

“In your clients’ shoes”

A presentation by Lesley Gregory, CEO
of Memery Crystal

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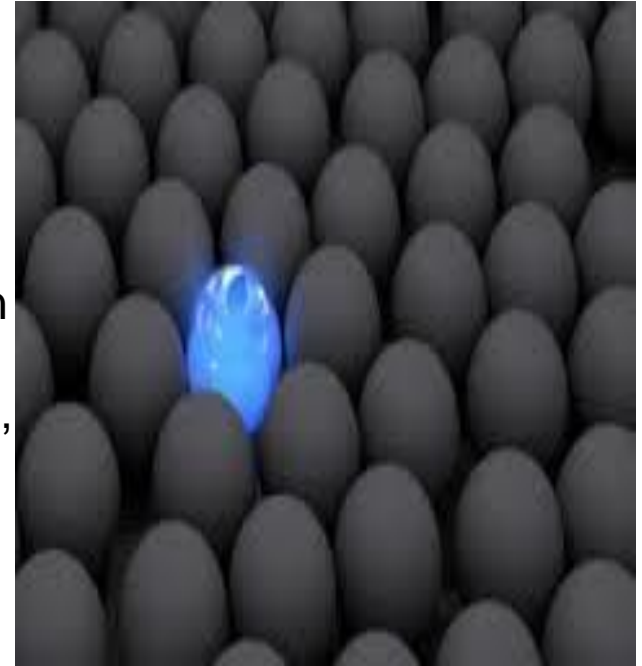


TODAY

- Competing in a crowded market
- Big isn't always best
- What are clients looking for?
- How can we add value?
- Case study

Competing in a crowded market

- The professional services market is more competitive than it has ever been
- Our clients are more sophisticated – long term adviser/client relationships are no longer a given
- If we are not truly putting ourselves in our clients' shoes, there are plenty of firms who will
- You need to have a unique selling point



Big isn't always best

- Not being big requires firms to be smarter
- As a “smaller” firm, keys to gaining competitive advantage include:
 - Choosing areas of specialism strategically
 - Flexibility
 - Fast
 - Pro-active/entrepreneurial approaches
- Key proposition when operating in the SME sector.....



.....we are like you.....we understand the challenges you face...
we can put ourselves in your shoes

What are clients looking for?

- Added value:
 - demonstrate a true understanding of a sector/market and the issues which prevail in it
 - Investment in personal relationships to build trust & strengthen ties
 - Opportunities for feedback/dialogue
 - In-house training (non billable)
 - Saw this and thought of you
 - Create client referrals
 - Off the clock advice
 - Share professional network



How we can add value

- Visible at the same trade events & conferences
- Read the same publications
- Know what issues are effecting change for your client
- Relationships with others advising your client



How we can add value

- Put advice in commercial context
- Present ideas clearly – “Crystal clear” - not jargon
- Be responsive; accessible; flexible; & proactive
- “One stop shop”



Case study: Retail bonds

■ Background:

- Strong position in the market – understand issues surrounding access to finance and SME's including retail brands and sports clubs
- Identified a “need” for low cost financing alternatives (putting ourselves in the investee's position)



■ Methodology:

- Quickly immersed ourselves in the market – talking, discussions, points of view
- Did the first “retail bond” with a well known brand
- Wrote/spoke widely on the subject
- Became legal experts in the area

Case study: Retail bonds

- The results:

- Completed more retail bonds than any other law firm in the UK
- Now seen as the “go to” law firm for this type of work



Lancashire County
Cricket Club



- Our clients and referrers have become advocates of ours
- **We are now being approached by extended network of financiers**