



How to Run your Key Client Program on Nextl

What is a Key Client Program?

- Key Client Programs (“KCP”) are designed to keep a clear focus on the law firm’s most important clients. These can be both clients that are currently generating the most revenues, or clients where there is strong growth potential.
- KCPs come in different forms and depend on the size and nature of the law firm. They need to be articulated alongside other strategic BD programs and initiatives, such as sector programs, cross-selling initiatives, individual client plans, individual partner business plans, etc.
- KCP programs are sometimes referred to as Key Account Management (KAM) Programs or Strategic Account Management (SAM) Programs.

What are the desired outcomes of a Key Client Program?

- Stronger client relationships, both on an individual and institutional level
- Better internal alignment and cross-practice collaboration
- A better client experience that delivers higher value for money
- Increases in client revenues and resilient relationships
- A sound commercial and proactive approach to client development





Why do law firms have Key Client Programs?

The purpose of having a Key Client Program is to:

- Help the law firm align around a shared vision as to which clients need to be prioritized. KCPs create firm-wide clarity and visibility on strategic client priorities. Practice groups and other teams within the law firm can develop a shared view, increase transparency, collaboration and ensure a coordinated approach towards them.
- Centralize market intelligence, relationship intelligence and business intelligence making it easier to understand the current status of the client relationship and to design a specific client management strategy on how to further grow the client.
- Promote ownership and accountability for key clients by assigning them to a client team and one or more relationship partners. This client team will consist of a number of distinct roles that imply certain responsibilities vis-a-vis the client.
- Treat the companies on the priority list differently. It is important that the law firm develops certain protocols and processes, and considers a range of exclusive value-added services, that will optimize the client experience.
- Offer leadership a detailed picture on the state of the relationships with their key clients

How do Key Client Programs work?

KCPs operationalize your client management process.

Governance

It is crucial to have senior sponsorship for such a program and have senior figures take ownership for the overall program. This can be the Managing Partner or a group of partners (BD or Client committee), often aided by the CMO or BD Director. Leadership needs to evaluate and review the impact of the overall program on a quarterly or annual basis. That implies having a reporting process that will highlight trends in billing and relationship activity.

Selecting Key Clients

The first step in any KCP is the selection process. Firms need to have clearly defined selection criteria to decide whether a client should be included in the program (but keep it simple!). Key Clients often are grouped in certain buckets depending on characteristics such as the industry in which they operate or the client lifecycle stage at which they are (e.g. retention of mature clients, growing and cross-selling new high-potential clients). Law firms tend to overload their KCP program and add too many clients, making it very difficult to focus on all of them. As a rule of thumb, have one Key Client per Partner at the Firm.

Creating Client Teams

For every selected client, Firms need to create a dedicated Client Team. This team will often consist of a senior relationship partner, one or more managing relationship partners, one or more relationship associates, and a dedicated Marketing/BD executive or account executive.

Setting regular meeting cadences

Firms will have to decide on the appropriate cadence of meetings on the program level (senior leadership and senior relationship partners; quarterly or annually) and on the individual Client Team level (monthly or quarterly).

How do Key Client Programs work?

Identifying Client Key Contacts

Every Client Team needs to identify key contacts for the client. This will typically be the General Counsel / Head of Legal, C-suite executives, Directors and any other profile that is involved in decision-making processes regarding the management of external legal counsel. It is highly recommended to engage with these key contacts and tell them about the program and the way you want to manage the relationship to provide more value and better services. They need to be involved in this effort!

Setting Business Objectives

It is crucial to set objectives with respect to your KCP program and the underlying individual client plans. These can be financial metrics (revenue, profitability, etc.) but also include objectives related to relationship management (e.g., client relationship meetings and structured feedback, etc.), or value-add services (secondments, hospitality, know-how sharing, hotlines, etc.).

Managing Tasks and Activities

The client teams will need to meet regularly and define certain actions that need to be implemented. It is important these tasks are shared and followed up consistently.

Managing Growth Opportunities

Client teams need to proactively identify opportunities for the selected clients. These can relate to specific projects and business transactions, unserved business units or geographies, new business strategies, changes in key personnel, etc. These Opportunities need to be managed actively and pushed through the Opportunity funnel to convert into actual revenue.

Reporting

Firms need to set up standardised reporting processes on Key Performance Indicators so the Key Clients can be evaluated in an objective manner.

