

# A Solid Marketing Plan is Crucial to Your Firm's Growth

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A business plan and a marketing plan are essentially the same. I prefer to use the term "marketing plan" because a good business plan focuses 75 percent on marketing your service; therefore, I like to emphasize that aspect of it by referring to it as a "marketing plan."

Another reason why I prefer to use the term "marketing plan" is because the term "business plan" is so overused and it sounds so boring. I think a lot of attorneys perceive a business plan as some worthless binder collecting dust on their shelf. I look at a marketing program as a flexible, research-based, real-world driven, living, breathing, ever-changing exercise that is the heart of everything you do on a daily and monthly basis. It is your guide to success!

What does having a marketing plan really do for you and your business? Let me give you a few of the major reasons why you need solid law firm marketing plans:

- 1. A Marketing Plan Increases Your Chances of Long-Term Business Success** - A solid, well thought-out plan keeps you from making serious mistakes later that can quickly sink your practice.
- 2. It Gives You Structure in an Otherwise Unstructured Business** - One of the major reasons why people start a new law firm is to achieve a sense of independence and freedom-taking charge of your own destiny, setting your own schedule, and not having any one tell you what to do.

This can be a great feeling, especially when you know exactly what to do every day, month in and month out, year after year, or if you already have so much business you can't keep up. On the other hand, many business owners are so overwhelmed with the daily activities that they don't take time to think strategically about how to grow their business.

If this is your first try at building a business and you need direction in small law firm marketing; if your business is relatively new or if you're struggling to find new clients, you need to create a solid, well thought-out marketing plan. These plans may include a law firm marketing consultant that offers legal marketing services.

- 3. A Marketing Plan Can Keep You on the Right Track**- When marketing your law firm one of the best reasons to develop a marketing plan is to help you stay on the right track. It is so easy to become distracted by - problems that arise, new opportunities that sound great but don't exactly fit with your long-term goals or the daily grind at the office.

A marketing plan is designed to provide you with freedom within defined boundaries, the "boundaries" being your short term goals (three to six months) and long-term goals (one to three years) and reaching financial independence.

- 4. A Marketing Plan Will Help You Count the Cost of Creating Before You Start Building** - Critical to any marketing plan is an outline of your anticipated expenses, your marketing budget, your sales goals, and a clear path to profitability. Knowing your financial costs and risks ahead of time can be invaluable in planning out your growth strategy and managing your budget.

- 5. It Can Help You Think Outside the Box** - It's very easy to copy someone else's marketing model, which is what most people end up doing (consciously or unconsciously) when they don't have an

individual law firm marketing plan.

There are several potential dangers to copying someone else when it comes to a law firms marketing efforts:

- You miss opportunities that are perfect for you and not other people due to your unique experiences, knowledge, background, your location, or surrounding demographics.
- You may take advantage of "business opportunities" that are not right for you.
- You may make the same mistakes as the person you copy. (Note to Self: If you're going to copy someone else, make darned sure they know what they are talking about and you can independently verify their claims of success).

**6. It Helps You Create a Vision for What You Want in the Future** - Where do you want to be in 12 months? How about three to five years? Ultimately, your business will be driven by your vision and the process of developing that vision is critical to your long-term success. The real value of law firm marketing plans is all the time, energy, and research you put into thinking about your business in a strategic way and then implementing those plans.

**7. A Marketing Plan Sets Up Measurable Objectives for You to Evaluate Your Success** - How will you know if you've had a successful year? Will it depend on how you feel or can you set up measurable objectives to compare your results against? If you fail to set measurable standards in your law firm marketing, how will you know whether or not your specific efforts were rewarded? How will you determine where to put your future efforts and your marketing dollars if you don't know if a given idea worked?

A marketing plan with objective goals can help you ask and answer the right questions when it comes to evaluating your marketing and sales efforts. The answers give you indications as to your next steps.

**8. A Marketing Plan Sets You Apart as Being Committed to Your Business** - Let's face it, if you're not willing to spend a few days writing up a solid marketing plan to grow and develop your business, why should anyone take your business plans and ideas seriously? Do you really have something more important to do than taking some time and writing down your plan for how you are going to succeed in your business?

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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.

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