



Post project feedback – its role to improve the firm’s performance, and making it work

Post project feedback provides a critical source of insight for any professional services firm. For the most strategically important relationships, you may choose to integrate this within your relationship management processes. However, gaining online feedback across a wide range of clients can be extremely valuable, to measure performance *and* to gain insight that will lead to increased billings.

An overall approach to considering client feedback processes is available in a separate briefing paper from Thriving – “*How to efficiently drive growth - the role of client and market feedback*”. This paper concentrates on post project feedback and the potential to use online surveys to gain it.

Why undertake post project feedback?

We undertake a benchmark study of professional services firms in conjunction with Managing Partner’s Forum and Professional Marketing Forum. In 2011, 277 firms took part.

Our analysis of the activities undertaken by firms and the results they gain shows:

1. Firms who do not gain post transactional feedback from clients are twice as likely to have achieved no improvement in:
 - a. Increased revenue
 - b. Reducing client loss
 - c. Return on investment from marketing
 - d. Improved profitability

2. The detailed correlation analysis shows significant relationships between gaining post transactional feedback and the following benefits:
 - a. Improved relationships
 - b. Higher growth of revenue from key clients
 - c. Increased ability to cross sell
 - d. Increased revenue
 - e. Improved profitability
 - f. Better marketing ROI
 - g. Greater efficiency in serving clients
 - h. Increased staff satisfaction
 - i. Reduced client loss

In summary, gaining post project feedback can create substantial revenue and profitability benefits for firms, as well as providing the insight that can improve strategy, competitive performance, and can help ensure efforts and resources are most effectively placed.

Not all post project feedback processes deliver this though, and unless done well they may produce much less benefit. Some in-house approaches we have seen verge on the counterproductive. There are some key aspects to getting this right.

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Why use online rather than paper-based surveys?

Many firms try to gain post project feedback but continue to do this via hard copy surveys. There is no particular harm in doing this. However, online surveys are much better from a cost-benefit perspective for the following reasons:

Reduced cost and burden: There is a much reduced administrative burden on staff – the time needed to collate, print and post survey forms disappears, and the work involved in pulling together the results is dramatically reduced. This means it gets done rather than getting stuck on the “to-do” list.

Easier identification of opportunity and risk: The online process and questions, provided thoughtfully and skilfully done, can identify the clients whose responses indicate that the firm should follow-up, either because of a material risk of losing business, opportunities for more work, or a substantial issue. Rather than wading through every returned questionnaire by hand (thus delaying the response) an alert can be set for these responses. This means the firm can much more speedily and efficiently respond when needed.

Better focus on key areas of importance: An online survey can allow only relevant questions to be asked, based on key areas of importance, or the answers which the client has given to a previous question. This means that the time that the client spends on the survey can be much more productive than a paper based form which is either pre-set, or potentially difficult to navigate for the client.

More appealing and enjoyable for the client: Completing an online survey can be a much more enjoyable experience for the client. It can be much more visually appealing and fun to complete. Typically, with good design, they can lead to higher response rates than paper based versions.

Better positioning for the firm: Hard copy questionnaires can be expensive to produce and therefore some firms do “cheap and cheerful” copies. This doesn’t show the client that you provide a quality service at all. It suggests their opinion is of limited value. Online surveys can be much more appealing and better positioning of your brand, with your logo and values prominent and easy to reproduce at no extra cost.

Quicker and cheaper analysis: Hard copy questionnaires have to be transcribed in some way, by hand or by plugging results manually. All this becomes unnecessary with online surveys, where reports can be set up to provide you with the key results and analysis you need, whenever you need it, and where typically there is no need to repackage or recollate. This means fee earners and managers have information when they need it.

Easier to link into regular reporting: In a hard copy questionnaire approach, someone needs to reprint and resend if you want to repeat it on a regular basis. Or they may have to revisit a report and the underlying data if management, partners or others want to track performance on any key measures. With online surveys, you can get immediate updated reporting whenever required.

In summary, an effectively managed online survey can provide you with much greater insight at a much lower administrative burden.

Why not just have an online form on the website?

Online surveys can of course be completed directly from your website, if desired.

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However, we would counsel caution, partly because it can lead to a very formulaic, standard approach which does not allow you to focus on the issues of most importance to the client. Unless the client “self-selects” then there is no trigger for them to take part, unless you draw attention to it.

There is a high risk that clients also perceive it as a low-value, “one size fits all” approach by the firm, This means they may believe you treat client relationships and feedback as a commodity.

For these reasons we would not recommend placing of the questionnaire on the website as the centrepiece of an effective client feedback approach.

Accessing free advice on client feedback, and design of post project feedback online surveys.

Do get in contact if:

- You think it’s possible that client feedback could provide you with better insight that you currently gain, and/or
- You want to test whether online surveys could work for you.

We can provide a free audit of your current client feedback processes, and will design an online post project questionnaire for you to test and review with colleagues, at no cost.

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