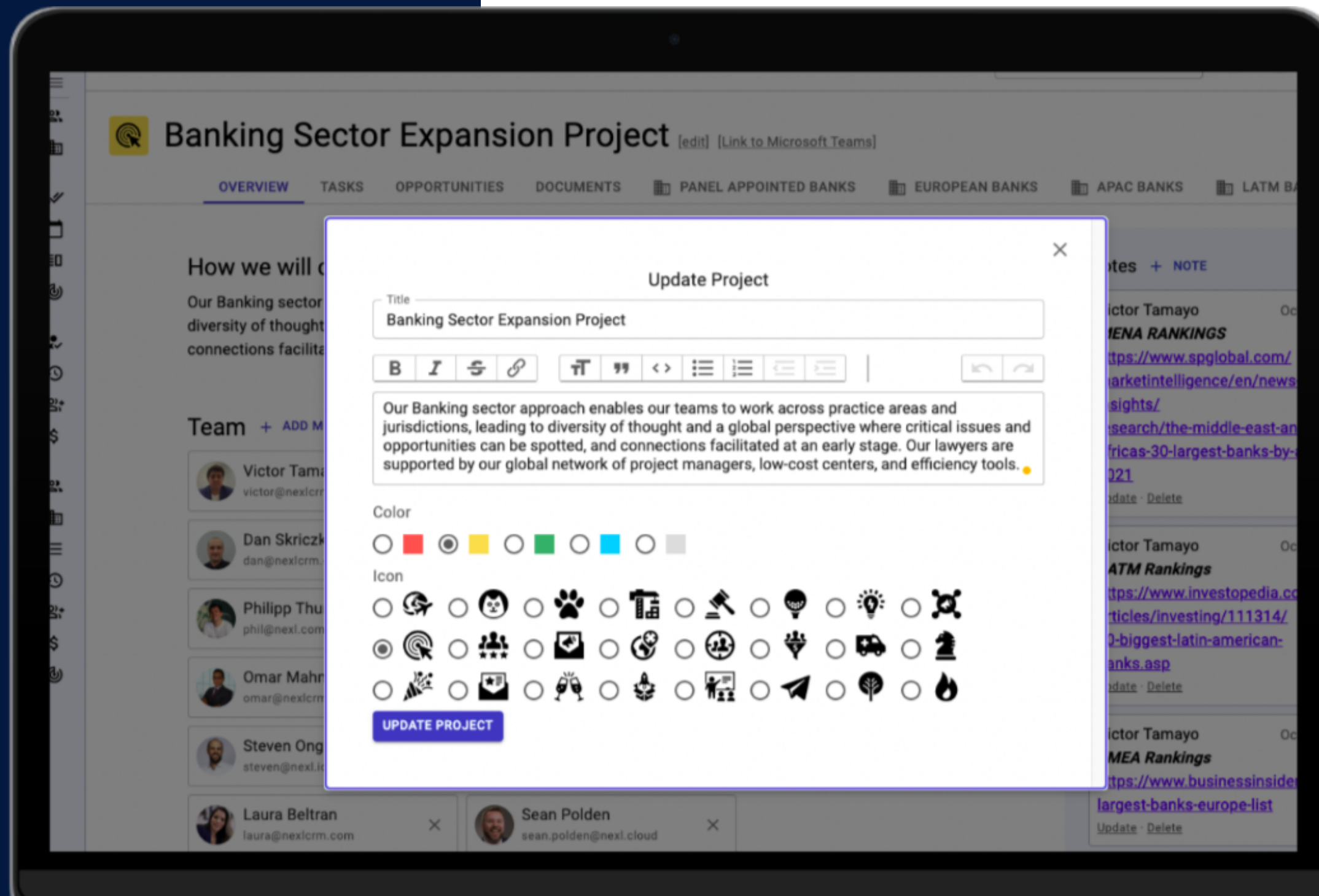
How to use Nexl Project to run your Key Client Program?

Project name and description

The KCP can take on any specific name the firm has for it. In the description field, it is important to describe the overall client development strategy, and explain how this project will be managed, governed, and evaluated. Typically, a KCP program is reviewed and updated on an annual basis.

Link your Project to MS Teams

To give you and your team easy access to your NEXL projects, you can link your projects with Microsoft teams for easy access and increased collaboration.



