

## Law Firm Marketing: How to Manage Your IOLTA Account

By: Stephen Fairley

<http://www.TheRainmakerInstitute.com>

I want to give you something extremely valuable today.

I want to give you something that will help you **run your law firm without mistakes**. Did you know that law firm management mistakes are the root cause of more than 54% of Bar grievances filed?

It's something my friend Rjon Robins has never released before to anyone but his exclusive law firm training graduates.

It's something you will start using all the time and it's all yours right now, completely complimentary.

### **How to Manage Your IOLTA Account:**

<https://education.infusionsoft.com/go/IOLTA/RAINMAKER>

In the video, he'll be showing you everything you need to do in order to make sure your firm is set up right.

Here's a direct message from Rjon:

When the goal of a law firm is to Bill More Hours as opposed to generate more profit, all kinds of things get screwed up. Beginning with the values of the lawyers who work for the firm.

In the old days, the "profit" of a law firm was a function of value being delivered to clients.

It wasn't measured by the number of hours.

Because how long something takes to do, is usually in inverse proportion to the resulting value to the client. Do you want your dinner to arrive in 5 minutes or in an hour? Which has more value to you?

Unless you're a defendant trying to stall the system, typically, the longer something takes, the LESS it should cost. At least from the client's perspective.

And since clients are the ones paying the bill they DO get a vote on this.

### **Loss of Love & Profit From The Practice Of Law**

What happens is that **when a law firm is focused on billable hours, and then holds partnership out as a carrot to motivate the production of more hours, the end result is a loss of love for the practice of law.**

And the only lawyers who THINK they want that, are the lawyers who don't understand the business-side of the law firm well enough to fully appreciate what they're getting themselves into when they accept this equation.

Sadly, MOST lawyers don't really understand the business-side of the legal industry very well. And it's not their fault!

Because after all, what did they teach any of us in law school about the business-side of "owning" a law firm? Nothing! Actually it's worse than nothing.

Most lawyers actually get very BAD advice in law school about the business side of a law firm.

The bad advice most of us received may have ranged from the merely misguided: "just do your work and someone else will take care of that" all the way to the downright DESTRUCTIVE "this is a noble profession and so you shouldn't concern yourself with making a profit at it."

Shouldn't concern yourself with making a profit at it? But profit is a function of value!

So if a lawyer isn't waking up every day with his or her mind on how to generate a profit for the law firm it's our clients who are suffering isn't it?

Because they don't care about "buying" hours. They want solutions! And all things being equal, our clients want their solutions delivered to them sooner rather than later.

And here's where it gets REALLY UGLY...

When you're NOT thinking about making a profit, you're typically not thinking about the things that lead to making a profit either.

And one of those things that has a direct connection to how profitable our law firms are is how our IOLTA client property trust accounts are set-up and managed.

Of course, if no one ever told you that your law firm should be profitable, and the more the better because profit is a function of value to clients;

That is to say if all you ever heard about was billing hours...

Then chances are no one likely ever taught you how and why your law firm's IOLTA client property trust account can and SHOULD be used as a PROFITABLE law firm management tool.

And that far from being something that intimidates you, your IOLTA Client Property Trust Accounts should be tools of empowerment that contribute to your being the best lawyer you can be. And having the most fun at the practice of law and delivering the most VALUE to your clients and yes, all of that is very profitable too.

Again, here's the link to **Rjon Robins' complimentary video series on How to Manage Your IOLTA Account:** <https://education.infusionsoft.com/go/IOLTA/RAINMAKER>

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Some of the information and strategies you will learn include:

- **The 5 Immutable Secrets to Building a 7 Figure Law Practice**
- **Secrets of Building a Referral-based Law Practice** for Busy Practitioners
- **The Top 6 Most Powerful Online Marketing Strategies** for Attorneys
- **Action, Accountability and Next Steps**

This program also includes a data DVD which includes all 4 PowerPoint slides for all 4 presentations.

To order this information-packed set click [here](#).

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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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