

## Profile of Christopher Marston of Exemplar Law – Revenues up 48% and “absolutely no billing by the hour”

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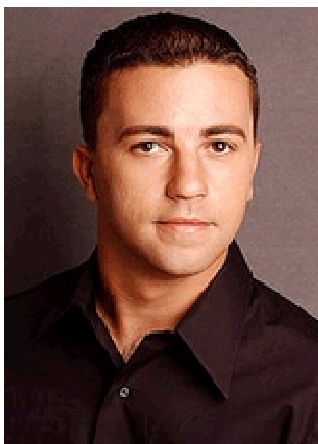


Larry Bodine

Build a better mousetrap and the world will beat a path to your door, as 2010 Small Firm Rainmaker of the Year Christopher Marston knows well. By offering soup-to-nuts service to entrepreneurs and startup businesses, the revenues of his Boston law firm – Exemplar Law – saw its revenues shoot up 48% in 2009, when the rest of the legal profession stagnated in the Great Recession.

The business has succeeded by being different in a way that is highly desirable to clients. The 22-lawyer firm, led by four partners including Marston, who is still just in his early 30s, was founded in 2005 with the aim that it would “absolutely not bill by the hour.” The firm was ahead of its time by offering value billing and a service guarantee from the start. This approach plays very well in the current times of client rebellion, as exemplified by the Association of Corporate Counsel Value Challenge.

“We’re not a vendor, we’re a partner with a client,” Marston said. “And we call clients customers.”



The law firm is one of several businesses under the Exemplar brand, which also includes:

- Revolve Companies – a unique business accelerator and first of its kind to combine 3 legal entities: a business law firm (Revolve Law), business consulting and execution (Revolve Inc.) and a business capital fund and investment bank (Revolve Capital) all designed to accelerate companies from start-up to exit event.
- Exemplar Investment Banking – an investment bank focused on selling mid-market companies and buy-side search for companies with M&A growth strategies
- Exemplar Business, Inc. – a mid-market consulting firm.

In contrast, most large law firms charge by the hour and are built as legal silos. Business advice and financing is something that is offered elsewhere. “We practice at the intersection of law

and business,” Marston said. “We’re looking for clients like us. We’re revolutionaries and we’re looking for revolutionaries.”

The target client of Exemplar law is “a C-level executive of a mid-market company that is on the leading edge of industry change or disruptive innovation.” Clients come from industries including life sciences, medical devices, e-commerce, consulting firms, entertainment (music, film, gaming, publishing, fine arts and sports), renewable energy (green buildings, wind and solar power, water, sustainability (a.k.a LOHAS), biofuel and technology. “We represent the companies that will change their industries tomorrow,” he said.

As he describes the firm, “If you want a brain surgeon for bet-the-company work, that’s not us. But if you want primary care service that’s the best in the business, that’s us.”

Exemplar’s business development techniques range from the novel to the traditional, including:

- **Creating an organization for clients.** The firm organized the Revolve Nation's Boston Entrepreneur Group, using the networking system Meetup.com to attract 2,000 members. See <http://entrepreneur.meetup.com/674>. The group has a calendar of weekly events such as special panels, large networking groups and seminars. “We are very highly visible in the community – everybody at the firm networks and gives back to the community. It is a good source of clients for us,” Marston said. “We show we care about the community and are active in it. When we go out into the marketplace we don’t sell -- we build relationships.”
- **Alternative fee arrangements.** Exemplar has a link on its web page to “pricing,” something rarely seen on other law firm websites. “We offer a fixed price that we and our customer agree on together as a fair price for the solution,” Marston said. “We arrive at the fixed fee for client by having the lawyer interface with the customer to comprehend the value proposition, and one or more possible solutions from which the client can choose. Separately, we have a pricing committee, designed to remove the psychological pressure of pricing. Lawyers are always under pressure to reduce their rates to get the work. The committee focuses on determining a price that represents the value being delivered to the customer,” he explained. The firm is so good at it, they even advise their clients on implementation of value-based compensation systems.

