

# Delivering value matters more now

Particularly in a time of pandemic, the ‘surprise and delight’ factor will boost your brand and bottom line

**WHILE THE** common denominator of pickles, French fries and apples would appear to be food, McClure’s Pickles, Five Guys Burgers & Fries and Apple Inc. employ the value of “surprise and delight” to vault past their competitors.

Apple embeds surprise and delight into the technology and design of its devices. Five Guys throws extra fries into the takeout bag. McClure’s stuffs extra pickles into the jar regardless of whether they’re broken or in bits. So, even if these products and services cost more, this unexpected value enables these companies to build their brands, create fans and boost their bottom lines.

Bottom lines are a focus for many legal service providers, too, and autumn is when most of them plan and budget for the upcoming year. This has been a brutal year in many respects, and we will be dealing with the COVID-19 pandemic’s effects for a long time. Looking ahead to 2021 and the years to come, legal industry entities that want to grow and sustain business must adopt a “surprise and delight” value culture.

## What value is and isn’t

Value is a quality of worth. It’s a qualifier of someone or something held in high esteem. Value is personal, tangible and subjective, and it’s recognized when it has been experienced.

Value is not transactional; neither does it equate to cost, although it’s possible to put a price on it, as in “worth its weight in gold.” Like gold, value can increase and decrease depending on factors such as effort, time and scarcity. And, being at the core of every important relationship or circumstance, value doesn’t warrant gilding with modifiers such as

“added” or “proposition.”

Most importantly, value doesn’t happen by magic; it requires forethought, timing and care. Oftentimes, it requires planning and budgets.

## What clients value

The economic ramifications of the pandemic mean that clients call the shots and will influence how legal service providers function now and in the future. What used to be nice-to-haves are now expectations to provide value.

Client expectations include speed in responsiveness and matter turnaround as well as

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business acumen and the application of astute legal thinking and guidance. Collaboration with clients and other service providers is now even more valuable as rosters of external legal service providers are trimmed. Any legal practitioner should be able to provide these assets.

Other enrichments include research, industry information and customized data flowing to clients by firms and lawyers with the ability and wherewithal to do so. Legal service businesses do this as a matter of course.

While these types of services are often provided part-and-parcel, they can be commoditized as subscription packages. Commoditization is one way to put a price on value, with client reactions indicating if these services are valuable. Another way

to put a price on value is to build it into the up-front cost.

Secondments are the platinum level of value for law firms investing in key clients. This can involve term seconding of a lawyer to a client or permanently embedding a lawyer within a client’s legal department, sometimes laddering in talent every few years. Because they often rise to leadership positions, seconded lawyers can cement the client-firm relationship.

Then there’s money. With collections being problematic, financing schemes may enable clients to pay bills more gracefully. This requires creative payment plans and clear client communications. A helpful tactic is to provide alternative fee arrangements on each piece of a tightly scoped service, with detailed invoices and regular billing periods.

Discounting is prevalent, but discounts are dangerous. They can trigger a perception that worth is on a downslide and set a new low from which it is difficult to recover. While discounting affects revenue, it can severely damage profit margins once operating costs are considered. Better to set a price and augment value.

While not exhaustive, these are all tangible

value offerings. However, there is also value in giving of yourself. This can be as simple as proactively engaging in empathetic conversations to say hello and ask what someone needs to make life easier, while providing a listening ear and a helping hand — off the clock.

The point is that value isn’t free. There’s a cost in terms of effort, time and care. However, value is the key component of client service that surprises and delights. This in turn builds loyalty and the bottom line. **CL**

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