contact by combining all internal relationship data with external Data Enrichment sources.

Nexl is a web-based SaaS platform, fully integrated with our Office 365 environment.

You can easily access your account by opening 360.nexl.io in your web browser, or through the add-in for Outlook.

Capture Interactions



Actionable Insights



Align Your Firm



Empower Business Development



Grow Your Revenue



NEXL is a leading provider of innovative legal technology solutions aimed at creating efficiencies, accelerating growth and providing data-driven insights that drive smart decision making. We offer scalable solutions for law firms of all shapes and sizes. Founded by legal professionals with vast experience working within legal firms, NEXL grew out of a desire to fundamentally change the way that legal firms grow and engage with internal and external stakeholders. The existing way of managing these relationships doesn't work. Today, we're driving the delivery of smart, innovative and technology-driven services to clients worldwide. Smart, insight-driven solutions underpin NEXL's purpose. Drawing from our own practical experience working within the professional services industry, our purpose is to develop and deliver technology solutions that will drive positive change in how law firms manage their client relationships and grow their practice.

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