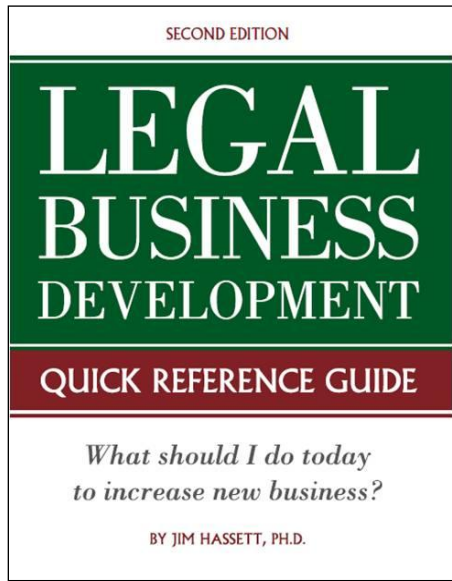


THE LEGAL BUSINESS DEVELOPMENT QUICK REFERENCE GUIDE



Published January 2012

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This second edition updates and combines material from two classic references used by thousands of lawyers: *Legal Business Development: A Step by Step Guide* and the *LegalBizDev Desk Reference*.

“This *Guide* belongs on the desk of every attorney who wants to grow and keep their business development skills sharp. It’s also a *must have* for anyone who coaches attorneys in business development. Once again, Jim Hassett has managed to improve on a GREAT tool.”

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“This book is an effective and efficient tool, full of practical advice. It will be valuable for every lawyer who wants to develop new business, from those just getting their feet wet to the most savvy rainmakers. It will also be extremely useful to the business development professionals who support them.”

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“Jim’s *Guide* is concise and clear, and every section is worth reading. Best of all, it serves as a great reference. When someone new to my team needs to learn about an aspect of legal business development, I point them to a section of Jim’s *Guide*.”

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“This book contains well-thought out advice to help legal professionals become more intentional and strategic about their efforts to obtain, maintain and retain good clients through their business relationships.”

– **L. Russell Lawson, Marketing Director, Sands Anderson**

“This book answers the first question many attorneys ask about business development: ‘Where do I begin?’”

– **Jay Wager, Business Development Manager, Edwards Wildman Palmer**

“This is an important book. There’s nothing more critical to a firm than training lawyers in sales and relationship-building. They’re your sales force – the only portal through which new business can pass, and a very narrow one in most firms.”

– **Edward Burke, Chief Marketing Officer, Hughes Hubbard & Reed**

“As attorneys look to develop their practice and expand their client relationships, this well-written guide cuts to the chase and provides them with the tools they need to answer the question, ‘What should I do today to increase new business?’ With the breadth of information covered and the amount of research that has gone into this book, it is packed with great insight. I will keep this important resource within easy reach.”

– **Erin Hawk, Labor and Employment Practice Development Manager,
Porter Wright Morris & Arthur**

“It’s easy for lawyers to spend a lot of time on marketing without generating anything but frustration. Hassett’s *Guide* speeds through theory and gets straight to practical to-do’s and checklists. This *Guide* can help any lawyer market more efficiently, with better results, and in a way that complements their personal style.”

– **Carina Bittel, Director of Administration and Client Relations, Clark Wilson**

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EXCERPT

Part 1 – The top ten ways to increase results from your limited marketing time

I know you don't have time for marketing. You can barely find time to go home on Saturday.

But you know that marketing is more important to lawyers than ever before. Whether you are focused on financial security, personal satisfaction, or becoming a great lawyer, the key to success lies in improving your service and your relationships. That equals marketing. So you know in your heart that you **MUST** find a way to fit some marketing time into your overcrowded schedule.

I have good news and bad news.

The good news is that lawyers can achieve significant marketing progress in as little as an hour a week, as long as they limit their efforts to current clients and referral sources. This won't produce new clients, but it may produce new revenue. And even if it doesn't, it will protect your most important asset: the clients you already have.

The bad news is that finding new clients is the hardest work you can do in a suit. If that's your marketing goal, you will need to make a serious time commitment.