The pricing is tiered in their Fuselage model: a customer can pick whether it needs Premiere First Class service, Business Class or Coach.

The firm also offers “Flexpertise,” which general counsel refer to as “concierge services.” “Our customers have told us that they want access to multiple professionals in both law and business without the worry of the billable hour. With Flexpertise, we afford our customers access to the combined wisdom that grows their business faster and reduces execution risk, all at an agreed-upon fixed monthly price,” the website explains.

- **A service guarantee.** “We encourage you to determine what the value of the service was worth to you and discuss with us. If it was less than the price you paid, call us and we will determine a fair price together with you,” the website states.
- **Business development training for everyone.** “We have a no-free-rider system,” Marston said, meaning that every lawyer is expected bring in new work. When it comes to training, “we hit it all,” he said, by offering lawyers mentoring, live business development training, one-on-one coaching, refresher training modules, and reports to lawyers to learn their strengths and “non-talents.”
- **Smart hiring.** The firm hires only entrepreneurial rainmakers who are willing to share business. Applicants must have non-law business experience (Marston is a former chief financial officer at a technology company) and a demonstrated talent for bringing in new work. The firm makes psychometric assessments of applicants to detect appetite and motivation for business development – including movie and game interfaces. “Ultimately we want socially normal people,” Marston said. “If our customer wouldn’t want to have a beer with you, you probably wouldn’t work out with us.” The firm also demands a team orientation. It has turned away lateral applicants who had a book of legal business worth \$250,000, but who insisted on controlling all of it. The firm tests for people who will fit into a role and on a team at the firm – not only in providing service but in capturing work as well.

The firm backs up the emphasis on business development by paying for performance. Every lawyer is compensated the same way: a salary with profit sharing or equity participation. Marston is quick to add, “Profit distribution bears no relationship to equity ownership.”

- **An engaging and entertaining Website.** Launched in December 2009 at <http://www.exemplarcompanies.com>, the Exemplar website looks like a newspaper that is cheerfully illustrated with cartoons of penguins and people. “The Exemplar Penguin is an affable, hardy, intuitive, free-flowing and playful character that reflects and fits well with our brand image,” the firm website explains. “Anthropomorphism of animals also helps people to identify with the personality traits associated with humans without the ‘baggage’ associated with the choice of physical characteristics of a person.”

The site uses powerful online business development techniques such as offering case studies, profiling a featured customer, and explaining all their innovations such as Flexpertise, Fuselage and the Value Guarantee.

- **A frequently-updated and newsy blog.** Written by at least seven professionals, the blog offers *business advice*, on topics such as film financing, operations and customers, and domain name ownership using non-Latin characters (such as Arabic symbols). The archives reach back to October 2009 and the blog also features a handy search box.

“We recognize you need to be in the game online. Whatever the metrics for ROI are, you’ve got to be in the game. Web 2.0 is a tool for building credibility and awareness. We’re not concentrating efforts on a single medium, because we need to be present on all of them. We follow the ‘Bamboo rule’ – you’ve got to be firm, but flexible,” he said.

- **A Twitter account: @ExemplarCo.** Copies of the most recent Tweets appear on the home page of the firm website. The Twitter account also offers an RSS feed so that anyone can collect all the firm’s Tweets in a news aggregator like Google Reader.
- **Excellent public relations.** Marston was named an *ABA Journal* “Legal Rebel” for the firm’s alternative approach to law. See <http://bit.ly/3s4nyC>. A Google search of his or the firm’s name pulls up links to articles in CFO.com, David Maister, Yelp.com and many blog posts.

Exemplar has accomplished the ultimate goal in business development: It has anticipated where the legal market *will be*, and placed itself there well in advance of the arrival of the market. Mousetrap or not, the clients are beating a path to the firm’s doorstep.

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