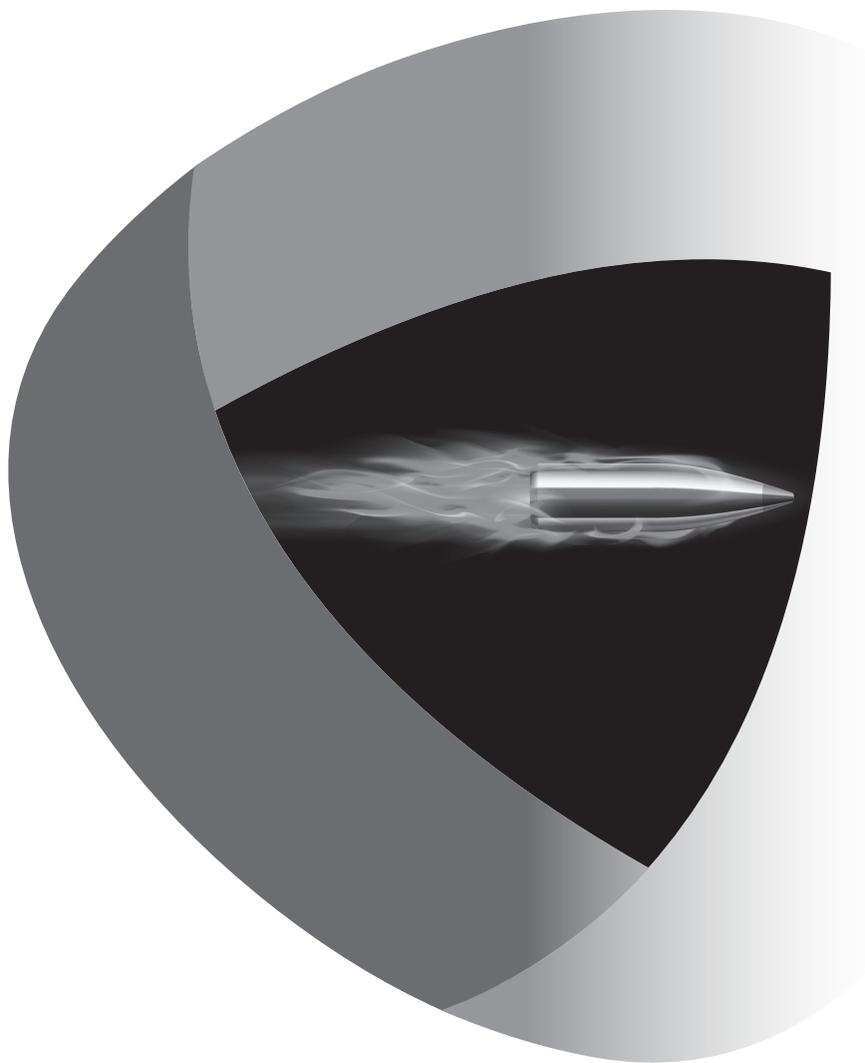


# **The Silver Bullet**

How RFPs are won



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# Executive summary

When I tossed around ideas for titles for my book, I thought of many involving winning and strategy – but then I thought of the silver bullet. I wondered if I dare call my book that – after all, aren't we all looking for the silver bullet? I would have said that there is no such thing, but that was before I created my workshop, *Strategic Proposal Management*® 2018. I have helped professional services firms win over \$3 billion and they often ask me, "How do you come up with these strategies?" I remember telling them that if I could bottle it – and sell it – I would. I can't explain to you how I think. It just comes to me. It was after facilitating this workshop with all sizes of law firms in several countries that it crystallized, and that I decided that there really is a silver bullet. I have used this workshop as the basis for this book, as all firms and proposal writers face similar issues.

This book is not intended to be followed to the letter on every proposal. To be honest, sometimes you are given such a short deadline that the best you can do is get it out the door on time. This strategic guide is meant for you to refer back to when you come across areas where you need reminders of where to apply a certain strategy. This book is not meant to overwhelm. It presents best practices in an ideal world. It is meant to get you thinking about how to think strategically through every phase of the proposal process. Having said that, writing proposals is not a linear process, so you may need to skip around to find the section you need at the appropriate time.

The book opens with a factor that is often overlooked – the impact that procurement has in influencing law firm selection. I have hosted the seminar "How Procurement Impacts Law Firm Selection and Performance Measurement" in Toronto, New York, Houston, and Los Angeles. Every time I am amazed at the wealth of information I learn. Attendees are astonished at the growing sophistication of in-house legal departments and procurement professionals. I now have an accredited Continuing Professional Development and Continuing Legal Education course on this topic. Please read this first chapter with care.

Chapter two outlines the questions firms should ask before they decide to propose for the work – i.e. the “Go/No Go decision”. We all want the work, but is it worth bidding on long shots or pre-determined bids? See the Go/No-Go decision checklist to see what factors should be considered.

