Winning with Client Relationships
How Consulting Firms Can Harness CRM for Growth During the New Normal
The nature of today’s consulting industry makes differentiation, especially among the bigger firms, truly difficult. In my experience, this makes the value of relationships critically important in winning business, delivering success, and overcoming execution challenges. When I first came to Salesforce in 2006 from one of the big consulting firms and logged in to the Salesforce customer relationship management (CRM) instance, I was like a kid in a candy store. I had full visibility into Salesforce’s meetings, projects, and presentations with every executive at every company who was either a customer or a prospect. At my old company, I was dependent on the relationship network of the other partners in the firm. This was easy when the firm was small but next to impossible when it doubled in size. This democratization of client insight allowed us to leverage learnings and accelerate client relationships.

The events of 2020 have presented challenges to every type of business, and consulting has been no exception. With consulting’s reliance on face-to-face client interactions, the sudden shift to remote working meant the end of ad hoc hallway conversations. Turning on a dime, firms were faced with having to support their clients in entirely different ways, leading with empathy across the board, and in some cases, advising on how to manage through crisis. The firms that successfully navigated this moment had a unified view of their clients, paired with the capacity to upskill their teams quickly in order to address unprecedented market dynamics. In contrast, firms where both information and teams were siloed were caught on the back foot.

However, as is often the case with a crisis, the pandemic simply threw into stark relief existing challenges. In the case of managing client relationships, these included prioritizing opportunities, filling the project funnel, matching skills and expertise to client needs, and keeping on top of project scope, timeline, and budget. When these levers of the client experience are effectively managed firmwide, this increases the business value firms can deliver to clients. For this reason, consulting firms are deploying CRM technology to provide a 360-degree view of each client.

Yet many consulting firms haven’t necessarily seen CRM as a natural fit for how they run their business. However, CRM goes beyond just inking the project contract, whether you’re a managing partner who needs to understand the delta between bookings and billings or a subject matter expert who wishes to track changing client sentiment. These analytical insights are what consulting firms can harness as they develop strategies for growth.

We’ve sponsored research by Harvard Business Review Analytic Services to understand how leading professional services firms are using CRM to deepen their client relationships and as a result drive more effective business development. While consulting firms are known for their finished product, how they go about securing projects gets less attention, which is why we think this white paper is timely. Thanks to interviews with firms and industry experts who work with CRM, this white paper will share insights on how CRM creates demonstrable business value for consulting firms.

Right now is the optimal time to put in place the technology that will support the client relationships that allow consulting firms to thrive. Read this document to learn how you can achieve this at your firm.

**Sponsor Perspective**

John Durocher
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There may be no better time for consulting firms to rethink their client-engagement models. The business environment is changing rapidly; Covid-19 has accelerated digitization. Implementing customer relationship management (CRM) platforms has never been so important for consulting firms that must find new digital ways to engage and work with clients, partners, and employees while increasingly conducting business remotely. In fact, some consulting firms failed to use their CRM systems to their full potential during the pandemic.

Consulting firms are built on the strength of their client relationships, but many firms struggle to develop an accurate view of these relationships and manage them effectively to drive sustainable growth. That gap in client intelligence can make it difficult to assess clients’ evolving needs, prioritize new leads, and track the quality and profitability of projects once they are booked. Covid-19 has heightened the urgency to strengthen relationship management and harness digital tools, as it has removed much of the face-to-face and on-premises contact that has long been a hallmark of the consulting industry.

Pioneering firms are already using CRM to optimize and automate key business development processes such as gleaning market insights, collecting data about clients and prospects, managing touchpoints with them, and forecasting and improving the profitability of projects. But as Charlie Brown, CEO of Context Partners, points out, CRM is more than that. “CRM isn’t an efficiency tool. It’s a relationship-building tool—that’s why there’s an ‘R’ in it—and it’s one of your only opportunities to put real effort and resources toward developing your network of relationships,” he says.

HIGHLIGHTS

As consulting firms must find new digital ways to engage and strengthen relationships with clients, partners, and employees—while increasingly working remotely—implementing customer relationship management (CRM) platforms has never been so important.

When instituting CRM, the biggest value comes through fostering collaboration, creating personalized experiences, and enhancing business development.

Although CRM technology is now highly advanced and widely used across a variety of industries, many consulting firms have yet to adopt it—and even among those firms that are adopting it, there is often a lack of willingness to adapt processes and change behaviors.
Consulting firms that adopt CRM in a strategic, systematic manner can relieve a set of increasingly pressing pain points—and build better networks and increase client trust.

