

Law Firm Marketing

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Client-centric Innovation

Are you going to lead or follow?

Market cycles like the one we're in now will shed light on your firm's strengths and weaknesses. That means slight competitive advantages can become significant advantages, while weaknesses can prove fatal.

If you are wise, you are looking within and asking yourself, where are we most vulnerable? And if you are being truthful, you will answer with something like "in our approach to serving our clients."

In this time of economic uncertainty, one thing is certain — those firms that act now with a client-centric approach and adopt innovative ways to connect with current and prospective clients will create long-lasting opportunities. Those that don't, well, who knows? Which will your firm choose?

This article cuts through the clutter and offers nine strategies for being innovative in the way you connect with and approach your clients.

Prioritize Your Top Clients

You can't be all things to all people, so prioritize your firm's client list based on firm-wide relationships and profitability. These are the clients you want to spend the most time with right now.

Create Value-based Relationships

While it's nice to take your clients out for lunch or dinner, or even a hockey game, what they really want — what they really need — is for you to spend time getting to understand them so you can provide more value.

Get Inside

Really understand your client's organization. Start with the person who hired you. Get to know his challenges, his goals, what keeps him up at night. Identify where there may be opportunities to offer added value. Understand what will get him through this economic cycle. How can you address his challenges? How can you make him look good within his organization?

Open Your Eyes and Ears

Encourage everyone at your firm — staff and associates included — to be the "eyes and ears" of your firm's clients. Here's what it looks like: Imagine that one of your lawyers is on a regular check-in call with a firm client and learns of a very large and immediate need. This lawyer then proceeds to advise a senior partner/practice group leader of the need. The senior partner gets on the phone with the client to learn more about the need that was discovered, and at the request of the client is in her office not more than 15 minutes later to talk

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about how to resolve it. It turns into a file large enough to keep a team of lawyers busy for some time. This story is true. Lesson: Be the first to be in the right place at the right time to be able to solve problems for your clients. The more people at your firm acting as the eyes and ears of your clients, the better.

Value-based Billing

While the subject of value-based billing is hardly new, the dialogue around it is growing — now more than ever. So where's the innovation in this strategy? Be the first to approach your clients to discuss alternatives to the billable hour model. They might not be ready for that yet, but if you don't have that conversation with them someone else will. There couldn't be a better time to get out there and discuss billing models that align the value of your services with the outcomes they produce for your clients. And while we are on the subject, think about whether or not the billable hour model rewards efficiency.

Customize Services

Are there opportunities for your firm to be "first to market" with new and innovative legal services? This could position you well ahead of your competitors. By spending quality, value oriented time with your top clients you may discover the need for services not previously thought of. And are there ways you can bundle current services together to maximize the value they provide to your clients? How about un-bundling? Can you separate out some of your legal services, making it easier for your clients to purchase at this time? Be first on this — or follow. You choose.

Embrace New Technology

There is a plethora of new media and technology solutions to help you communicate with and serve your clients more efficiently — from social media sites to blogs and podcasts. And as a way of bringing the generations together in collaboration, have your younger lawyers work on the blog, borrowing material (re-purposing) from your more senior lawyers. There must be a wealth of books, articles and presentations where the content could be re-used in bite-sized blog posts.

Efficient Distribution of Work

At the heart of a client-centric service model is the efficient allocation of work. Consider the model your firm follows to allocate work. Is it based on individual measures like billable hour goals? Or is it based on matching task levels to skill levels? Is it delivering maximum value to your clients?

Create a Client Advisory Board

As I mentioned at the beginning of this article, find innovative ways to move to value-based relationships. So consider rerouting the budget you have for hosting client parties and invest instead in hosting a client advisory board or council, by invitation only, to your firm's top clients. Encourage dialogue about best practices, talk about innovation, alternative billing and customization of services. Be first in your market to do this. You have heard the expression, "It's time to think outside the box." My take on this, especially in this economic cycle, is: Get rid of the box altogether. Recycle it so your competition can use it.

Those who do things differently will stand out in positive ways. Standing out gets you noticed. Getting noticed leads to more clients. So, are you going to lead or follow?



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