

# Smart Collaboration

## How Professionals and their Firms Succeed by Breaking Down Silos

**This webinar will be available On Demand on the morning of Tuesday, February 28, 2017.** Emails with the webinar link go out the morning of the 28<sup>th</sup>. You may watch the webinar as often as you like for up to one year, enjoy!

**Most professional service firms (particularly law firms)** have carved up their highly specialized, professional experts into narrowly defined practice areas, and collaborating across these silos is often messy, risky, and costly. Unless you know why you're collaborating and how to do it effectively, it may not be smart at all. That's especially true for partners who have built their reputations and client rosters independently, not by working with their peers.

That said, professional service firms face a serious challenge. Their clients increasingly need them to solve complex problems – everything from regulatory compliance to cybersecurity – the kinds problems that only teams of multidisciplinary experts can adequately tackle.

**In this 60-minute web-based discussion**, attendees will learn both how and why firms earn higher margins, inspire greater client loyalty, attract and retain the better talent, and gain a competitive edge when collaborating across business units and other boundaries.

Collaboration is a critical component of success for today's competitive businesses. No one consultant or lawyer—or even one functional group—can guide a client through today's complex challenges, which often span technological, regulatory, economic, and environmental issues on an increasingly global scale. Yet organizational silos, as well as individual “stars” who build their own reputations and books of business, often block true collaboration. And as businesses scale, it becomes more difficult to know—let alone trust—colleagues located at different sites.

Heidi Gardner, a former McKinsey consultant and Harvard Business School professor, now a fellow at Harvard Law School, has spent over a decade studying the practices of more than a dozen global professional service firms. The result: conclusive proof that collaboration pays, for both employees and their firms. And technology can help ensure that effective collaboration takes place.

***Collaboration holds the key to your success – and your firm's survival.***

Collaboration is a proven way to improve business results and boost client loyalty. Remaining siloed is not an option. As the threat landscape becomes more complex, the only way to

respond effectively is through cross-functional networks. Four reasons why collaboration is essential are:

1. **Collaboration is the only way to deal with the clashing trends of professional specialization versus problem complexity.** Professionals have increasingly deep, narrow, and specialized expertise. This makes it difficult for a single functional area to handle all of today's complex situations, where clients place the most value.
2. **Cross-unit collaboration increases revenues.** Research has found that when more business units serve a client, revenues increase exponentially. Each business unit is better off when another joins the mix. Margins also increase as teams collaborate to solve more complex problems.
3. **Collaboration generates higher levels of performance.** Researchers compared the collaboration networks and business outcomes of two nearly identical professionals from the same firm. The individual with the more robust collaboration network generated four times the revenue for the organization as his peer with the weaker network.
4. **Collaboration drives to client loyalty.** Researchers asked a major accounting firm's clients if they would seek another provider if their relationship partner departed. The vast majority of clients (90%) who worked with a multi-partner team would remain with the firm if one of the relationship partners left. In contrast, most clients (72%) who worked with a single partner indicated they would leave the firm if that single partner departed.

**We hope you will join us on February 28<sup>th</sup> for this one-hour web-based discussion**, as Heidi Gardner, PhD shares findings from her research, discussing the obstacles that make collaboration so difficult, while offering powerful prescriptions for how firm leaders can help foster collaboration and break down silo's – increasing client satisfaction and improving lateral hiring, while decreasing enterprise risk and boosting the bottom line!

## **ABOUT YOUR WEBINAR FACILITATOR**

**Heidi K. Gardner, PhD**

***Distinguished Fellow, Harvard Law School Center on the Legal Profession***



Heidi K. Gardner, PhD, is a Distinguished Fellow in the Center on the Legal Profession at Harvard Law School. She also serves as a Lecturer on Law and the Faculty Chair of the school's *Accelerated Leadership Program* executive course. She was previously on the faculty at Harvard Business School, and has been awarded an International Research Fellowship at Oxford University's Said Business School.

Gardner's research received the Academy of Management's prize for Outstanding Practical Implications for Management. She has authored or co-authored more than fifty book chapters, case studies, and articles in scholarly and practitioner journals, including several in *Harvard Business Review*. Her first book, *Leadership for Lawyers: Essential Strategies for Law Firm Success* was published in 2015.

Gardner studied Japanese at the University of Pennsylvania, where she graduated *summa cum laude* and Phi Beta Kappa. She earned a Master's degree with honors from the London School of Economics and a second Masters and PhD in organizational behavior from London Business School.

Throughout her career, Gardner has lived and worked on four continents. She was previously a management consultant for McKinsey & Co. in London, Johannesburg and New York, and a manager for Procter & Gamble. She also held a Fulbright fellowship in Germany, and studied and taught at Kansai Gaidai University in Japan.

With a passion for using robust research to develop pragmatic advice, Gardner works extensively with professional service firms and in-house professional departments in corporations around the globe. In addition to advising senior leadership teams and executive committees on strategic issues, Gardner has addressed more than ten thousand professional firm partners in more than twenty countries on the theme of smart collaboration.