This report examines the nature of the client-relationship life cycle and how CRM can strengthen relationships and ultimately drive growth. It draws on insights from leading experts who advise clients on CRM and the experiences of CRM users in the consulting industry. The report also offers a set of common practices that consulting firms—of all sizes—can embrace to avoid common pitfalls and unlock the full benefits of CRM. Taken together, this approach attempts to negotiate challenging economic realities exacerbated by Covid-19 by helping firms capitalize on their core asset—the strength of their relationships.

“The next wave of business value post-pandemic, and maybe especially post-pandemic, will be organizations trying to create a sense of community with their customers, partners, and employees,” says David Blue, senior vice president, sales and alliances, at 7Summits.

**Relationships Hold the Key to Unlocking Growth**

Consulting firms depend on the strength of their one-to-one relationships with clients. Context Partners’ Brown describes this as a currency of trust. “When it comes to organizations that rely on people and relationships, it is the actual quality and integrity of that relationship that form this currency,” he says. Brown believes that beyond driving new work, building brand awareness, and implementing projects, successful firms pay attention to building this currency. “It’s a very difficult balance to get right,” he says. “I think that’s why consulting is probably one of the hardest businesses to be in successfully over an extended period. But if you don’t deal with this question, I don’t know how you’d create real value for your client—which I would hope is why we’re all in business.”

Furthermore, consulting firms are collaborative by nature—both internally and externally. A firm’s employees and client networks may be spread around the globe, but they need to collectively work toward a common goal. Vicki Boaden, global Salesforce success lead at PwC, says that transparent tools that support collaboration are essential in helping firms do so. “We’re a big global brand, covering 155 different countries—our clients expect us to bring them an experience that is consistent, fully connected, and globally organized. Pre this CRM implementation, our systems didn’t talk to one another to enable that.”

The speed with which the business climate is changing is pushing the CRM conversation further. “We are seeing years of innovation and digital transformation being condensed down and accelerated into months or quarters, because clients understand that we aren’t going back to the way things were,” says 7Summits’ Blue. “Businesses are wanting to invest a little bit differently—either implementing CRM because they have to know their customers better or enhancing what they have to find new ways to engage and work with customers, partners, and employees digitally now that the majority of the workforce is remote, and signaling that they will likely stay that way.”

In fact, an October 2020 survey of global executives by McKinsey & Co. found that responses to Covid-19 have hastened digitization of customer and supply-chain interactions and internal operations by three to four years—and that funding for digital initiatives is on the rise.

As the realities of Covid-19 settle in, the nature of engagement and depth of relationships between consultants and their clients are becoming increasingly important. In tough times, consulting advice may be seen as discretionary spend. But clients are reaching to trusted consultants for help. “Counterintuitively, this tough economic reality is opening opportunities for consulting firms to help their clients be bold and innovative and to really rethink their work,” says Brown. “And the consultants who are top of mind are those who have forged authentic relationships. Clients are looking for someone who fully understands their business and can help them navigate the dynamics and challenges they face.”

According to Danny Estrada, director of enterprise solutions at Introhive, many consulting firms were caught off guard by the crisis precisely because they had not fully utilized their existing CRM systems. “Firms that had focused on having a clean, accurate, centralized database of contacts immediately had a leg up,” he says. “Accurate data is always the foundation of the house. I know of one partner that had a client contact them and say, ‘The worst thing to happen in business in the last 20 years has happened, and I haven’t heard any messaging from your firm in the last 60 days.’ That should never happen.”
Complex Challenges Across the Client-Relationship Life Cycle

In this changing context, several perennial client-relationship challenges are becoming more complex and harder to manage. Identifying leads, filling the sales funnel, matching skills and expertise to client needs, and keeping an eye on project scope, timeline, and budget are now more important than ever.

The pressure is on to keep filling the sales funnel. “In services, we have to fill the bucket up at the top every time a project concludes,” says Blue. “Ideally, we’re moving on to another phase of the project or another division. But for consultancies that don’t have meaningful recurring revenue streams, filling the funnel is always the biggest challenge. Specifically, being able to predictably grow and sustain the bookings engine so your delivery organization can grow commensurately.”