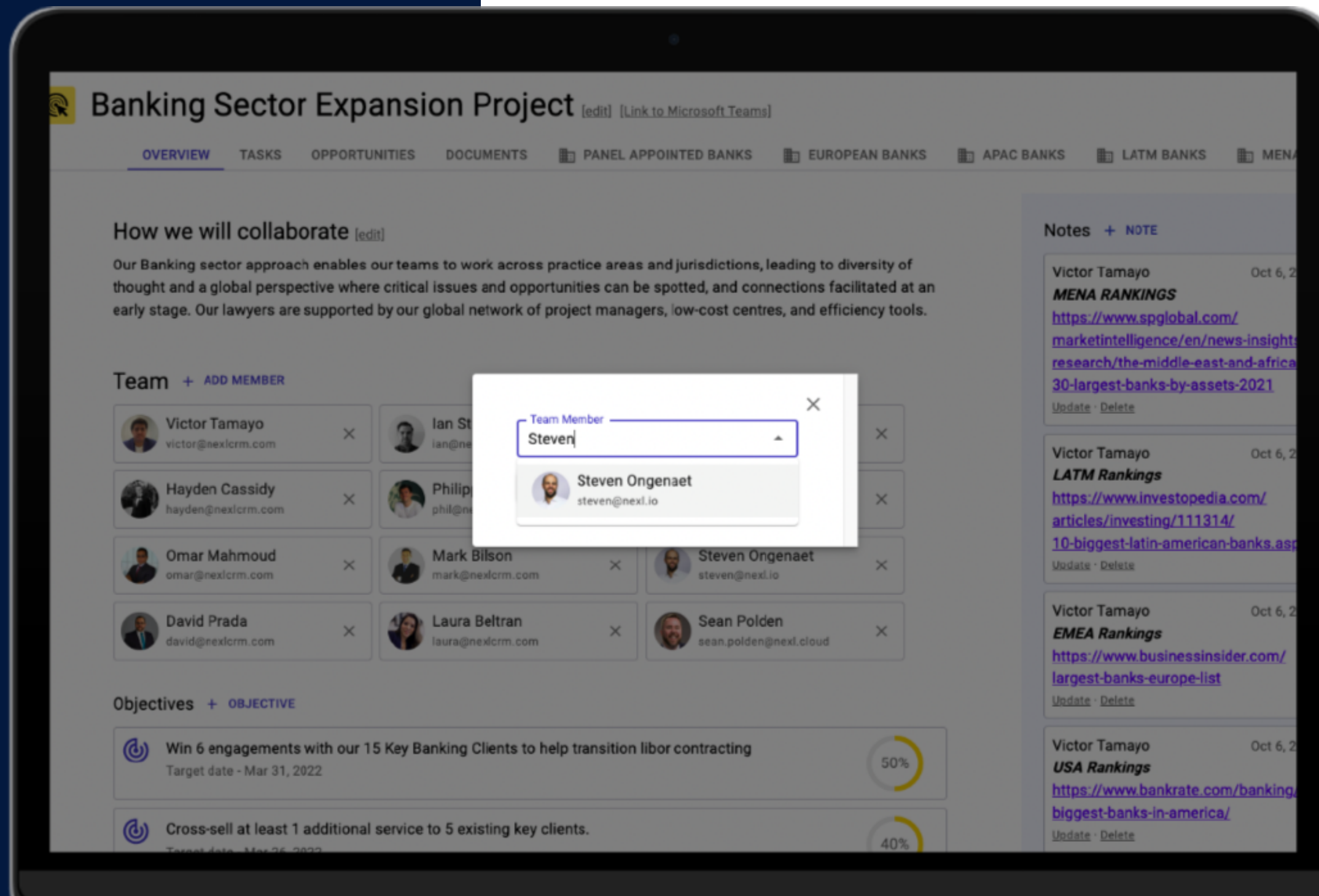
Create ownership and collaboration to manage your Key Client Program

Build your Key Client Management team

This team should consist of senior leadership and the senior relationship partners only.

The extended client teams can be built 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.



Set SMART Objectives to stay on track and keep focus

Nexl's Objectives module allows law firms to create SMART Key Client objectives.

These can include program-wide objectives (e.g., increase revenue by 10%; have at least one client feedback meeting every year), or client-specific objectives (advise on upcoming merger, implement competition compliance program, 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 (Target date: Mar 31, 2022, 50% progress)
 - Webinar on Libor for Non Panel Clients (Target date: May 28, 2022, 6% progress)
 - Outreach to existing Banking clients where we are already on their panel for regulatory work (Target date: Jan 27, 2022, 1% progress)
 - Keep the budget below \$50k (Target date: Feb 11, 2022, 90% progress)
- Right-hand sidebar:** Contains a description of the objective, a list of projects (LIBOR Contract Management Program, Banking Sector Expansion Project), owners (Dennae Smith, Philipp Thurner), a measure (Current: 3 Clients, Target: 6 Clients, 50% progress), and a progress log showing updates from team members.