Analyzing the Request for Proposal (RFP) – what I like to call the “cheat sheet” – is key to winning. All sorts of gems are hidden beneath the surface, just waiting to be dug up and explored. Chapter three goes through each of these in turn.

It is critical to work well with subject matter experts to pry out of them the key selling points. Even after over 30 years of writing proposals all I can say is that I *helped* clients win proposals. I needed their dedication and specialized knowledge to write a compelling proposal. I also needed their desire to win. Chapter four, on working strategically as a team, is as important for proposal managers as it is to lawyers working with other lawyers.

I started my career as a researcher for a leading management consulting firm and I have carried that skill with me ever since. I realized early on that research is the key to knowledge. One time I researched seven products to be considered by a prominent food manufacturer and they chose five of the seven products that I recommended. I was only in my mid-20s at that time and I thought anyone could have done this! One of the things I stress in chapter five is that you must do your “homework” if you want to get the edge in winning proposals. And yes, I believe anyone can do it.

Kick-off meetings centred on strategy are a key component of the proposal process, and are the subject of chapter six. The kick-off meeting is not the best time to select lawyers to serve the client. Hopefully that is done beforehand, leaving time to identify win themes. Good preparation for the meeting allows proposal professionals to demonstrate their value. Kick-off meetings should be held for formal and informal RFPs. I wouldn't miss this step, even if it is a brief strategy discussion with the lead partner.

This dovetails nicely with chapter seven on different strategies for proposal size and timelines. You can't be a rock star on every proposal, and sometimes you need to hit unreasonably tight deadlines to get it done on time. This chapter will help you differentiate what you can do to be strategic for different kinds of bids.

Now we are getting down to the nuts and bolts of a compelling proposal – strategy. Chapter eight encompasses needs, outcomes, solutions, and proof. Without proof that you can deliver, all the strategy discussions in

the world will not win the tender. As you are building your credibility you need to backup everything with the proof that you have completed this kind of matter successfully before, and can do so again.

This leads to differentiation, explored in chapter nine. Yes, it could be part of the preceding chapter, but I wanted to keep it separate so it wouldn't get lost in the minutia. Years ago, I would have said that there is not much differentiation between law firms. That is not true today. Some law firms are known for their high technology, processes, and/or pricing savvy. It may take competitive research (my favorite thing) and several brainstorming sessions to distill your differentiators, but it will be well worth it.

Writing a strategic executive summary is the subject of chapter 10, although it should probably be the first chapter in this book, as the school of thought is that you should start with the executive summary and have the proposal flow from that. The executive summary is where you accentuate the needs, outcomes, solutions, and proof that you are the right firm to hire. In the ideal world, I agree with this philosophy; however, I also know that sometimes you just have to dive in and start getting words on paper and write the executive summary in hindsight. Think of it as the *strategic* executive summary. It is a very important part of your proposal because it is the only part that is read by the c-suite (other than the pricing section, that is). This is where you get to say what you want to say, and you don't have to follow a question and answer format.

Chapter 11 looks at how to effectively use red teams to verify strategies. A red team is an independent group that challenges an organization to improve its effectiveness by assuming an adversarial role or point of view, and is particularly effective in organizations with strong cultures and fixed ways of approaching problems. Red teams can be a strong influence in winning as they can be objective and draw attention to missing strategies.

The book concludes, with chapter 12, on strategic proposal tracking. You will have statistics to back up the big questions when you have data to analyze your wins and losses, the reasons why you won or lost, and how much time was spent on each bid. This will help drive Go/No-Go decisions in the future.

I hope by now that you have identified the silver bullet – *strategy* at every step in the proposal process. I look forward to hearing from you as your win rate increases.



# About the author

**Nancey L Watson**, BEd. is president of NL Watson Consulting Inc. She has helped professional services firms win over \$3 billion in competitive bids. For nearly three decades she has worked with Big Four accounting firms, Top 10 engineering firms, and since 2012 has worked almost exclusively with global, national, mid-size, and boutique law firms in Canada and the United States on proposals and presentation strategies.

She is an internationally recognized speaker who presents on topics such as pricing tactics, pricing masterclass, legal procurement's impact on law firm selection at in-house and law firm conferences including Thomson Reuters, Law Firm Marketing Partner Forum, Canadian Corporate Counsel Association National Conference and In-House Counsel World Summit, LawVision Group, Practice Partners Roundtable, and Legal Marketing Association, Eastern Canada Regional Conference.

Nancey is the creator and facilitator of the workshop: *Strategic Proposal Management*© 2018. The training session results in proven strategies on how to increase win rates in today's highly competitive marketplace.

She is also the presenter of the Accredited Continuing Professional Development/Continuing Legal Education Course (two hours), *How Procurement Impacts Law Firm Selection*. As a contributing author for Thomson Reuters Legal Executive Institute she has articles published on procurement and law firm strategies and several podcasts on the Legal Executive Institute website.

Between 2008 and 2012, she acted as the membership committee chair and board member for the legal marketing association, Toronto chapter, and is presently membership committee chair for Toronto.

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