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LEGAL MARKETING

Tools to Distinguish Yourself in a Shrinking Market

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Special to the Legal

To thrive during these times, firms need to do more than brand by firm — they need to brand by lawyer.

As clients cut their legal budgets, review bills by the comma and demand discounts, some of the highest-priced lawyers around are busier than ever. Those in demand have distinguished themselves as vital in today's climate: regulatory, bankruptcy and litigation superstars.

On the flip side, where clients are looking to cut costs, lawyers who have worked for years to hone their skills may find now an opportune time to showcase their experience. By putting in a little extra legwork to elevate their reputations, they may capture work from clients looking to reduce costs without sacrificing quality.

To get the most mileage out of both of these opportunities, firms should push more personal marketing — even as they cut firmwide marketing efforts.

CLIENTS HIRE LAWYERS

We've heard it before: Clients don't hire law firms; they hire lawyers. This is true now more than ever.

Take exhibit A: An FDA lawyer is known as one of the best in his field — and his hourly rates reflect as much. With health care booming, his practice hasn't felt a blip. He hardly has time to market himself — but someone should be marketing the firm's FDA practice, featuring this partner front and center.

Then there is Exhibit B: An AmLaw 100 firm loses an important litigation matter to a Philadelphia-based regional firm with lower rates. The client explains that they can't pay AmLaw 100 rates, and therefore decided to shift work from their regular firm to the Philly group. The latter wins the motion — and with it, future bragging rights.

The bottom line? After years of spending resources to build brand-name recognition,



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firms are likely to discover that in these challenging times, the best bang for their buck will come from pushing individual practice development efforts.

THE RISING TIDE

The idea that firms should double-down on their stars may be disconcerting — on several fronts. Firms need the revenue from their busiest rainmakers. It can be tempting to let them bill and leave them alone. In addition, law firms already suffer from instability because practices are portable and there is an underlying fear of hitching the firm's reputation too closely to a few stars who can leave.

Law firm managers know all too well what can happen when rainmakers begin to trickle out the door in perilous times. The number of firms unable to survive this persistent downturn are adding up: Heller Ehrman, Thelen, Thacher Proffit & Wood and now Philadelphia stalwart Wolf Block. While economic conditions drove these firms to the brink, their decisions to dissolve were forced when too many rainmakers decided to jump ship.

Building branded platforms was supposed to counteract firm instability by creating client loyalties with firms as institutions. But often overlooked in the rush to brand is that a brand has to stand for something. More than big. More than good. To many clients, big-firm brands mean "indistinguishable" and "expensive."

The in-house counsel I speak with say they generally prefer to hire lawyers who are known for their particular experience in a given area. Hiring by firm, such as through an RFP process, can cause some in-house counsel to feel "forced" to use lawyers they don't know, and they may become more easily resentful when service isn't up to par. Amid the current instability, firms are likely to find that building on the successes of their rainmakers keeps current clients aboard and new clients coming in. The old saying is true, "A rising tide lifts all boats."

DISTINGUISH YOURSELF

What are the best ways for professionals to distinguish themselves? Market leaders are by definition busy, so it's important not to get too complex in developing a personal marketing plan. I recommend boiling the process down to four steps:

- Identify your target audience.
- Develop a key message that meets the needs of your audience.
- Prioritize and link marketing efforts.
- Talk to your clients.

To get off the ground, a plan must be designed to deliver maximum results with a minimum investment of the professional's time.

IDENTIFY YOUR AUDIENCE

With any marketing initiative, the first step should be to identify the target audience. It's surprising how many professionals haven't really thought about whom, exactly, they are seeking to reach — they just want to "get their name out there."

Take, for example, a project as simple as

writing an article for publication. As a lawyer and former journalist, I often assist with writing such articles. Most clients approach me with a topic in mind that they've chosen based upon their knowledge or interest in a subject area. Once in a while, a professional has identified a market segment they want to capture but is open to exploring topic ideas that are likely to resonate with the target audience.