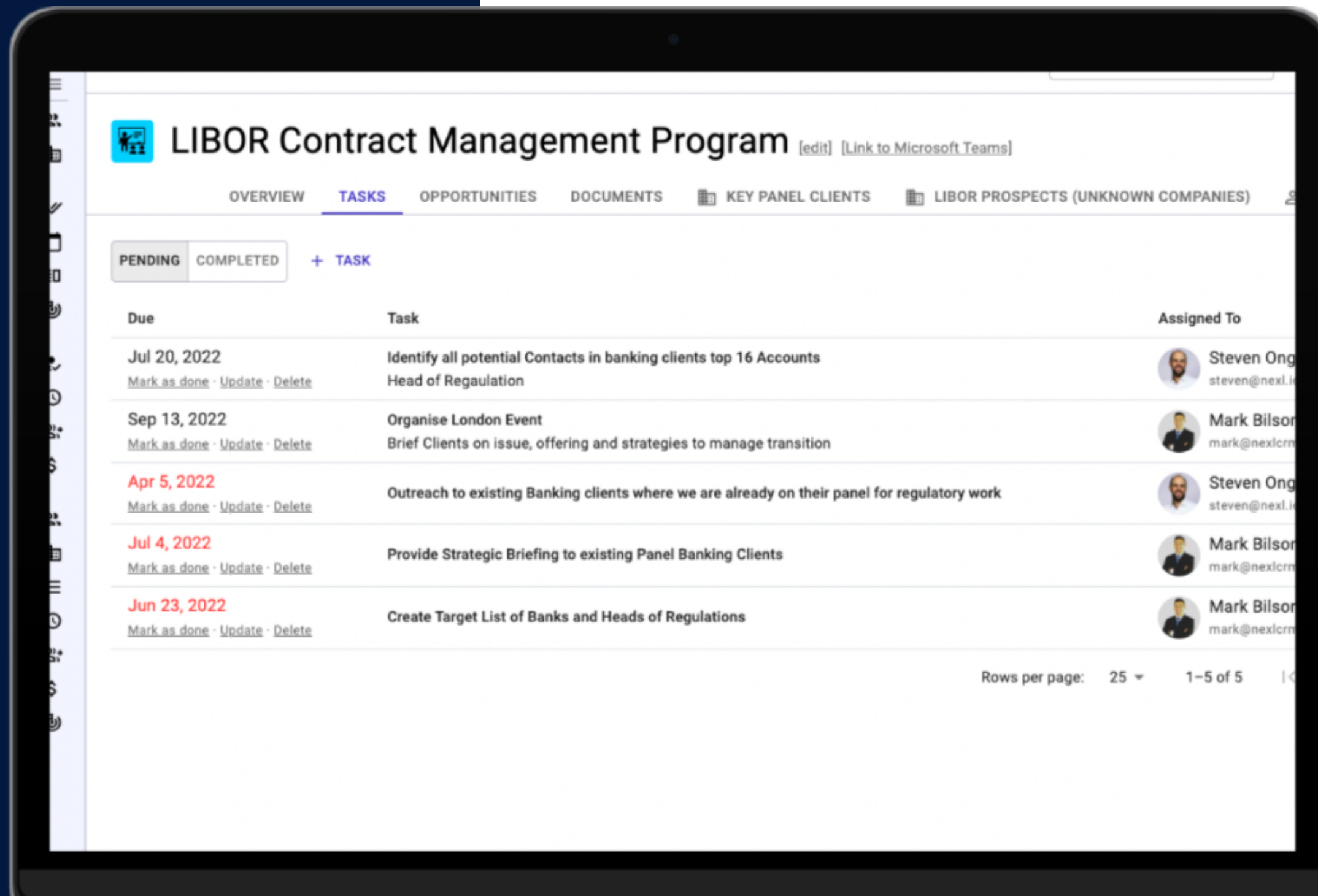
Set actionable tasks for increased accountability and transparency

Getting things done

During the monthly or quarterly client 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).



