

LET IT RAIN

by Mark Powers

Lawyers succeeded in the past by being good lawyers – good technicians. Today, being a good lawyer isn't enough. Lawyers must also become good marketers.

Marketing – or “practice development” – requires you to shift your orientation from the internal perspective of the firm to the external perspective of the client. Whether you are a sole practitioner, an associate in a small firm, or even a partner in a large firm, success will depend on your ability to make rain – to attract and maintain profitable clients.

The traditional way many lawyers are comfortable marketing services – through word-of-mouth referrals – is still the best way to gain new clients. Clients referred to your practice tend to be more loyal and less expensive than those who come from any other source. Referrals, which are built on trust, rapport and competence, result in clients who have already decided they want to work with you when they walk through your door.

To attract more profitable clients, we recommend the following three steps:

1. Identify the characteristics of a profitable client,
2. Determine who influences this type of client and
3. Market yourself to these influencers.

Who are My Profitable Clients?

To discover characteristics of your client base, review your files for the last year and look at the types of clients for each practice area. Then identify who your *best*, or “A,” clients are. Almost without exception your “A” clients generate 80 percent of your revenues and only take up 20 to 40 percent of your time. They pay their bills on time, cooperate with you and send referrals. Study the demographics of these individuals and target their peers as primary clients.

Who Influences These “A” Clients?

Let's say you are an Estate Planning attorney, your typical "A" clients may be high net worth individuals. Who do these individuals listen to? Research shows these

individuals confide in and trust their financial advisors -- CPAs, stockbrokers and financial planners. These are the people who are in a position to send you business.

How Do I Start Marketing Myself to These Influencers?

Now that you know who influences the decisions of your “A” clients, take steps to network with these individuals. Begin by making two lists. On the first, write down all of your referral sources -- everyone who has sent you at least one matter in the past two years. These are the people with whom you currently have rapport. On the second list, write down the categories of people who influence your best clients. These are the people you want to meet.

While you are busy cultivating the first list of people, ask for introductions to the second group. You may be surprised by how willing your current referral sources are to help you network with people they know.

If no introductions are possible, join organizations that are likely to be made up of your targeted referral sources. Write articles for their trade journals. Attend their conferences and speak at their meetings. By making your expertise known among your target influencers, you will start receiving more of the referrals you seek.

In all situations, build trust and rapport through conversational strategies:

- Ask questions which show an interest in the client’s or influencer’s life;
- Solicit feedback through interviews about the client’s or influencer’s experiences with your firm and other legal practitioners;
- Tell stories that illustrate how you work and how you’ve helped clients in the past; and
- Be straightforward about what you do and the benefits of working with you.

A good rule of thumb is that you will need to maintain a minimum of three purposeful marketing contacts per week and a network of approximately 40 referral sources to keep your practice healthy.

Summary

Growing a practice requires that lawyers market themselves, and that makes most lawyers uneasy. However, our willingness to grow as professionals – to learn how to

market ourselves and our services – is intimately entwined with the growth of our practice and our profession. Growth means survival.

Rainmaking is one of those activities you learn by doing. All it takes is a willingness to see your practice as a client-centered, service-driven business. Once you jump in, you will acquire the habits, skills and discipline necessary to market your practice.

Change is not such a bad thing when it results in an improvement, particularly an improvement in the success of your practice. Rainmaking can create a torrent of new business. Because when it rains, it pours.

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