For Scott Edinger, founder of Edinger Consulting, this process begins with identifying the right targets. This task is crucial to the acquisition or expansion of business. “Consultants need to ask critical strategic questions around which clients they are going to target in the marketplace and whether they have a pursuit plan for each of them,” he says. “Ideally, we’re moving on to another phase of the project or another division. But for consultancies that don’t have meaningful recurring revenue streams, filling the funnel is always the biggest challenge. Specifically, being able to predictably grow and sustain the bookings engine so your delivery organization can grow commensurately.”

Chelsie Cheney, director of strategic initiatives at Eide Bailly, describes how a CRM platform enabled the firm to have a holistic view of clients and prospects while supporting knowledge sharing throughout the firm—even in times of crisis and information overload. “We’ve been able to look at our clients differently,” she says. “At any point, from their laptop or mobile device, anyone in the firm can understand what services we’re providing to a particular client and what business development opportunities we have or have had with them. We can also see the webinars and e-newsletters they’ve engaged with us on as well as notes from colleagues related to business development discussions.”

Cheney adds that all this knowledge sharing would not be possible without a CRM system. “You’ve got to have some sort of central location to store and share information—and for that information to be there when you need it. If Covid-19 had happened 10 years ago without this information, that would have been very, very difficult. I think we’d be reacting completely differently.”
What we typically hear from our more than 300 partners is that they need to juggle doing the work and trying to grow the business at the same time,” says Eide Bailly’s Cheney. Furthermore, consulting firms are not built around a sales culture. “Most firms can’t even bring themselves to use the word ‘sales,’” says Introhive’s Estrada. “And many don’t have formal processes for business development.”

The “big three” issues for project-based consultancies to manage, according to Blue, are the timeline, budget, and scope of any project. He feels these three elements are essential for managing and allocating resources—and keeping an eye on profitability. “You need a forward look into how your pipeline on the sales side matches up to your resource capacity three, don’t pay attention—and devote resources—to the early stages of the sales process, then opportunities fall out of the pipeline.”

Additionally, Edinger believes that firms may experience roadblocks in executing their strategy, precisely because the early part of the sales process is not viewed as a strategic exercise. “If your firm has invested tens of millions of dollars in new capabilities and new offerings and you’re struggling to get traction on them, don’t look at the late stages of relationship management. That’s not where it happens. That lack of strategy happens early.”

Many consulting firms do not rely on salespeople—it falls to partners or consultants to attend to business development. As a professional services firm, Eide Bailly is no exception.

Driving Large-Scale Adoption Through Leadership

When PwC embarked on a four-year journey to deploy one integrated customer relationship management (CRM) system across its global network to all its member firms, it didn’t take a bottom-up approach. One of the world’s leading professional services networks implemented a CRM system encompassing roughly 100,000 users across more than 150 countries by engaging Vicki Boaden, global Salesforce success lead at PwC, to champion the change effort. What makes this unique for such a large organization, she says, is that everyone has access to the same instance, no matter where they are in the world.

She credits the CRM deployment’s success to the organization’s attitude about the transformation. “From the very beginning, we did not treat this as a technology implementation. We treated this as a front-office transformation effort enabled by technology,” Boaden says. “That shift in mindset was critical, as it enabled the member firms to understand that the change was not about updating a back-office system—its core focus was to help the business be more successful in the market.”

Boaden emphasizes the importance of engaged leadership in driving adoption by helping people change their behavior. “Leaders are the number-one driver of adoption success. If they visibly demonstrate from day one—through actions, not words—the right kinds of behaviors, that starts to make something of a seismic shift in the business,” she asserts. For instance, Boaden notes that one senior partner shares every client interaction via the collaboration tool in the CRM. “That creates a conversation, where before, that kind of interaction may have been in an email between a few people,” she explains. “Now that conversation is available for everyone on the account or opportunity team, too. They can see it happening in real time.”

Similarly, other partners and market leaders began running meetings directly from the CRM and made use of functionalities such as dashboards. “This sends a strong message that if it’s not in the CRM, we are not going to talk about it,” says Boaden. “Now we can look at data in real time—instead of having somebody run a report or print it out—to understand where the big opportunities are or where people might need support. We can see what is selling in the market or where there might be white space. Essentially, we are making supportive interventions that help people become more successful.”

