

Study on Small Firms, Big Marketing: Part 2

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In today's economy, marketing has become a critical function of all law firms, big and small. **J. Johnson Executive Search, Inc., commissioned a study, conducted by ALM Legal Intelligence,** in order to examine the marketing trends of small and mid-sized firms and show how marketing departments' efforts help their firms gain a competitive advantage in the marketplace.^[1] This is part two of a two part series discussing marketing trends in small (40-75 attorneys) and mid-sized (76 or more attorneys) firms. [Part one discussed how small to mid-sized firms are valuing marketing departments and dedicating their resources to marketing efforts.](#) This article discusses the shift in the way that small and mid-sized firms conduct their marketing activities in order to remain competitive in our current economy.

Marketing departments are employing a range of tactics to increase the firm's presence—from traditional approaches such as press releases, to more modern channels like social media. Firms that were surveyed indicated their top 10 most effective marketing activities with 1 ranking the most effective to 10 being the least in comparison:

1. Client seminars and thought leadership events with or without CLE credit
2. Proposals & Presentations to potential clients
3. Client interview or satisfaction surveys
4. RFPs / RFQs / Pitches
5. Event planning and entertainment (meals, tickets, golf outings)
6. Maintaining firm website
7. Competitive intelligence & market research
8. Email blasts (e-alerts, newsletters etc.)
9. Whitepapers (research and/or competitive intelligence)
10. 10.Public relations/press releases

The clear difference between the top five and bottom five marketing activities is the opportunity for relationship building. Some firms advertise in publications or participate in rankings simply because their competitors are doing so. Small and mid-sized firms are challenged to be creative in their marketing efforts because they lack the same abundant resources that large firms have. Content marketing efforts are being used more heavily to increase a firm's exposure. However, [as discussed previously](#), a corporate counsel's interest in hiring a particular firm is rarely predicated solely on rankings or publications. The marketing activities that surveyed firms found the most effective were

activities that physically placed them in front of potential clients. These interactions help build relationships that influence a potential client's decision to hire a firm or attorney.

While relationship developing is critical to marketing efforts, branding and attorney recognition is also [an](#) important component of a law firm's marketing strategy. Technology today provides law firms with opportunities to promote their brand in ways that did not exist in the past. When Morse, Barnes-Brown & Pendleton, a survey respondent, first emerged in 1993, they consistently placed ads in local business publications with the sole purpose of getting their name out and recognized. Nowadays, the firm makes use of digital marketing efforts such as blogs, social media, periodic newsletters, e-cards and search engine optimization techniques to boost brand recognition.

The Internet provides a myriad of new means for law firms to broadcast their brand. Blogs are easy-to-manage forums where law firms can tout their accomplishments and events, as well as share their thought leadership. [Publishing on LinkedIn](#) and other platforms are alternative new ways that firms can promote their thought leadership. E-alerts and newsletters are another forum that firms can directly connect with the other people who may or may not need legal services. Attorneys can reach a vastly wider audience by conducting webinars or by supplying informational videos on their websites. The key with these activities is to create brand recognition so that when a potential client is seeking to hire counsel, the firm's name is present in that person's mind.

Butler Snow, another participant in the study, has migrated 80% of their print ads to electronic mediums. They take a more rounded approach to marketing, including public relations activities with social media and advertising in order to increase brand awareness.^[2] However, CMO Sherry Vance admits that their eight marketing professionals must maintain full schedules to manage the plethora of activities the firm engages in. Their marketing strategy includes political fundraisers, social gatherings, seminars, sponsorships, advertising, website and social media maintenance, and business development. Their approach to marketing also values the relationship between the marketers and the attorneys at their firm. "You have to recognize that the attorneys are our clients," says Vance. Maintaining those relationships is important to the success of marketing efforts.

Interestingly enough, the study uncovered that while 91% of surveyed firms employ the number one marketing activity on the previous list (client seminars and thought leadership events), only 47% of the firms engage in the number 3 activity (client interviews or satisfaction surveys). Even though client interviews are valued as effective, law firms are not utilizing these tools. Conversely, 91% of respondents utilize publications/press releases, while at the same time ranking it as the least effective on the aforementioned list of marketing activities. Larger firms likely have the resources to employ all ten of the listed marketing activities. Law firms with leaner budgets may only be able to concentrate their efforts on a few. Examining the most effective activities enables small and midsized firms to funnel their resources to maximize their resources in a way that will positively impact their business.

Firms are recognizing the importance of marketing initiatives like they never have before. Two-thirds of law firms in the study confirmed that the marketing department is critical or important to winning business for the law firm; that opinion increases the smaller the firm is, with three-quarters of smaller firms believing marketing departments are critical. However, only 40% of respondents felt that the appropriate resources are being invested in the marketing department. One participant from a small law firm commented, "while the firm is open to spending dollars on [client development], they are reluctant to hire additional non-time keepers." Even if there are set marketing practices in place, it is important to note that without the proper support and resources, the initiative will be less effective and valuable in the long run.

Conclusion

Smart marketing enables small and mid-sized law firms to compete with each other and much larger law firms, with many more resources. Firms are on the whole beginning to better understand the importance of marketing departments in winning new clients and growing current business. As marketing departments increase in prominence in law firms, they will be better able to take this often slow-moving industry to new heights. By understanding the expenses of marketing services, versus their effectiveness, small and midsize firms can strategically utilize their resources to maximize the success they have with their marketing efforts. Small law firms have become more competitive – in a big big way.

[1] A group of 90 legal marketing professionals were surveyed via web between November 18, 2013 and December 18, 2013.

[2] It is also worthy to note that they are one of the larger mid-sized law firms surveyed, likely making this a more sustainable strategy than smaller law firms. Again, to overcome this, smaller firms can choose to focus their available resources on the most effective marketing strategies for them.

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