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Are You Creating a Marketing Monopoly—Or Paying Rent on Someone Else's Boardwalk?

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Boardwalk and Park Place are coveted real estate in Monopoly. These squares are the most expensive in the game at $400 and $350. Improvements to the properties—houses and hotels—cost $200 per building. You might have to mortgage other properties to afford them, but anyone who has played Monopoly knows they are a sound investment.

The alternative is to pay rent to another player. That can cost you as much as $2,000 for landing on Boardwalk after your opponent has fully developed the property. It is a quick way to help another player become rich as you struggle to stay in the game.

Lead generation companies are in the game to win—for themselves

Lead generation companies function a lot like that other player. Their goal is to buy up all the real estate. When your law firm purchases names from lead-gen organizations, you are investing in their figurative real estate, not your own. Each time a prospect "lands" on their site, you are paying them, much like in the game of Monopoly.

Your firm requires leads, of course. Lead generation—the practice of purchasing access to potential clients—is not an entirely bad strategy for law firms. It can supplement the leads you earn yourself by improving your own real estate.

But lead generation outfits are not the only source of potential clients. As a law firm marketing strategist, I would not recommend purchasing leads as your sole marketing initiative. Doing so long term only places more power in the hands of an organization you do not control. Allowing these organizations to “Monopolize” on generating business/cases for your firm has a high price, literally and figuratively.

Why not invest in your own real estate?

Devoting your marketing outlay solely to companies that supply leads will quickly cause your ROI to flatline. Focusing at least some of your marketing capital on your own real estate (your firm’s Web presence) can generate a snowball effect that yields an ever-increasing investment return rate over time.

Monopoly-and-lead-generationThe Monopoly analogy is apt for legal marketing practices. I advise clients of my law firm marketing company, Consultwebs.com, to employ some real estate theory in their lead marketing initiatives:

- **Invest in realty.** Create and develop a Web home for your firm. Incorporate a blog. Leverage social media to drive visitors to your site. Make sure your home page, and the rest of the website, has plenty of curb appeal.

- **Make your house number visible.** Offer easy-to-find and easy-to-use contact methods on your site. Add Web chat, newsletter sign-up forms, physical and mailing addresses, email links and phone numbers.

- **Host a housewarming party.** Let the world know that you have a new, or newly-redesigned, site, or that you have added new features. A PPC ad campaign will assist in supplementing your efforts while focusing on investing in your own real estate. And consider other search marketing efforts to extend invitations to a wider audience.

- **Improve your property.** Once you have the property and infrastructure, make some smart improvements. Establish expertise, authority and trust. Develop compelling content that attracts visitors and inspires them to contact you. And do not be afraid to clean house occasionally: dust off old articles that can shine anew, clean up pages that have grown stale, and discard outdated content that has become clutter.

- **Become involved in your neighborhood.** You want to be a pillar of your community. Your search marketing efforts will receive a boost—with increased leads following close behind—when your firm supports local events and increases its public relations.

Take control of the game board, stop losing money on never-ending rent, and invest in your own Boardwalk and Park Place. In fact, start putting a few hotels on that property. A well-organized marketing campaign can give your law firm a Monopoly on local leads.

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