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### ILFS Credentials

- \* Alex Holtum
  - \* Solicitor in the UK for 15 years: Freshfields/Partner DLA
  - \* MBA
  - \* EY Law
  - \* International Law Firm Solutions (ILFS)
- \* ILFS
  - \* Helps independent law firms build the international part of their practice.
  - \* Assisted firms in 50+ jurisdictions
  - \* Team of 8 most of whom are former lawyers

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### Preliminary Points

- \* A personal experience
- \* A varied audience
  - \* Service offering
  - \* Size
  - \* Jurisdiction
- \* Consultants are from Venus, lawyers from Mars (and accountants from Neptune?)
- \* If you don't understand it you probably aren't doing it right
- \* Planning & implementation
- \* If I can't charge for it, it isn't real work...

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### “By failing to prepare you are preparing to fail”

Benjamin Franklin

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Step 1: Think About Your Business & Your Market

- \* Prepare analysis of firm's existing business – use accounts
- \* Some analysis is better than no analysis.
- \* Examine the split between
  - \* Practice areas
  - \* Industry sectors
  - \* Clients
- \* Study the market
- \* Consider balance between promotion of the lawyer/law firm

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Step 2: Have a Plan & A Budget

- \* Does not have to be complicated
- \* Purpose of the exercise is how to increase profitability?
- \* What is your statement to the market?
  - \* Full service
  - \* Full service with a particular focus...
  - \* Chosen markets
  - \* Niche
  - \* Best brains
- \* Take into account
  - \* Your current business
  - \* Profitability
  - \* Competencies
- \* Define key points of route to increased profitability

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Step 2: Have a Plan & A Budget

- \* Assess the role of the marketing committee
- \* Assess the role of everyone else
- \* Remember the value of a budget
  - \* Good business practice
  - \* Control cost
  - \* Measure ROI
  - \* The cost of time

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## Step 3: Make the most of TAG Law/TIAG

- \* A key component in an independent firm's international strategy
- \* Benefits
  - \* Referrals
  - \* Support Network
  - \* Joint Offering
- \* Key Success Factor – You only get out what you put in

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## Step 4: Sales Programs

- \* Marketing



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## Step 4: Sales Programs

- \* Sales



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### Step 4: Sales Programs

- \* “But I signed up to be a professional, not a salesman...”
- \* Should be a significant part of your plan
- \* Suggested approach:
  1. General Target List
  2. Rolling Active Target List
    - \* Research & develop a campaign for each
    - \* Follow a formula, but not slavishly
    - \* Know when to give up or put on hold
- \* This is not rocket science, but involves discipline
- \* Who to involve

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### Step 5: Make the Most of Existing Client base

- \* The best source of new work is existing clients!
- \* “I have won the firm 100 new clients this year... will you make me a partner?”
- \* Know your clients:
  - \* What revenues/profits have you made from them for the past [3] years;
  - \* What work have you undertaken for them;
  - \* Who knows who there? what services do they need?
- \* The risk of having too few clients
- \* Consider clients that represent the best opportunities?  
Plan a campaign for each one

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### Step 6: Website

- \* You only get one chance...
- \* Your statement to the world [wide web]
- \* Electronic brochure vs proactive marketing tool
  - \* What are you trying to achieve?
  - \* How much time have you got ?
- \* Be clear about financial resources

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## Step 6: Website: How Not to do it



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## Step 7: Social Media - ignore it at your peril

- \* Social Media: “We aren’t quite ready for it...”
- \* Social Media: a confession
- \* Social Media: a personal experience
  - \* LinkedIn
  - \* Started with name
  - \* Developed profile
  - \* Joined groups
  - \* Received recommendations
  - \* Work referred

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## Step 7: Social Media: ignore it at your peril



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## Step 8: Shall I take the directory approach? Do they matter?

*"Slaughter and May, for example, has seen instances where clients have refused to allow them to refer work to a firm's bank the client is not familiar with because they did not do well enough in the international directories."*

Legal Week 29/11/2007

Now law firm marketers can toss the vaunted Chambers directory on the heap with the soggy yellow pages dumped on their driveways, Superlawyers and the 950 other surveys and rankings of law firms. Statistically significant evidence proves that **all of them generate little to no new business for law firms.**

LegalWeekline.com March 2010

*"I will look at directories and rankings. I don't treat them as gospel first because directories are written by reference to a firm's submissions so a well organised marketing team can boost a firm's ranking; secondly because they are crude ... Third they go out of date. That said no search is exhaustive. So if a firm doesn't feature in a directory, or I don't have an easy way of finding out about it, it may get overlooked"*

Richard Vary, IPR Legal Counsel, Nokia UK

My view: they do matter for most firms, but be proportionate.

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Step 8: Shall I take the directory approach?  
Other Key Points

- \* How accurate are they?
- \* Paid for entries vs editorial
- \* Confidentiality
- \* Variations between jurisdictions
- \* Maximising Your Rankings
  - \* Follow the Process
  - \* Strike a balance: present best case but balance with realism
  - \* Not a court process – requires softer skills
- \* Feedback

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Step 8: Shall I take the directory approach?  
The process

- \* Monitor Deadlines
- \* References
- \* Submission
- \* Interview
- \* Follow-up

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Step 9: Legal Media Products

- \* *“ We are a 40 lawyer firm and spend over 50,000 Euros a year on legal media products. I want to get the best return possible on my investment by making sure I buy the right products and by making my budget go as far as possible.”*
- \* *“ I receive an e-mail or phone call from a publisher at least three times a week (it feels like more) offering me an un-missable opportunity to raise my firm’s international profile in their publication. I am sure that sometimes it is true, but I rarely have time to even understand what I am being offered.”*

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### Step 9: Legal Media Products

**TYPES OF PUBLICATION**

	Directories- Listing + Editorial	Directories- Listing only	Expert Guides	Comparative Guides	Distribution databases	Periodicals
Firm Profiles						
Individual Profiles						
Printed Adverts						
Online Adverts						
Sponsored Editorial						
Distribution services						

Core Product =  Also Frequently Found = 

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### Step 9: Legal Media Products

#### Common mistakes

- \* Random buying decisions
- \* Vanity purchasing
- \* Buying products that you don't use
- \* Under-estimating the work involved
- \* Failing to manage your brand

*"Our international profile is very important for us and we spend a lot of money on maintaining and raising it. My predecessor made sure we were in the right publications – but overlooked what we put in them. We had firm profiles using different names, logos and addresses. Much of the English was so bad that instead of promoting the firm it was likely to put people off."*

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### Step 9: Legal Media Products

#### Suggested Approach

- \* Define a marketing plan & budget
- \* Use a benchmark: 50-100 lawyer firms approx 500-1,000 Euros/US\$ per fee-earner a year
- \* Leave 20-30% of budget for considered "opportunities"
- \* Ignore other seemingly inexpensive "expert" opportunities

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### Step 10: Printed Materials

- \*Newsletters, brochures etc
- \*Like all of the steps can't be seen in isolation
- \*Does it still have a place?
- \*Proposal Documents

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### Questions & Conclusions

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