

LAW WEEK

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Client Service, Referrals Most Important Factors for Earning New Business

BY BURTON TAYLOR
PROVENTUS CONSULTING

BTI Consulting recently conducted a survey of in-house counsel that focused on determining what motivates a company to hire one law firm over another to serve its business' legal needs. In an increasingly competitive market, the takeaways provide attentive law firms an inside look and possible leg up as they pursue new business in a legal industry where opportunity has been flat, at best, in recent years.

In particular, BTI Consulting's findings highlighted a few key measures that in-house attorneys use in determining whether to hire a law firm, including superior client service, peer recommendations, quoted experts on industry trends, experience presenting at client industry events, law firm brand reputation and in-person introductory meetings.

The great news to come from BTI's report is that there are numerous low- to no-cost ways that law firms of all sizes can respond to the interests of their prospective clients, including the following:

SUPERIOR CLIENT SERVICE: THE DEFINING FACTOR

Any outside counsel that is interested in earning new business from a prospective client should focus first on articulating how his or her firm's delivery of services is superior to the toughest competitors.

Law firms can enhance their client service and value in a number of meaningful ways:

More for less: as clients command "more for less" in their legal services, many firms are responding creatively in ways ranging from providing in-house CLE programming to reporting on legal developments that

affect their clients' businesses.

Understanding your client's business: In-house counsel continue to respond most to law firms who not only understand their industries, but also the specific goals and objectives of their unique businesses. As many law firms take an industry approach to marketing themselves, clients are more likely to hire firms that go a step further and establish a deep understanding of their unique businesses. Establishing a deep understanding of the intricacies of a client's business will result in efficiencies in your work and demonstrate an investment in the company, both of which are appreciated by in-house counsel.

Data-driven services: Firms can greatly enhance client service by embracing data-driven project management and alternative fee arrangements that, in turn, give clients the ability to "trust but verify" their matters are being handled as effectively and efficiently as possible.

Client focus: Treat each client as a "market of one." Firms that consistently display excellent client service are more likely to retain their clients in the long term. Law firms can demonstrate exceptional client focus in a number of ways ranging from sending unprompted updates on your progress to implementing a formal client feedback initiative to proactively solicit feedback on your work.

PEER RECOMMENDATIONS: ENCOURAGE REFERRALS

Sixty percent of in-house counsel indicated that they will hire based on a single recommendation from a peer, according to BTI Consulting, which is how the referral is said to be king in legal marketing. That said, in-house counsel are most often making referrals based on

client service, so one of the best ways to encourage this behavior is to make certain your current clients are happy.

THOUGHT LEADERSHIP: QUOTED EXPERT

In instances where a client service measurement or referral may not exist, BTI Consulting reports that in-house counsel have indicated that they next look to attorneys who have demonstrated their expertise and thought leadership as quoted experts in third-party publications. For the marketing savvy, this is perhaps the area of greatest opportunity for law firms.

Serving as an expert source or contributing author to a legal or trade publication not only demonstrates expertise but the third-party media has also enhanced the attorneys' credibility by publishing them in their magazines.

And while this form of content marketing involves a bit more work than writing your own blog, in addition to increasing your credibility among a specific client, authors enjoy the added benefit of reaching a publication's own audience of thousands of readers. What's more, the resulting published article can be leveraged to work double-time as a business development tool within an attorney's network of connections, clients and existing marketing materials.

THOUGHT LEADERSHIP: PRE- SENTER AT CLIENT INDUS- TRY EVENT

Similar to being sourced in an industry publication, BTI Consulting reported that in-house counsel respond very positively to attorneys who make presentations to their specific industries. As an extension of their interest in attorneys who understand

their businesses, clients place a high value on attorneys who are involved not only as members but also as active participants and featured speakers at their respective association events.

BRAND REPUTATION: HOW YOU APPEAR IN PRINT AND ONLINE

In addition to being among the chief considerations in-house attorneys make in hiring a firm, managing your law firm's brand reputation has become a variable that law firms can positively impact, given all the opportunities to increase your visibility with online marketing. That said, a law firm that does not manage its online presence effectively can pay a huge price when an in-house client is unable to verify what led them to your firm.

IN-PERSON INTRODUCTORY MEETING: ACTIVITIES THAT LEAD TO A HANDSHAKE

In combination with or the absence of each of the above, BTI Consulting reported that in-house counsel have a tendency to hire attorneys whom they have personally met. It is important to note that while many law firm attorneys place an extremely high value on this form of engagement, their in-house peers rank it last to client service, referrals, thought leadership and brand reputation. Still, there is no question that an in-person meeting has value and presents significant opportunity. With that in mind, law firms should most certainly be exploring opportunities to position their lawyers within a handshake of their next client. •

— Burton Taylor is founder of Proventus Consulting, a Kansas City-based legal marketing and public relations. Burton can be reached at btaylor@proventusconsulting.com or 816-812-7135.