



BY STEPHEN FAIRLEY

Step by Step

Toward Strategic Marketing

With so many ways to market your law firm and its services, which vehicles should you pursue? Take a closer look at **TEN components of an effective marketing action plan.**

Creating a law firm marketing action plan is a crucial step in your efforts to attract quality clients. This task can be very time-consuming, so many attorneys and professional colleagues in their firms (including principal administrators, who may be charged with the firm's marketing-related endeavors) unwisely choose to skip it.

I cannot stress enough the impact a law firm marketing action plan can have on the success of your law firm. Although developing such a plan can take considerable time (from a few days to a few weeks, depending on your firm's size, the number of people involved, and the plan's scope), it is absolutely critical that you do so. Failing to create one can cost your firm valuable clients and long-term revenue growth.

Stephen Fairley, *Chief Executive Officer*, THE RAINMAKER INSTITUTE

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A reliable, effective law firm marketing action plan has 10 key components, described below.

1. EXECUTIVE SUMMARY AND COMPANY OVERVIEW

Although the executive summary appears first, it is actually the last part of the marketing plan you will write. This summary – which provides a simple, to-the-point overview of your firm, its people, and its services – allows readers to understand exactly what your law firm offers and how your firm can help them.

2. YOUR FIRM'S SERVICES

Here you need to describe your firm's services in detail. Include why you have chosen to offer this particular service to a specific target market and indicate what benefits you will offer. Benefits are not the same as features. A feature is merely something your firm's service does, but the benefit is the end result or value that your service gives to the client. This is important because your prospects care only about what is in it for them. Your prospects want to know exactly why they should trust *your* firm with the solution to *their* problems. When creating this part of your legal marketing plan, you must appeal to the needs and pains of your clients – they have serious problems and are looking for solutions from a trusted adviser.

3. YOUR IDEAL TARGET MARKET

Identifying your ideal target market is likely the most important part of your law firm marketing action plan. If you waste your legal marketing efforts on only a mass-market campaign – through the Yellow Pages, TV, or radio, for instance – you will be surprised at how fast you can get to nowhere. Targeting the wrong clients will not only be a waste of time and energy, but a very costly mistake.

4. KNOW YOUR COMPETITION

Knowing your firm's principal competitors will enable you to one-up them with better service packages or other offers to encourage prospects to contact your firm.

5. "SWOT" ANALYSIS

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. When completing this part of your legal marketing plan, you should recognize your firm's strengths, be aware of its weaknesses, explore opportunities (e.g., expanding your firm's services, offering a higher level of service to clients, etc.), and be aware of potential threats. Include all of these items in your law firm's marketing plan.

6. YOUR UNIQUE COMPETITIVE ADVANTAGE

Consider this critical question: If an ideal client for your firm asked, "Why should I hire you instead of your competitor?" what would you say? Your "unique competitive advantage answers this question. How is your firm different, better, or uniquely positioned to best serve this client, and how do you articulate that value proposition to the client? Every person in your law firm should know and be able to clearly explain to anyone the firm's unique competitive advantage.

7. MARKETING STRATEGIES

Attorneys often find new clients through referrals, speaking engagements, networking, print and online advertising, promotional events (like trade shows), and through the media (publicity). Which of these are useful for your firm's marketing plan? While advertising is popular, it is often the least effective marketing approach for lawyers. What will your firm do? How often? How will you make your firm's

marketing strategies practical, consistent, and different from those of other law firms?

8. FINANCIAL PLAN

Being honest about your firm's finances is essential. How much money does the firm need to make every month just to cover expenses (including personnel, rent, partner draws, etc.)? How many new clients must the firm sign up to generate that cash flow?

9. CONTINGENCY PLANNING

This is also known as "Plan B." What will you do if the marketing plan for your firm doesn't pan out? Consider what can go wrong. Once you identify the obstacles and how to overcome them, your plan will have a higher likelihood of success.

10. FIRM SUCCESS STORIES AND ATTORNEY BIOGRAPHIES

This section is all about your firm and its human assets. On your firm's Web site and in any other marketing materials, discuss your firm's success stories (especially those involving its ideal target market). Emphasize your attorneys' collective professional experience and why they are qualified to assist potential clients.

MOVING FORWARD

Follow these 10 steps and you will be well on your way to creating a comprehensive law firm marketing action plan. Set aside time to complete it and then to put it into action. Follow your plan closely for 90 days, and then to assess it for any changes or updates.

If marketing a law firm were easy, every lawyer in every firm would have a seven-figure practice. It's not easy, but it is necessary. As the old saying goes, failing to plan is planning to fail. *

about the author

Stephen Fairley is Chief Executive Officer of The Rainmaker Institute, a law firm marketing company that specializes in helping small firms generate more and better referrals. More than 6,000 attorneys have benefited from the The Rainmaker Institute's Marketing System. Contact the author at Stephen@TheRainmakerInstitute.com.



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