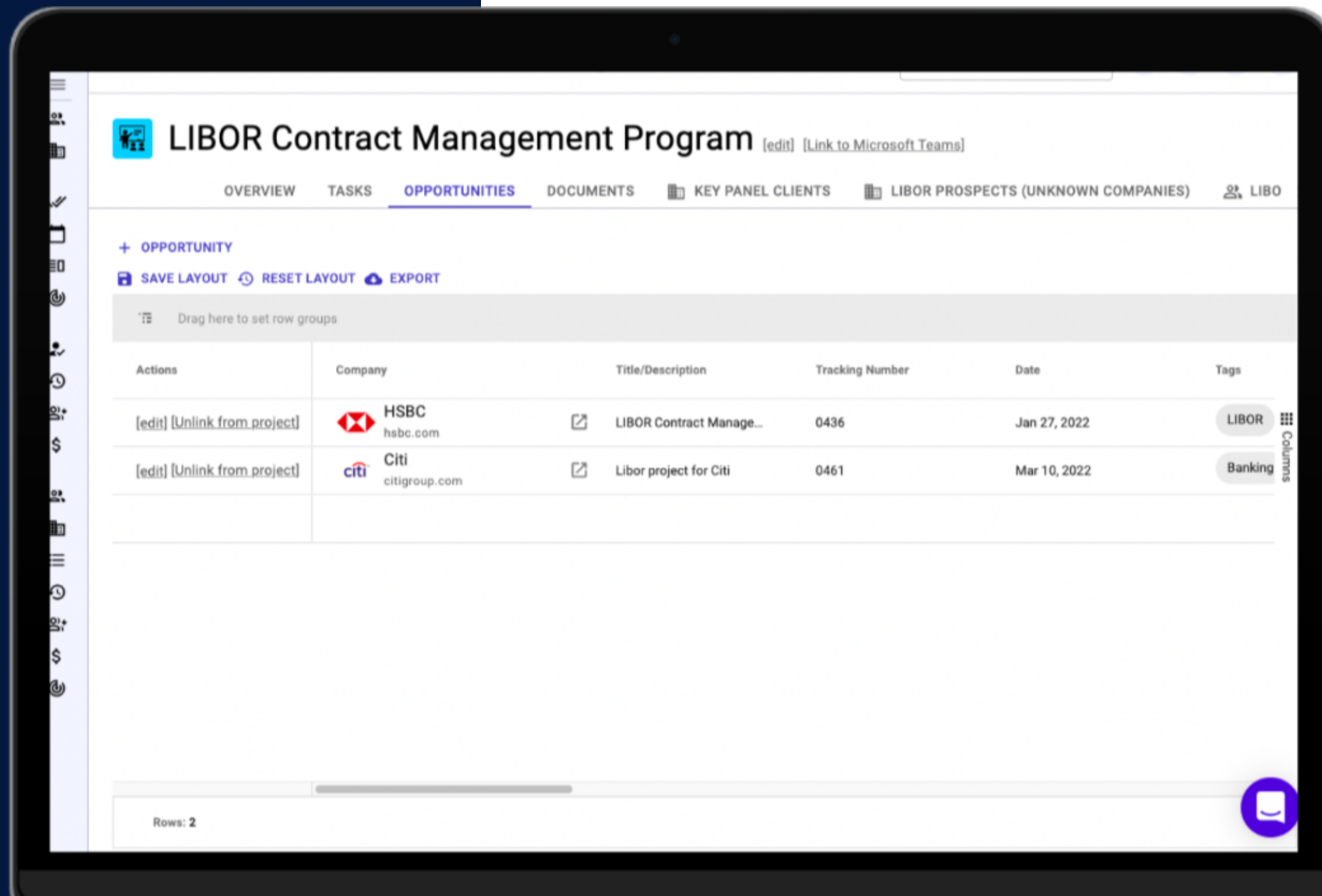
Tracking Referrals & Opportunities resulting from your Key Clients

Staying on top of Opportunities





Key Client opportunities can be added from within the Project. Opportunities will automatically be added to the individual opportunity board of the lawyers associated with the opportunity.

As with any Opportunity, it will also appear on the Firm-wide list of opportunities.

Nexl allows to create sophisticated reporting opportunities in Nexl using PowerBI. These reports can be added directly to the project using the “embed URL” feature.



The screenshot displays the 'LIBOR Contract Management Program' interface. The main navigation bar includes 'OVERVIEW', 'TASKS', 'OPPORTUNITIES' (selected), 'DOCUMENTS', 'KEY PANEL CLIENTS', 'LIBOR PROSPECTS (UNKNOWN COMPANIES)', and 'LIBO'. Below the navigation, there are options 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:

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

At the bottom left, it indicates 'Rows: 2'. A purple chat icon is visible in the bottom right corner of the interface.

Create your Key Client lists to follow their every move

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

These can be Company lists (your key clients), Contact lists, or any other type of list you want to track in the context of your KCP.

Nexl even allows to embed any inline frame to show HTML pages (think PowerBI reports, an Air-table, etc.)