But even here, there's some good news. You can substantially increase your chances of success by focusing on the tactics that best fit your practice and your personality. And even if you've never thought of yourself as a business developer, you may find that you have the talent and interest to become a top rainmaker.

Whatever your goal, the keys to legal marketing success are prioritization and follow-up. You must prioritize tactics based on how quickly they will work for you, and then follow up with efficient action items. This book provides tools which can help you become more disciplined about prioritizing and become relentless about following up.

Can every lawyer really learn to become better at marketing? Absolutely. Only a few will develop into the great rainmakers who bring in new clients, year after year. But any lawyer who has clients can learn, and must learn, to build stronger relationships.

Do you need to do this yourself? Yes. Many lawyers have tried to hire people to market for them, so that they can spend all their time on the law. This will not work. Mind you, I am a professional marketer, so of course I believe that people like me are an important part of any business development team. But I also know that marketing professionals can't do it alone.

The only way to grow legal business is to grow personal relationships. *Your* personal relationships. If you need to exercise, you can't hire somebody else to do your pushups. And if you need more marketing, you can't hire somebody else to build your relationships.

Do you want to devote time to developing new business? Frankly, it doesn't matter. Sure, it would be wonderful if you loved marketing. The more you enjoy it, the more likely you are to follow up and succeed.

But if you want to get paid for working as a lawyer, you must have clients. Your competitors are getting better at marketing, and trying to take your clients away. The only way to defend yourself is to become a better marketer, whether you like it or not.

Once you start having some success, I think you will like it. Until then, just put it in the same category as exercising and do it.

If you face a particular challenge today, you can begin using Part 2 of this book immediately. Just jump right in and ask yourself the question: What should I do today to increase new business? Avoid over-thinking, and pick something to try. Scan the table of contents, find a section that fits an immediate need, define an action item, and do it.

After you've actually tried a few action items, evaluate the results and ask yourself again: *What should I do today to increase new business?*

If you'd prefer to get a bit more grounding before jumping in, read on for a list of the top ten best practices in legal business development.

1. Prioritize relentlessly

When lawyers ask us for the single most important piece of advice in legal business development, the answer is simple: Ignore good ideas. You must prioritize relentlessly.

Before we started working with lawyers, my company coached professional salespeople. Those clients spent 60 to 80 hours per week living, breathing, and acting on sales. The lawyers we work with these days often struggle to find two or three hours per week that they can devote to business development on a consistent and predictable basis.

Lawyers are much too busy to spend time on ideas that are only good. To maximize the chances of success, each individual must focus on the very best ideas for their practice, their personality, and their schedule. This requires relentless prioritization, and constantly returning to the question, “What should I do today to increase new business?”

For example, it’s good marketing advice to volunteer for a bar association committee. It’s an easy and enjoyable way to develop new relationships that could lead to business in the future. But it is usually better advice to skip the bar association and volunteer instead in an industry organization whose members are potential clients. That way, the relationships you develop will lead to more new business, more quickly.

Even that is probably not the best advice. For most lawyers, the best place to start is with current clients. If you would have averaged an hour per week on that committee, spend it instead on your top clients. Take them to lunch. Listen. Find out what they want. Give them more. Do things for free.

But don’t make those client lunch reservations just yet, because there are no generic answers to the question of what’s best. Maybe in your unique situation the bar association *would* be best. Or maybe none of these three are right for you and you need to go in a different direction.

You must prioritize relentlessly and keep returning to the question, “What should I do today to increase new business?” Place the highest priority on tasks that are most likely to yield the type of clients you want to work with, and the types of matters you prefer to focus on.

For example, I often talk to lawyers who are writing articles or books in their marketing time. As a man who spends a lot of time writing, I obviously think that writing can be a good way to increase visibility. But there are several important caveats. First of all, writing is way too much fun for some of us, and it’s easy to write things that do not serve the central marketing purpose. Second, by itself publication is unlikely to bring in new business. To be an effective marketing

tactic, writing must be used to build relationships, one person at a time. (One example: send copies of your article to key contacts, each with a short written note.) Third and most important: you must consider what else you could be doing with that time. If an article takes 10 hours to write, what else could you do with those 10 marketing hours? Would you get more results with current clients, or by strengthening relationships with people you already know?