And those interventions are bearing fruit. PwC analyzed usage across approximately 750 accounts to gauge the extent of how they were using the full range of CRM capabilities, including the use of tools such as dashboards and chat applications that foster collaboration. Two groups of users emerged: “trailblazers,” who use the technology fully and consistently have high adoption rates, and “soldiers” with lower levels of use. “We were able to correlate that the trailblazers are posting 10% higher levels of growth than the soldiers,” says Boaden. “That demonstrates measurable business results and creates a burning platform to show what a difference CRM really makes. If you’re collaborating and using all of the features as an enabler, you’ll be more successful in the market.”
six, or even nine months out so you can make decisions about growing the business based on data,” he says. Furthermore, in a consulting environment where people are the most important—and often the most expensive—asset, it is vital to allocate resources based on demand. “To run a lean—and profitable—organization, it is crucial to match committed and best-case project demand with how you make hiring decisions, factoring in the conversion ratios and probabilities from any given stage in the sales cycle all the way down to the point it moves over to delivery,” says Blue.

And if firms lack a 360-degree view of each customer, they face barriers regarding upselling and cross-selling, as the data needed to support these efforts may be spread across separate systems, making integration potentially complex and time-consuming. CRM offers an integrated and comprehensive view of each client relationship, from previous and current engagements to project management, market insight, available resources, and billing. When consultants have this integrated information readily available, it supports their business development efforts by enabling them to have informed conversations with clients.

“Just as the concept of just-in-time inventory is critical in manufacturing, just-in-time information is key for professional services,” says Estrada. “Marrying industry trends and insights with knowledge of what is happening in your own firm and truly understanding your client’s business—in a way that is accessible, visible, and doesn’t require complex data collection and reporting—can be very impactful and empower consultants to bring in new work.”

Although CRM technology is now highly advanced and widely used across a variety of industries, many consulting firms have yet to adopt it. Even among those firms that are adopting CRM, there is often a lack of willingness to adapt processes and change behaviors, which are essential to reaping the full benefits of this technology. Simply put, “CRM implementations rarely fail because of CRM technology. They fail because of the people using it. You need change management and strong executive support to capture the value of CRM,” says Blue.

**Forward-Looking Firms Are Unlocking the Benefits of CRM**

Firms that have implemented CRM successfully have typically experienced many benefits. PwC and Eide Bailly have seen success in breaking down silos and taking a firm-wide approach to delivering services. Cheney describes how CRM has helped Eide Bailly offer more comprehensive services. “Many of our partners are specialists, for instance in tax or assurance, and they’re focused really on one service [from us]. But we’re providing our top-quartile clients with multiple services. With CRM, you really look at the client differently and find additional ways to help them instead of approaching the relationship from a strictly tax or audit perspective. That’s a very helpful perspective for everybody—from the partners down to the associates—to have.”

Blue describes how in helping clients institute CRM, the biggest value comes through fostering collaboration, creating personalized experiences, and enhancing business development. “For years, 7Summits has been preaching the business value of collaboration—helping organizations connect with their customers, partners, and employees across business processes and workstreams by building collaborative and experience-focused applications,” he says. “Collaboration also includes an approach to any business process which may have had manual or offline dependencies before any transformation effort—which we help our clients change.”

CRM builds personalized experiences, which can greatly enhance relationships and drive growth. “Behavioral data, in addition to business data, is essential in personalizing experience—for instance, how an organization is traversing your site or interacting with a partner portal—and marrying that with CRM data from sales and marketing,” says Blue. “Then you’re able to dynamically personalize the experience, for instance, by serving up a piece of content to a client—which they didn't know they needed yet—and that’s when you really hit the jackpot from an adoption and ROI standpoint.”

CRM also enables full visibility over client relationships, which leads to informed decision making. “We have full visibility over our global pipeline,” says Boaden. “We’re able to see what’s happening in relationships—who knows whom and how well they know them—and what interactions are happening around the world. This enables us to have informed conversations with clients based on real data rather than hearsay. Understanding those relationships is like piecing together a massive box of jumbled-up Lego [pieces]
“Now firms can start the day with analytics in real time. ... This capability speeds up precision decision making by allowing firms to see everything from how many people are currently deployed to their cash position or responses to marketing campaigns,” says R “Ray” Wang, founder and principal analyst at Constellation Research.

and then building something unexpected and beautiful. This has categorically changed the way that we go to market.”

R “Ray” Wang, founder and principal analyst at Constellation Research, stresses the importance of CRM’s analytics capabilities. “Now firms can start the day with analytics in real time,” he says. “Previously, analytics ended up in a report that was only read two weeks later. That’s antiquated. This capability speeds up precision decision making by allowing firms to see everything from how many people are currently deployed to their cash position or responses to marketing campaigns.”

