

Law Firm Marketing: How to Set S.M.A.R.T. Goals for Your Firm in the New Year

By: Stephen Fairley

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The end of the old year and the beginning of a new year makes us all think about setting new goals. It's easy to set goals; the hard part is staying focused on them long enough to accomplish them.

If a goal is important enough to have, then it's important enough to write down. Carve out 2 hours, get out of your office, turn off your cell phone, and go somewhere creative and relaxing. Here are some of the areas for you to think about:

Financial goals for your business --Don't just focus on the money; focus on how you will get there. If your average trademark client spends \$5,000 with you, how many new clients do you need to break \$500,000 this year? (Answer: 100). That works out to about 2 new clients per week. Unless you want a high volume law practice, you will need to develop a way to up-sell new clients into higher-end services.

Practice Area Specific Goals -- How many new estate plans do you want to do in the next 6 months? How many new trials are you willing to take on this year?

Marketing Goals --All the top law firms in the country recognize the importance of marketing and business development. You need to set measurable marketing goals. "I will meet with 4 new referral sources every month." How are you going to meet them? Who is going to set those meetings up? Who will do the follow up?

Strategic Business Goals-- This is where you start to think big about your practice. Challenge yourself, how can you come up with another \$100,000 this year? How can you go from your current 5 referral sources to 30 in the next 6 months?

Personal Goals --Perhaps you need to schedule a vacation for yourself every quarter. Maybe you have an idea for a new business venture. What place does your family, friends and significant other hold in your life?

Above all, make sure your goals are **S.M.A.R.T.** -- **Specific, Measurable, Achievable, Results-oriented, and Timed.** A good goal needs to incorporate all of these criteria.

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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.

He has appeared in the American Bar Association Journal, Entrepreneur, Inc., Fortune Small Business, Harvard Management Update, Business Advisor, the Chicago Tribune, Crain's Chicago Business, and on the front covers of AdvantEdge and Choice magazines.

Stephen is a member of the prestigious National Speaker's Association and his Rainmaker seminars have been sponsored by more than 20 of the largest state and local bar associations in the country.

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