

5 Easy Steps to Create Your Law Firm Marketing Plan, Mistake #2 - Targeting the wrong market.

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This is one of the biggest mistakes I see among attorneys—targeting the wrong market. Identifying and targeting the right market for your services is the most important thing you can do to ensure the success of your practice because if you don't target the right market, nothing else you do will matter.

Typically, attorneys will make the mistake of targeting a market that's too big for them to adequately reach. Let me give you an example.

I was recently talking with a lawyer here in Chicago and asking her about her target market. She said that her target market was small business owners who were too small to need in-house counsel or couldn't afford the high priced downtown lawyers. Instead they needed someone who understood what kinds of legal issues small businesses face when selling to and partnering with Fortune 500 companies and a lawyer who offered a flexible payment plan.

I asked her, "Do you know how many small business owners there are here in Chicago?"

"No," she replied.

I stated, "Recently, Crain's Chicago business magazine reported there were over 300,000 small business owners here in Chicago.

"Now, I've never been very good at math, but for the sake of illustration, let's say that only 50% of those business owners needed or wanted your services, that's a pretty large task trying to reach 150,000 prospects even once."

Now, enter in the Law of 7 Touches.

The Law of 7 Touches is based on research that found it takes an average of 7 to 10 meaningful touches EVERY YEAR to move someone through the cycle from not knowing anything about you to being ready to buy from you.

It takes an average of 7 to 10 meaningful touches to move someone through the cycle

This is just the average, not a guarantee, because in hypercompetitive markets, like legal services, it often takes many more touches than that and to drive customer buying habits it takes consistency.

There are also ways you can speed up this process and create multiple touches all at once by being highly targeted in your marketing materials, using both hi-tech and hi-touch methods and building your online credibility.

In general, only 3% to 5% of your target market is ready to buy at any given time, it's how you reach the other 95% to 97% that will make or break your business. You must consistently be in front of your prospects to be at the top of their mind when they are ready to buy.

What's a meaningful touch?

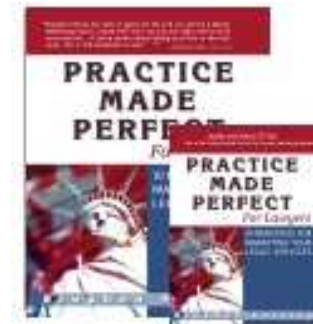
Well, it could be meeting you at a networking event, or hearing you give a presentation, or receiving a thought-provoking postcard from you—anything that's meaningful and provocative to your prospect.

Now according to the Law of 7 Touches, multiplying this lawyer's 150,000 prospects by 7 to 10 means that she would have to produce 1 to 1.5 million meaningful touches every year. There is no possible way a typical solo practitioner could do that and the point is smart business owners won't even try.

Practice Made Perfect For Lawyers: 10 Principles for Marketing Your Legal Services

This comprehensive training manual is specifically designed for attorneys and other legal professionals who desire to achieve a higher return on investment from all their marketing efforts. Much more than a simple adaptation, each chapter has been carefully rewritten to apply Stephen's unique High Impact Marketing System to the challenges faced by solo and small law firms.

Written especially for solo practitioners and partners at small law firms (less than 25 attorneys), this practical manual includes dozens of specific marketing and sales recommendations that can be easily and quickly applied to your firm.



It includes a 2 CD set—one audio CD that provides you with an overview of the 10 Principles along with ideas on how to maximize your results from the manual and a data CD that gives you customizable templates and forms to help you create a marketing budget and strategic development plan.

To purchase this valuable resource, visit [The Rainmaker Institute website](http://www.rainmakerinstitute.com).

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Stephen Fairley is a nationally recognized law firm marketing expert and has helped more than 6,000 attorneys from hundreds of law firms across the country to discover the secrets of generating more referrals and filling their practice.

He is the international best-selling author of 10 books and 5 audio programs.

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