Firms also derive great benefit from automation, which CRM allows. “Automating repetitive or time-consuming tasks can free us up to become more strategic and to think better,” says Wang. “And artificial intelligence (AI) can play a role in making sure firms are regulatory compliant and far more efficient.” For instance, CRM systems can ensure that information pertaining to anti-money-laundering regulations or know-your-customer requirements is entered, securely stored, and easily located.

Many consulting firms are beginning to glimpse the full range of CRM’s benefits. “And there is still more to come,” says Cheney. “We’re on the cusp of what the power of CRM can be from an AI analytics and predictive perspective. This can help us not only deliver the best service we can by matching our expertise with our clients’ needs but also to identify any additional services that may benefit them, based on our data. We can keep advancing this tool and making it better and better.”

In the future, CRM will play an even greater role in marketing, according to Wang. “We will see more empowerment in human-to-human marketing, specifically in how we reach people and give them the content that interests them,” he says. “CRM will become better at delivering ambient experiences—taking all the information we have about people and putting that together to understand their needs. Authenticity will be key in this regard as authenticity builds trust.”

How to Fully Leverage CRM: Five Best Practices

The experience of successful CRM adopters, along with the insight of the industry experts interviewed for this report, highlights five best practices that consulting firms can embrace to avoid common pitfalls and fully realize the value of CRM.

Approach CRM as part of a strategic vision. “As with any tool, CRM can do as much harm as good; its value stems from strategic design and supported implementation,” says Brown. “Success starts with the right people asking the right questions.”

Edinger emphasizes the importance of strategic intention. One common pitfall, he believes, is that firms try to use CRM metrics as tools to inspect rather than to improve. “With all the metrics available in a CRM system, it’s easy to default to managing by the numbers—but the real power of those metrics is the valuable information they provide about overall strategy and whether or not it is working,” he says. “Then, armed with that information, firms can diagnose problems, apply coaching, and develop an action plan to address issues with strategic intention.”

Engage and align leadership. Successful implementation needs executive support. As Boaden points out, in the PwC experience, leaders are the number-one driver of adoption success. Brown notes that, whatever metric you use for improved engagement, embarking on a transformation speaks to the heart of the organization. “In the successes we’ve seen, executive-level engagement across the organization was critical,” he says.

Culture plays a huge role in any transformation. “Culture trumps everything else in these types of engagements,” says Constellation Research’s Wang. “An important part of this is spending the time to define why transformation is necessary, describing the narrative to ensure buy-in, and then reinforcing this across the organization through change management and training.”

Focus on people, not just IT. Granted, CRM involves digital transformation that takes the form of IT. But as Blue observes, CRM adoption often fails because of the users, not the technology. Taking a user-centric approach tied to employee engagement will greatly enhance adoption and reap business rewards. “At PwC, we understood that all users are not created equal,” says Boaden. “We took the
opposite of a one-size-fits-all approach and instead helped individuals understand how they can embrace the change by showing them the benefits for their context, role, culture, and working practices. For example, someone who leads key client relationships will have a different focus compared to someone who leads a business unit internally. We tailored all our learning experiences, coaching, and communications to the roles people perform, to help them be more successful.

Keep it simple. “Too many consulting firms fall victim to trying to fit too much into a CRM system and overlook the end-user experience,” says Blue. “It’s easy to get excited about every capability and want to put everything in to capture as much information as possible—but in doing so, you can overwhelm the user base.” According to Blue, the business process should lead the technology. For instance, including unnecessary fields to be filled in can be counterproductive, as it overwhelms the end users and ultimately inhibits adoption.

“A simple approach is essential for designing a CRM system, but also for staying focused on what the system is there to do. “A simple approach does not mean being simplistic or oversimplifying things and losing subtlety and nuance,” says Edinger. “I’m talking about the beauty, the simple elegance, of understanding exactly what the priority is and what needs to be accomplished with no equivocation and nothing extra.”

Drive impact. Firms can continue to drive growth by focusing on the underlying relationships with their clients. They can do so by tailoring their CRM systems to give visibility to these relationships in an effort to better understand and support

A Thousand-Day Journey

A pilot project at Eide Bailly to use customer relationship management (CRM) to boost non-acquisition revenue growth soon evolved into what has come to be known at the public accounting and business advisory firm as a thousand-day journey. “The goal was finding a solution to help us with the problem of non-acquisition revenue growth. We actually identified eight existing business problems that we thought CRM could help us solve,” says Chelsie Cheney, the firm’s director of strategic initiatives. “But it was really starting with just that initial one, and we continued to evolve, adopt, continuously improve, and set our sights on the next horizon.”

