



Executive  
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# Branding: past, present and future

A report from tml Partners from their recent roundtable debate with marketing leaders in the professional services sector.



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## Introduction

In May tml Partners hosted a roundtable discussion bringing together CMOs and Marketing Directors from a variety of professional services firms. The debate centred on the changing priorities of the CMO and specifically how branding is evolving within the industry.

We were joined by Jamie White, founder of branding agency Overture London, who began a provocative debate by outlining the importance of challenging the status quo when it comes to branding a professional services firm. Jamie kicked off the debate by centring on thought leadership. All too often it is this what forms the basis of professional services marketing campaigns but what's going to be effective is leadership action. Internal branding and employee communications are also taking up much of CMO's time. Agile working environments are going to completely shake up the way in which an employee relates to their firm's brand, so brands need to

be flexible and allow employees to be themselves. Jamie's final point was around technology. Firms need to focus on humanity as that's what clients crave.

The discussion then opened around the table and some common themes came out of the debate, including the challenges professional services CMOs face, leadership, purpose, the role of business development and the effects of technology on the sector.

**Charlie Green**  
Partner  
tml Partners



T: 020 3409 8149  
E: [charlie.green@tmlpartners.com](mailto:charlie.green@tmlpartners.com)

## Challenges for professional services brands

Alongside the challenges that Jamie highlighted including thought leadership, internal communications and employer branding, our guests brought further considerations to the table. Within professional services firms there is huge pressure to grow. Mergers and acquisitions are becoming increasingly common, especially within the legal sector. In addition, firms tend to be quite spread out and offer a range of services. “You can’t grow if you don’t diversify and clients want diversity” highlights Jeremy Knott of Deloitte. However, “brands get stronger as they get narrower” says Keith Hardie of Bryan Cave. So how can professional services firms create and maintain a consistent brand throughout periods of growth and change?

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Firms are made up of a broad range of individuals: different areas of expertise; a wide range of ages; and very varied approaches to marketing. Firm structure can



throw an additional spanner in the works. Depending on how a partnership is structured, it can make decision-making even harder compared to corporate structures that have one or two decision makers at the top. Getting an integrated strategy approved and implemented is another major challenge for CMOs.

## Leadership



The group centred on leadership as one of the most important factors in facing these challenges. Change must come from the top down, and at the same time be inclusive. A brand isn’t about what one person is doing. With corporate identity at the centre, firms need to give their people the leverage to use their brand equity while maintaining a perspective around the core. The recruitment process is an important consideration here. Some partnerships will ask ‘what are you going to contribute to us’ rather than explaining the brand and

showing what’s behind them. Leading with the brand allows employees to relate to it in their own way, in turn meaning there is a connection between the firm’s vision and how employees go about their business.

Also in relation to recruitment was the point that CMOs in professional services firms are often recruited from a relatively small pool of talent. “There is a degree of comfort in recruiting from a competitor” highlights Simon Bassett of tml Partners. Perhaps, however, it is the duty of care of CMOs to challenge this and hire from outside of their own profession to drive the industry forward and affect change. The feeling around the table on this point was mixed, while recruiting from outside the industry is an effective way to bring about change, it is a risk. If the leadership in an organisation is not ready or willing to change, it can lead to a short tenure for that CMO. Sam Burns from KPMG highlighted that “the sector does have the ability to change and it is the attitude of employees that is going to achieve this, so hire based on attitude, first and foremost”.



## Purpose

A point that the debate kept coming back to was purpose – can it truly exist in a professional services firm and, if so, does it help with the challenges that firms are facing? Traditionally, firms have been poor at identifying their purpose but with the hype around this term in other sectors, professional services firms are increasingly focusing on this. It was widely acknowledged that the future of branding is about finding purpose – “after the financial crisis, people want a sense of responsibility at the centre of their brand, and the younger generation want to work with responsible brands” says Sam Burns of KPMG. In addition to the recruitment perspective, purpose is becoming a commercial consideration. RFPs are increasingly asking about the purpose and social responsibility of organisations that are pitching for the work.

Purpose is more than a CSR policy, it relates to the core of the business and explains its reason for being beyond the services that it provides. Integrity was seen as the most important factor and having something that employees can lean towards when thinking about the way their organisation does business. “Large organisations have many different personalities within them, there needs to be something in the brand equity

that each individual can leverage to give them a reason to stay with the firm” comments Lisa Worley, former CMO of Ashurst.



The discussion then came on to internal branding and the need for firms to “focus on employees’ emotional attachment and feeling towards the company they work in” says Paul Amit, former Marketing & BD Director of Nabarro. Having a relatable brand is how employees engage. With agile working it’s important now more than ever for firms to articulate their brand values so that even a disparate workforce feels part of the whole.

## The role of business development and sales

Stepping away slightly from the branding discussion and into the evolving role of the CMO, the role of business development (BD) professionals was discussed. As firms become more commercial, BD teams are growing. At the same time, internal attitudes towards sales also need to evolve. All too often BD teams aren’t getting in front of clients and potential clients. They’re providing a back-office support function and this must change. In partnerships, often permission must be sought to get in front of clients, but this should be reversed. It should be the BD professionals that are driving sales forwards and it’s the role of the CMO to affect this change.

“It is the job of BD and marketing professionals to make partners understand that they have a sales role” comments Vicky Cunningham of Kemp Little. This is a challenging undertaking as ‘sales’ can be seen as a

dirty word in this relationship-driven industry. Getting partners to understand the sales funnel is key.

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For example, a marketing campaign might centre around an article being sent to a group of targets. 1,000 of these targets might open/read the article, and the campaign sometimes ends there, just as the targets are being brought into the top of the sales pipeline. There is no follow up so these targets are never being converted. CMOs need to alter the image of sales and BD and give partners the tools to adopt a more commercial approach to their marketing activities.

## How will technology change the role of the CMO?

Through technology it is possible to see which marketing activities are effective and those that aren't. You can evidence-base everything and therefore provide a business rationale for doing things – something that partners are really taking to.

**“The tools that have the most success and are most widely adopted are those that do one thing very simply and very well”**

With the amount of data and tools out there, it was highlighted that simplicity was the key to success. CMOs have the option to implement all singing all dancing CRM systems, for example, but often “the tools that have the

most success and are most widely adopted are those that do one thing very simply and very well” comments Maria Hall of Mewburn Ellis.



## Wrap up

“Branding is an advantage, but it's not the only thing” says Keith Hardie of Bryan Cave. In some instances, client relationships and loyalty will trump brand, and this poses a challenge for CMOs trying to encourage their organisations to invest in their brands. Keith Hardie continues that “in a world in which no one is good at branding, partners' experience will be that a client's decision is not based on brand”. However, there are great brands out there that are giving organisations the edge – not only in terms of client acquisition but also talent retention, so branding must be a priority for CMOs.



As to the evolving role of the CMO, with changing attitudes, a wider range of tools available and a shifting competitive environment, CMOs in professional services firms have the potential to affect real change within their organisations. Too often marketing departments are just doing what's asked of them, but in the professional services sector you're working with a lot of very intelligent people and there is huge opportunity.

**“If a CMO approaches their role with confidence and has a firm strategy, you can affect change”**

If you get people excited about things then a lot can be achieved. “Marketing was previously a service to the business rather than what drives it forward. That's changed. If a CMO approaches their role with confidence and has a firm strategy, you can affect change” Fiona Sigee.



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