Another example: Before a lawyer decides whether to attend a networking meeting, she should realistically assess how many hours it will require, including preparing, following up, and even driving to and from the meeting. Suppose a particular networking meeting requires an investment of five hours. She must then ask whether the meeting is the best possible way to spend that time. Would five hours be likely to produce greater results if she instead offered a free meeting to a current client to understand what they value most about current services, and what could be improved? What about sending personalized emails to 20 people she already knows, just to stay top of mind? Or re-establishing contact with a few friends from law school who now work for large corporations?

Still another example: many lawyers put considerable effort into responding to RFPs, without any realistic idea of the likelihood of success, or even what they should do to win. According to consultant Ann Lee Gibson, typical RFP win rates across the legal industry are “very small, probably no larger than 5%.”¹ In other words, unless you know how to win the RFP game, 19 times out of 20 you will lose. Does that sound like the best use of your time?

The same type of prioritization should be applied to a firm’s marketing tactics. Consider your firm’s last marketing event. What was its impact on new business? Could the firm have achieved greater results if all that time and money had been used differently? Suppose that you outlined a step-by-step sales program to build relationships with a short list of decision makers and/or industry gurus. Or suppose you had redirected those resources to support individual meetings with people the lawyers already knew, focused on broadening contacts in a particular industry segment. Would the results have been greater?

Of course, business developers in every profession ask questions like these every day. What’s different about working with lawyers is that we must ask them more frequently and more rigorously, because lawyers have so little time.

You must start with enough planning to make sure you are don’t waste your time taking people to lunch who are unlikely to ever hire your firm or introduce you to others who will. (See *Planning – Define your ideal clients* and *Define your niche*.) But once a basic plan is in place it is time to come up with a list of activities and get started trying them out. Review things that have worked in the past for you, for your partners, and for other firms. Do this quickly. Because every minute you spend planning is a minute you are not following up with clients.

¹ http://adverselling.typepad.com/how_law_firms_sell/2006/04/rfps_when_and_h.html

Many lawyers would rather read about marketing than pick up the phone and call a client. If you are one of them, you must fight that tendency, and spend as little time as you can on studying.

Just jump right in and try something. And when you do, keep a written record of what you tried, and what worked. If you track short-term activity and results, you will be more likely to follow up consistently.

Developing new business is like going on a diet: There is no sense starting unless you plan to stay with it.

2. Start with current clients

When lawyers first think about selling, many immediately start planning how to find new clients. But selling begins at home, and they will have much greater success if they focus first on the clients they already have.

According to research conducted by Harry Mills:

- The chances of selling to an existing client are better than one in two
- The chances of selling to a lost client are one in three
- The chances of successfully selling to a fresh prospect are one in eight²

The exact numbers will be different for your firm, but experts agree that in every business, it's much easier to sell to people who know you than to sell to strangers.

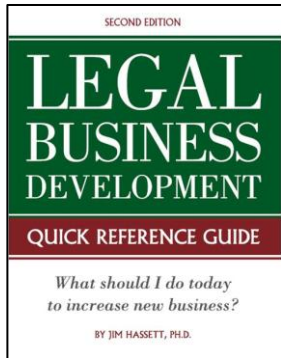
You might think that as large law firms hire larger business development staffs and increase budgets, they would quickly get to the point where their current clients were taken care of, and not a good source for additional revenue. Perhaps this will happen someday, but it certainly hasn't happened yet.

One way to get started with your current clients is to offer a free meeting to learn more about their business needs. At a minimum, this will help build your relationship and protect you from competitors. With a little luck, it will also lead to new engagements.

To continue reading, order your copy now...

² Harry Mills, *The Rainmaker's Toolkit* (New York: American Management Association, 2004), 95.

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