The screenshot displays the Nexl interface for a project titled "LIBOR Contract Management Program". The "KEY PANEL CLIENTS" tab is active, showing a table of key clients. The table has columns for Company, Location, Client Health, Contact Count, Engagement, and Last Interaction. Each row includes a checkbox, a company logo, the company name, its location, a client health indicator (stars or progress bar), contact count, engagement metrics (bar chart and icons), and the last interaction date.

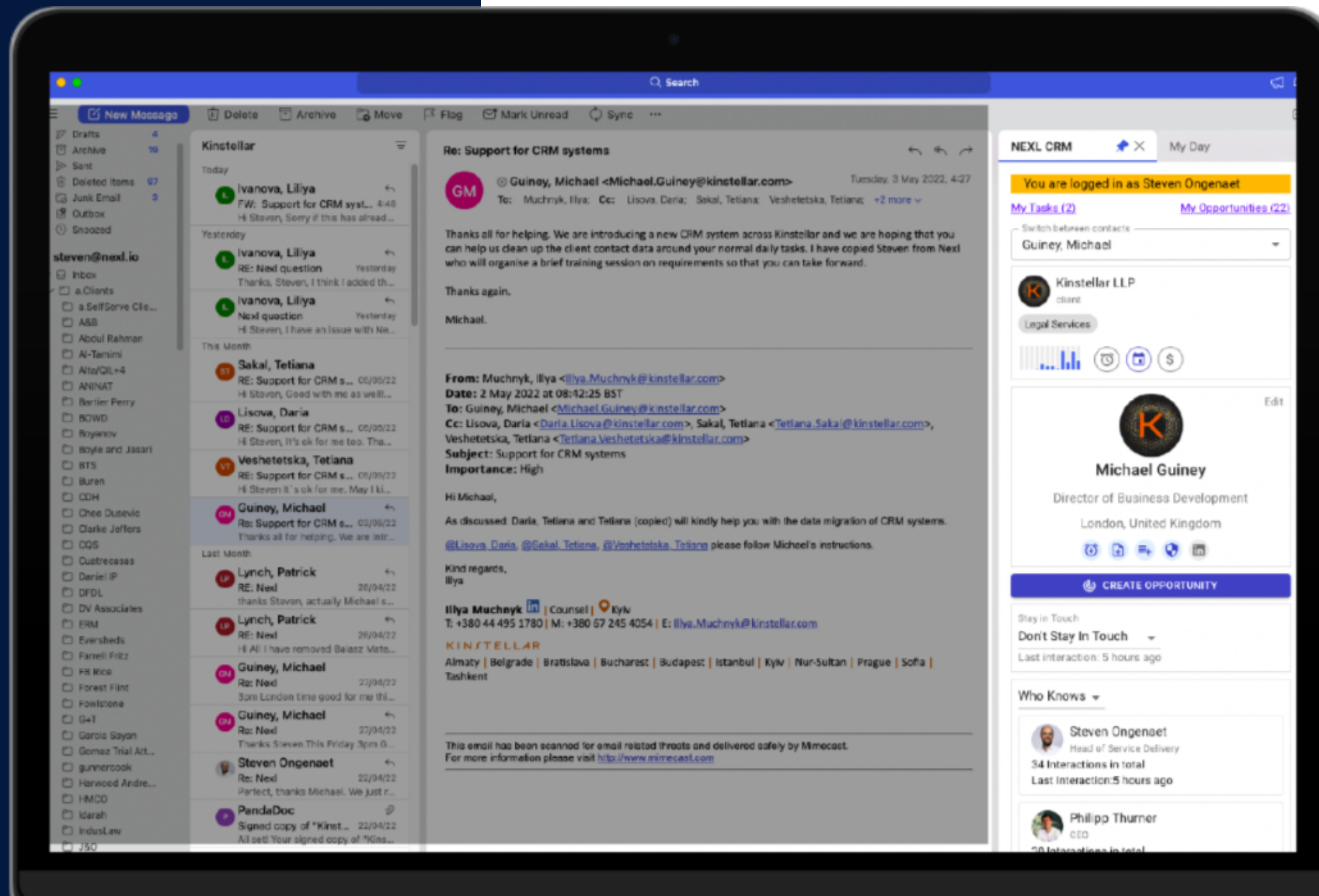
<input type="checkbox"/>	Company	Location	Client Health	Contact Count	Engagement	Last Interaction
<input type="checkbox"/>	Gilbert + To gtlaw.com.au	Sydney, NSW, Australia		145		Jul 4, 2022
<input type="checkbox"/>	HSBC hsbc.com	London, Greater London,...		66		Feb 28, 2022
<input type="checkbox"/>	KLAR Advol klaradvokater.i	Copenhagen, Denmark		11		Dec 2, 2021
<input type="checkbox"/>	BNP Pariba bnpparibas.co	Massachusetts, United S...		1		Aug 23, 2021
<input type="checkbox"/>	santander santander.co.uk	London, England, United ...		1		
<input type="checkbox"/>	lloyds bank lloydsbank.com	London, England, United ...		1		
<input type="checkbox"/>	ebrd ebrd.com	London, United Kingdom				
<input type="checkbox"/>	standard cf sc.com	London, 5dd, United King...		3		

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 clicks, adding the email thread as background reference to the Opportunity record in Nexl.



