

**Legal marketing in a competitive environment:
LMA keeps practitioners out front
With annual conference and new services**

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The Legal Marketing Association serves the women and men involved in marketing, business development and communications within the legal profession. LMA membership currently stands at 2,500 members working at law firms within the United States and 12 foreign countries.

The organization's highly successful 25th annual conference was held last April at Disney Yacht & Beach Club Resort in Orlando, Fla. More than 1,000 people attended.

The conference was keynoted by Jeff Williford of The Disney Institute, who set the tone with a spirited presentation on the Disney Approach to Business Excellence – including creativity, leadership excellence, people management, quality service and brand loyalty.

“Together, these elements forge a strong bond among inspired leaders, motivated employees and satisfied clients – driving solid financial results and loyal repeat business,” said Betsi Roach.

LMA Executive Director Roach presented a recap of the conference and an update of LMA developments at the monthly educational program of the Rocky Mountain Chapter (www.legalmarketing.org/rockymountain). The event was held May 10 at the Marriott City Center in downtown Denver.

In her presentation, Roach summarized notable points from sessions in each of the conference's four tracks – driving growth and profitability, maximizing client retention and value, improving visibility and honing leadership skills.

Driving growth and profitability

“One major theme of the conference was the continuing evolution of law firms from a purely marketing culture to a sales culture,” said Roach. “This involves a reallocation of personnel and resources, an emphasis on niche marketing, the creation of industry and

client-focused teams, the development of sophisticated and customized proposals, and the gathering and use of competitive market intelligence.”

As part of this process, successful firms are providing business development training and coaching to help select lawyers grow their books of business. “After all, lawyers are not only the ‘product,’ but also the ones who have to close the actual ‘sale,’” said Roach.

Another session covered the strategy and tactics behind successful written and face-to-face client pitches, including pitch team composition and leadership, elements of the process (strategy, staffing, pricing, submissions and presentations), debriefing, and using what was learned to improve future effectiveness.

A session on law firm economics devoted considerable attention to the delivery of legal services less expensively in a highly competitive environment – especially through better pricing and better processes. “Increasingly, law firms across the country understand the need to operate like businesses,” said Roach. Finally, technology was discussed as a robust way to deliver premium content to high-value targets throughout the sales cycle.

Maximizing client retention and value

“During the economic downturn, corporate counsel were under unprecedented pressure to control the cost of legal services and provide budgetary certainty,” said Roach, “and they passed that pressure along to law firms. These demands will persist into any recovery.”

The first session in the client-retention track discussed alternative fee arrangements. “Although most clients still prefer the billable hour, they want firms to offer and to discuss potential AFAs,” said Roach. “Because the movement towards AFAs is so new, finding a profitable model can be challenging – although some law firms have figured it out. Profitability will improve with experience.”

Client feedback programs are a tested way to maximize value and client retention, and are currently being used by half of law firms surveyed by BTI Consulting. Key elements of a successful program include planning and logistics, conducting the interviews, following-up on the results and managing the time commitment.

“Panelists at this session also suggested creation of a ‘co-development expectation brief’ at the start of each matter,” said Roach, “to determine the client’s wants and needs regarding communication, delivery, reports and check points throughout the project.”

Other sessions in this track covered the use of CRM and ERM systems to gather intelligence and put this knowledge to work; the use of “client lifetime value” as a marketing metric; and the role of the marketing department in the development and implementation of professional development programs for attorneys.

Improving visibility

“As professional marketers, we devote much of our time to improving the visibility of a lawyer, an industry or practice group, or a law firm within a targeted market,” said Roach

“The first session in this track focused on social media – and how to use these robust yet cost-effective tools to distribute content, raise visibility and build a network of new leads. Also covered were social media policies and ethical concerns,” said Roach.

Winners of the 2011 LMA Your Honor awards participated in a panel to discuss the strategy and tactics of their cutting-edge campaigns. Other sessions discussed the processes and value of various legal directories, rankings and “pay to play” opportunities; ways in which law firm professionals can assist the firm’s clients manage negative publicity and maximize positive publicity; and how small and mid-sized law firms can “do more with less” in their marketing budgets.

Honing your leadership skills

“LMA created this track to focus on the personal leadership skills marketers need to succeed in the legal market,” said Roach. “The first session discussed how legal marketers can use ongoing client and market research to drive strategy and deliver measurable results. Research budgets are growing steadily.”

Also strengthening is the predatory character of the legal marketplace. “Two out of every three law firm CMOs are taking steps to strategically target and actively hunt their competitor’s clients,” said Roach. “Even high-profile law firms are cold-calling. Smart firms are using client interviews to determine satisfaction and ‘bullet proof’ their clients. The key question in this environment is whether your firm will be predator or prey.”

Other sessions discussed professional development paths for mid-level and top-tier marketing professionals, with a strong emphasis on the use of industry research to provide the kind of value that makes a practitioner indispensable.

In addition, a panel of managing and marketing partners pointed out the characteristics they most value in their marketing professionals. A final session focused on the use of metrics and key performance indicators to demonstrate to firm leadership the return-on-investment of a law firm’s marketing efforts.

“To see how these trends continue to play out,” said Roach, “plan to join us next spring for the 2012 annual conference in Dallas.”

Recent LMA developments

Roach also updated members and guests on recent developments in LMA policy and operations:

Membership: The initiation fee for new members has been dropped, dues payment has been switched from joining-date to calendar-year date, and group rates will be available for organizations with multiple members.

Online learning: The popular “QuickStart” program for new legal marketers, offered as a pre-conference program, will now be offered online as well to benefit younger members with limited travel budgets. In addition, member participation in LMA educational programs can be tracked via a new online learning portal.

Chapter partnership: To facilitate chapter operations, LMA will offer a centralized clearing-house for speakers.

Lawyer education: The successful “Just JDs” program, a popular pre-conference attraction at the last two annual conferences, will be offered as an independent, day-long program for lawyers. The Midwest Chapter will launch.

SIGS: LMA has formed shared interest groups in the areas of competitive intelligence, service providers, social media and small firm/solo marketer.