

Marketing marketing

Why has marketing such a poor reputation within PSFs? Vincent-Wayne Mitchell, Elliot Moss and Will Harvey explain six reasons why marketers face challenges when working within partnership organisations.

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In many professional service firms marketing has a poor reputation and is sometimes regarded with scepticism. Yet in an increasingly competitive environment, marketing issues such as business development, client satisfaction and branding are becoming more important. Here we explore some ways forward as taken by Mishcon de Reya.

History

The legacy of restrictive marketing practice within the professions for many years has inevitably resulted in less expertise, knowledge and evidence compared to other sectors. Whereas faculties of law and medicine can be traced back in time and have gained legitimacy over centuries, marketing is a relatively new discipline. This can result in fee-earners holding conflicting views about the value of marketing and having limited knowledge of what marketing is and in particular, the importance of brand building.

However, it is possible to become well versed in how an effective marketing strategy might be applied in the professional services world as law firm Mishcon de Reya has shown. Leaders need to embrace the power a strong positioning and brand can give their business and decide whether they want to oversee a period of growth or not; investing in brand – defining and living the differences – can mitigate against the risk of no growth. For Mishcon, there was complete clarity that creating a brand would significantly help the firm grow. Kevin Gold,

Managing Partner said in 2008, ‘Mishcon has a famous name; we need to create a famous brand’. And the appropriate investment has followed – not just financial, but in support and belief from the partnership and the wider firm.

Fluffy

Partly as a result of a short history, but mainly as a result of the broad nature of marketing which spans both the creative arts of advertising and the science of social media data mining, marketing can seem ‘fluffy’ to hard-nosed professionals. This is compounded by the constant changing nature of the environment and marketing techniques which can mean that what worked last year in one context won’t necessarily work next year in another.

Whilst not everything in life can be measured, quite a lot can. The challenge for the marketing professional is to empathise with the very diverse internal constituencies, and manage accordingly remembering Einstein’s adage that: “Not everything that can be counted counts and not everything that counts can be counted”. So whilst the number of visitors to your website is important, it may not be as important as your firm’s reputation among FTSE 250 leaders. Equally it is hard to measure the improvement in the listening skills of a partner, but that improvement will lead to a deeper and longer client relationship. A critical part of this is ensuring that the right questions are asked and that arguments set out

internally are robust, logical and driven by one question; can this idea help the business grow?

Partnership power

Distributed power within partnerships means that decisions regarding the nature of the firm’s marketing are more difficult to achieve consensus on. Even if consensus is achieved, the least-worse option is sometimes the preferred outcome, which might not be the best marketing decision for the firm in relation to its competitors and clients. The autonomy of partners means that also causes difficulties when trying to ensure marketing changes are coordinated and implemented. Weak implementation can also result from strong client relationships, which are forged between individuals, rather than at a firm level and can mean that firm marketing initiatives that affect existing client relationships are resisted by both professionals and clients.

Some firms, like Mishcon, have overcome this by creating a strong ‘firm’ mentality in every partner and by giving authority to experts within the management team such as HR, finance and marketing.

Professional marketers and ‘professionals’ as marketers

One area still to be worked out is the nature and balance between what professional marketers within a firm can and should be doing and what type of marketing fee-earners themselves can



and should be doing and how the two dovetail. This is a distinctive PSF marketing problem seldom encountered in other sectors and means that like it or not, fee-earners must actively participate in the marketing process.

Since everyone is an ambassador in the PSF, marketing is too important to be left to the marketing department. At Mishcon there is year round training programmes which cover the importance of relationships, of knowing your firm and of knowing your client as well as on-going client feedback programme which informs the 'ideal' set of behaviours as they relate to being a client centric organisation.

Brand Me vs Brand We

Linked to the 'adviser marketing themselves' issue is the vexed question of what exactly should the firm be promoting? The specialist knowledge that each professional adviser holds, especially if difficult to substitute, potentially means they are a 'product' in their own right. This presents a difficult problem of what is the best brand architecture for a firm as a whole and how to manage 'brand me' versus 'brand we, the firm' or even other sub-brands such as 'brand practice area'.

However, if you can help everyone in the firm understand each element of "why are we in business?", "how" we do things, and including the "what we do", then you can begin to see the connections between the individual, the practice area and the firm. If you have all three narratives, and people understand how and when to use them, then your brand is "brand we and brand me" – one big happy brand family!

Deep and on-going internal communications help everyone understand that they share the same agenda: growth.

Financial ouch!

Finally, if the above weren't enough, one big problem for marketing professional service firms is where the budget comes from. The 'personalisation' of the expense which comes out of partners take home pay, rather than from an organisational budget code poses problems not encountered in other sectors.

However, at some point a partnership needs to act more like an organisation full of like-minded people with a common purpose and give marketing experts in the business the authority over investment decisions which are taken to achieve growth for the partnership as a whole. Do a few big things and do them well. Mishcon has developed partnerships with the *Financial Times*, Jazz FM (a weekly business programme plus many additional elements including films and on-going social media) and Walpole where time is invested in young brands. Longevity is key to establishing their value.

Whilst by no means exhaustive, the above reasons contribute to marketing resistance within a firm and partner scepticism about investing time, effort and money. Self-serving though it sounds, marketing needs to market itself within the firm more widely and more adeptly to explain and justify its role and purpose. Key to this is having some proper measurement and evidence of marketing's worth. Whether that is in the form of case studies, social media downloads, lead generation, the path to progress is not only communicating and educating a sceptical internal audience, but also proving marketing is not a deep black hole for money.

At Mishcon de Reya, the marketing team intimately understands the business and the people they work with and, in turn, the leaders of the firm believes in the power of brand. Authority for marketing strategy has been delegated to experts and the partnership understands the value of a firm first approach. Deep and on-going internal communications help everyone understand that they share the same agenda: growth.

Parts of this article are based on a chapter by Vince Mitchell and Will Harvey – 'Corporate reputation in professional service firms' (2015) – in *Corporate Branding: Areas, Arenas and Approaches*, Edited by T C Melewar and Sharifah Alwi, which features a case study on Mishcon de Reya.

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