Guess which approach is vastly more effective, in terms of publication success and in drawing the eyeballs of potential clients? (There's another step when it comes to article publication, which is identifying the target publication and its needs.)

DEVELOP A KEY MESSAGE

Once you've identified your target audience — likely decisionmakers in a particular industry segment — the next step is to develop a message that resonates with this group.

Your key message should not be that you are the “best” service provider for the job (although this may be a supporting theme). I cannot say this strongly enough: Professionals must move beyond this often-repeated message. Time and time again, in assisting with the development of a brochure, practice description, response to RFP, etc., I have had conversations that go something like this:

Me: “So how would you distinguish your practice from those of others?”

Lawyer: “Well, we're the best. I mean, I know lots of people say this. But we really are.”

Setting aside the fact that these claims are not distinguishable, they also fail to do the one thing likely to lead to a sale: They don't communicate how a client's needs will be met. The best way to distinguish your practice is to show that you understand the needs of your audience and have developed solutions to address those needs.

Often professionals are hesitant to discuss what, exactly, they do for clients. When I urged one partner to be more specific in an article about her proposed solutions to an industry challenge, she told me that she “didn't want to give away the store.” Well, not the whole store, no. But I recently bought barbecue sauce that wasn't on the grocery list because I tasted some dip made with the sauce in the store.

If you are thinking, “Purchasing legal services is very different from buying BBQ sauce,” you're right! The distributor company hired two guys to hand out chips and dip, not in the hopes of selling a few jars of sauce, but to entice some purchasers to become brand devotees. Because legal services cost a lot

more than BBQ sauce, it's that much more important to provide clients with a taste before they purchase.

Offering new solutions to thorny problems opens avenues to new work from current and prospective clients alike.

PRIORITIZE AND LINK MARKETING EFFORTS

Once the audience and message have been identified, it's time to decide how to deliver the message. Too often, professionals fall back on marketing tools with which they are most familiar — rather than selecting the methods best-suited to reach their audience.

This can lead to a mismatch between the target audience and chosen marketing vehicle. For example, webinars may be a great way to attract midlevel staff who can take time at lunch to participate. They may be less effective in reaching top-level decisionmakers who rarely spend time at their desk. To reach this group, you may want to publish an article that can be distributed as a reprint and read on the run.

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Remember, too, that a key aim in crafting a marketing plan is to ensure a professional puts his or her time to best use. One way to do this is to start with the marketing methods most likely to be effective, and build on these efforts using the same message.

For example, if a bankruptcy lawyer has developed recommendations for a sector of the economy that's ailing and may be facing widespread insolvencies, she may create a marketing plan that includes the following elements:

- Draft a media backgrounder offering the partner as a source to comment on the likelihood of impending insolvencies and how businesses can protect themselves.

- Expand the backgrounder into an article for placement in the trade publication most likely to be read by decision makers in this industry.

- Develop a “client alert” to distribute to clients via the Web and e-mail.

- Develop an article for a firm newsletter. (Note: External publications often require that articles be “exclusive,” so any article developed for internal publication should be revised to be different enough to be considered a separate article.)

- Create a presentation.

In this example, the professional gets five bites at the apple; after a little brainstorming and development of an initial message, she can build on this effort while attending to her practice.

The strength of this approach (as opposed to random, one-shot marketing efforts) is that this partner not only “gets her name out there,” but she communicates with her target audience about an issue with which they are concerned. Further, because she has reinforced her message multiple times, she expands her reach and becomes known for something in particular.

She becomes a stronger brand.

TALK TO YOUR CLIENTS

Becoming known as more than good — but good at something in particular — not only enhances a professional's reputation, it makes it easier to approach clients. You reinforce your brand when you have something to share with clients and prospective clients — for example, a reprint of an article you've published or in which you've been quoted.

So the next time you pick up the phone to speak with your client, you're more than a lawyer, you're an expert. •

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