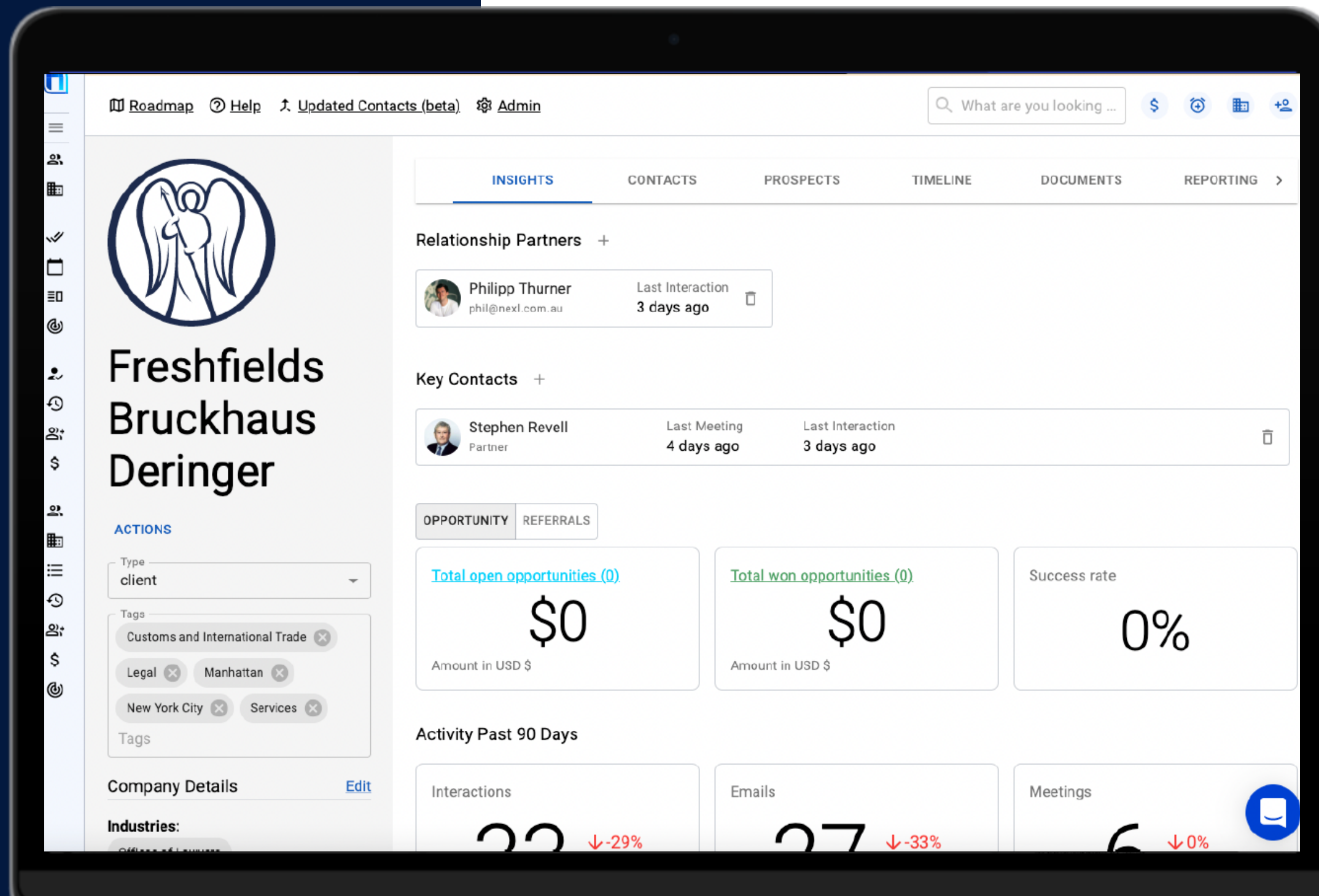
Gain Rich & Interactive Client Insights

Nexl's company records will offer a wealth of information on your Key Clients

Every Company on Nexl can be give one or more Relationship Partners, reveal Key contacts and recent engagement, get tags and industry information.