She describes how CRM was pivotal in supporting the organization’s non-acquisition revenue growth and in developing a sales culture. “Our typical growth plan has been to double every five years. When we were smaller, we managed projects from a silo perspective, and as we continued to grow, we needed to do a lot more things firmwide and across services,” she says.

The firm rolled out CRM to a few offices and service groups as a pilot project. As senior management saw the benefits of offering more comprehensive services to clients and increasing transparency of business development and sales activities, the decision was made to take CRM implementation firm-wide. All told, Eide Bailly progressively rolled out CRM to its 2,500 employees.

From day one, the approach was about launching CRM to fix business problems and investing in the firm’s capabilities, which takes time. “We have one thousand days to really evolve this and make it part of our daily lives,” Cheney says. “But we also view it as building our roadmap five years down the road—always advancing our vision, enhancing the capabilities of the firm, and upskilling our people. CRM has helped us increase our digital literacy, enhance our sales culture, and really put the client at the center of it all. In addition, we are investing in the technological capabilities of the platform, and our ability to add to it at an incredible rate, so we can leverage aspects such as AI to make more real-time, data-informed decisions to help add value to our clients.”

And when it comes to behavior change, the organization consistently and repeatedly communicated why the change was necessary. What’s more, new ways of working were integrated into the new client and job setup process to reinforce and support new behaviors—such as entering all sales opportunities and business development notes into the CRM pipeline instead of only capturing the ones that had already secured business. “To me,” says Cheney, “that was key. If it were a separate process, we wouldn’t have had that adoption.”

“Look at every field and assess if there is any back-office value in capturing this information. The technology should enable your business processes, not the other way around. Putting the user at the center of any digital transformation is key for building collaborative and experienced-focused systems,” he says.

A simple approach is essential for designing a CRM system, but also for staying focused on what the system is there to do. “A simple approach does not mean being simplistic or oversimplifying things and losing subtlety and nuance,” says Edinger. “I’m talking about the beauty, the simple elegance, of understanding exactly what the priority is and what needs to be accomplished with no equivocation and nothing extra.”

Drive impact. Firms can continue to drive growth by focusing on the underlying relationships with their clients. They can do so by tailoring their CRM systems to give visibility to these relationships in an effort to better understand and support
them through all stages of the client-relationship life cycle—including identifying prospective clients, assessing their needs, managing projects, keeping track of touchpoints and interactions, and incorporating client feedback on current engagements.

For Edinger, growth has to be tied back to sales and to investing in the client relationship—before it has even begun. “Most corporate strategies for growth succeed or fail in every sales call,” he says. “If you don’t get the first stage of any client interaction right, no relationship can grow from this. CRM is a valuable tool for driving strategy execution in every single interaction.”

**Conclusion**

Forward-looking consulting firms are already reaping tangible bottom-line benefits from CRM. In the post-pandemic environment, firms have exciting opportunities to harness CRM to build transparent, accessible, collaborative systems that strengthen client relationships and ultimately drive growth.

CRM has the power to make all aspects of the client relationship visible across the organization—from business development to project management and billing. This visibility makes it possible for firms to be more responsive to client needs, have better-informed conversations with their clients, and offer more comprehensive services. And CRM’s analytics capabilities, such as real-time dashboards that replace time-consuming reporting, can lead to decisions based on accurate data. That process in turn allows firms to marry market insights with their clients’ current and future needs.

As Cheney says, “Professional services firms are often built around a client-service culture, not necessarily a sales culture. CRM can enable more of a sales culture, which is critical for growth. Of course,” she adds, “the essence of this relationship is always going to be building partnerships with clients—and CRM offers a single source of truth for firms to fully understand and deepen these relationships.”

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**Endnote**

Harvard Business Review Analytic Services is an independent commercial research unit within Harvard Business Review Group, conducting research and comparative analysis on important management challenges and emerging business opportunities. Seeking to provide business intelligence and peer-group insight, each report is published based on the findings of original quantitative and/or qualitative research and analysis. Quantitative surveys are conducted with the HBR Advisory Council, HBR's global research panel, and qualitative research is conducted with senior business executives and subject matter experts from within and beyond the Harvard Business Review author community. Email us at hbranalyticservices@hbr.org.

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