## How I Teach Small Law Firms to Act Like Fortune 500 Enterprises

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At the risk of sounding like a by-the-hour business coach: Teaching small law firms to act like Fortune 500 enterprises is less of a business switch and more of a mental adjustment. It's the same story almost every time I talk to a small firms: they are struggling to grow, they are taking every meeting with any potential client they can get, they end up with awful clients, and although they have confidence in their abilities and service, they don't have a clear direction of where to go next. The first thing I tell them to do is to stop chasing business. The second thing I tell them to do is to treat their firm like what it is: a business selling a service to a consumer who buys a thousand things a year.

## "You're not as different as you think you are."

Attorneys I talk to almost universally treat their firms as some entity that is seperate from the world of business. I get it, I was there before, and the amount of tradition, rules, rigid education path, and history behind the legal industry makes it seem like it's less of an industry and more of a collection of like-minded professionals. But the truth is, law firms operate in the exact same environment as every other business. Just ask the clients.

One of the first hard conversations I have to have with a lawyer who wants to improve their business metrics, is that their clients are used to interacting with services and businesses in a very specific manner. People are being bombarded with the latest marketing mix from massive corporation, to local businesses in all aspects of their personal and professional lives. Although the methods may change with the ebb and flow of technology and research, people have become accustomed to personalized and immediate access to brands and information. The hard-hitting revelation to lawyers is that although their services are specialized, pricy, and important... they are just that: services for people who buy a thousand things a year. The same methods of growing a law firm in the 80s just aren't going to cut it for today's short attention span consumers.

## Blissful ignorance isn't the norm.

I'm not saying people are less likely to pay attention to information than they were 30-40 years ago when handshakes sold legal services, in fact I'm saying quite the opposite. The short attention spans, and the marketing that caters to those spans, exist because consumers are ravenous about information. Services are no longer assumed useful just because there's a professional with a few extra years of experience standing behind brand. In fact, we've moved far beyond the 'trust but verify' stage of marketing into the realm of distrust until proven otherwise. People do their own research today for everything they consume, and the firms that still don't have a modern online presence boggle my mind.

I was talking to a firm just the other week that had a potentially multi-million dollar revenue client referred to them by another firm and they lost that client because their website looked like a cat rolled across a keyboard when their developer stepped away from their laptop. A poor website broke the holy grail of new clients - a referral. If evidence of a poor web presence breaking the cornerstone of legal professionals everywhere isn't enough evidence to show that firms need to catch up with modern marketing, then it looks like the firms that do get it are going to have their pick of the litter.

## How firms can borrow from the Fortune 500

We've established that the consumers who need legal services are the same consumers who buy from hundreds of other companies and that they will have the same general process for acquiring services and products. Naturally, lawyers who want to appeal to today's consumers need to borrow some of the strategies from successful multi-billion dollar enterprises.

Here's what I tell law firms who need to grow:

1. Know exactly who you want to walk through your door.

A mid-size firm should know the demographics and the case types of their best clients. One of the first things I tell a firm to do is to stop chasing potential clients they don't actually want and focus on discovering potential clients that will set the firm up for success. Creating fictional <u>buyer personas</u>, or ideal client personas, is a great way to know who to look for.

2. Don't sink your time into marketing.

Lawyers think that they have to split their time between attracting new clients and working with current clients. I say that they didn't spend years in law school to become marketers, and marketing is changing at light speed (way faster than the law you MUST stay on top of). Find a way to have an expert run a successful marketing strategy for you, and then focus on representing your clients and providing quality service.

3. Interact personally with your potential clients and don't wait until they are in your office.

Consumers are used to getting the service they need from the comfort of their favorite chair at home. This only raises the barrier to getting a potential client into your office. Interact with your ideal client groups before they ever set foot in your office. Run webinars, post frequently on <u>social media</u>, and give your potential clients a library of videos so that they can feel like they are getting to know you. After all, you can find a video on just about any company outside of the legal industry.

4. Set goals and measure everything.

Running a law firm is a business, and it wouldn't make sense for a business to be throwing money at initiatives without any idea if they will work. Law firms should measure every

marketing activity and partners should have a solid grasp of what their marketing strategy is doing, what their <u>key performance indicators</u> are, and how their marketing mix is currently performing. On any given day, partners should be able to look up their current return on their marketing spend and at the same time, understand the trend of the strategy as a whole.

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