We will show the overall trend in the relationship and recent Marketing and BD activities.

Nexl makes it easy to understand where the strongest relationships are, and where there might be opportunities for cross-selling or expanding the relationship. Our built-in Prospecting tool will even show profiles of people you haven not been in touch with. It is the perfect place to collaborate and align on your Key Clients.





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

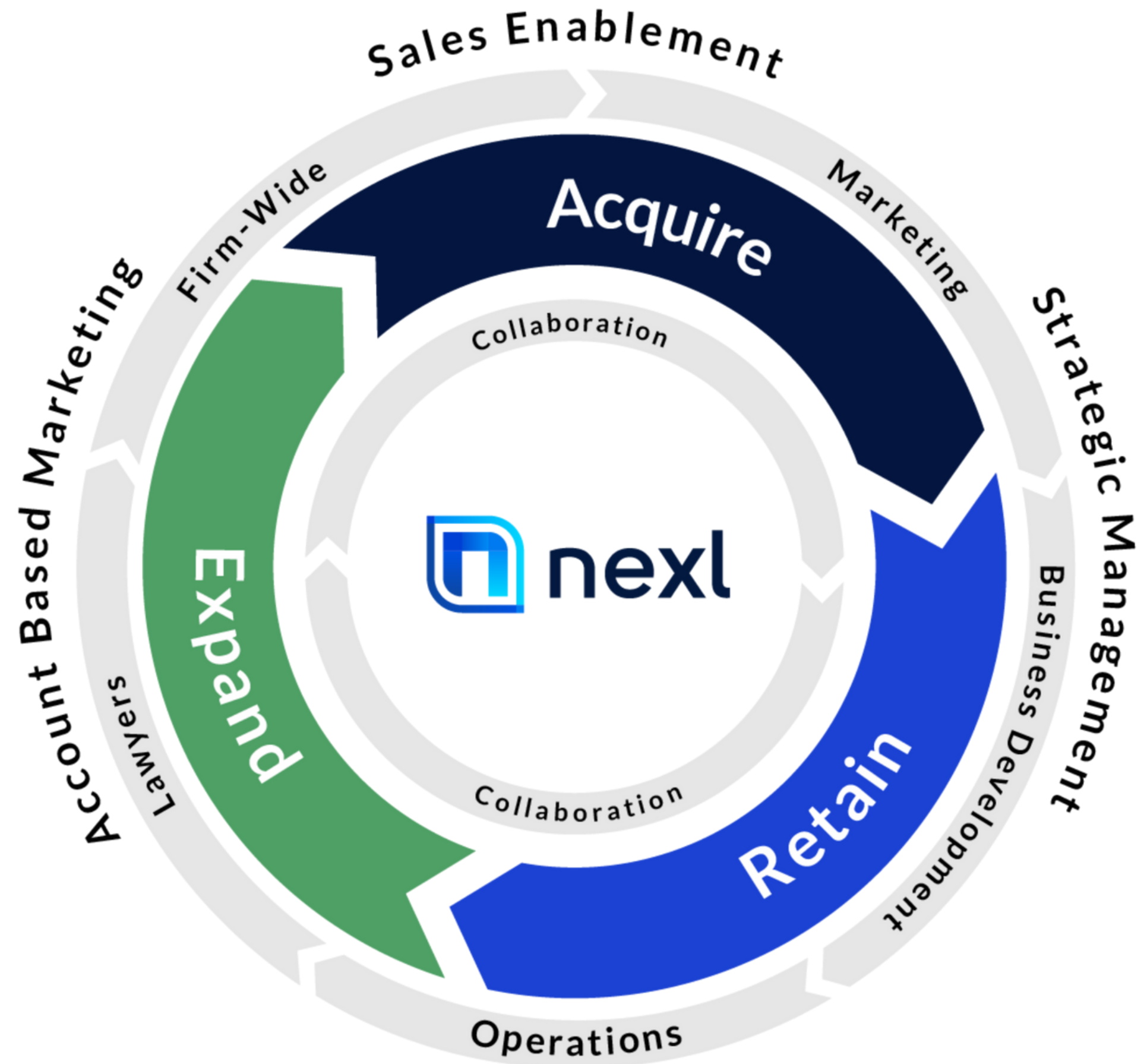


The legal market has changed
Law Firms now live in a
competitive, data-driven
business world – where any law
firm can approach any client,
anytime.

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.





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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