



## Marketing Your Firm's Legal Services During an Economic Decline

By Jennifer E. King

Times are tough for the U.S. economy. Even if your law firm hasn't experienced a decline in business, you've undoubtedly heard about other businesses that are taking a hit. Some law firms have laid off attorneys. Partners are taking pay cuts. Other firms want to merge in an attempt to save themselves. The depressed economy isn't just affecting the large law firms; small firms and sole practitioners are also experiencing declining revenue as a result of the weakening economy. It's not surprising, then, that many firms are reexamining their budgets to decide where they can trim expenses if or when their own business takes a hit.

The marketing budget is one expense that many law firms will consider reducing or eliminating entirely in the time of cutbacks. But studies have shown that this is the wrong move. An economic decline actually offers new opportunities and advantages for firms that embrace smart marketing opportunities. Rather than cutting their marketing budget, proactive law firms will carefully consider their marketing activities, pursue a mix of solutions, track the results and redirect resources toward the marketing efforts that yield the best returns.

With careful thought and strategic investment in marketing and business development, law firms will see a payoff from their investment, both during the recession and after the economy picks up steam.

### **Why Spend Money on Marketing in a Down Economy?**

There are myriad of reasons to continue—or step up—your firm's marketing activities during a recession.

Marketing your services will give your firm an advantage over those that scale back on their marketing efforts, or eliminate them entirely, during an economic downturn. When prospective customers need a lawyer, they're more likely to think of you than the lawyer who hasn't been marketing. This gives your firm the opportunity to increase its name recognition and gain market share.

In addition, certain practice areas are recession-proof, or likely to experience an increase in business in a down economy. During a downturn, lawyers can still expect to see significant work in litigation, bankruptcy, restructuring, intellectual property, trusts, personal injury and products liability. Your firm should adjust its marketing to emphasize practice areas that remain profitable. The agile lawyers will recognize the opportunity this presents. If you primarily work in a practice that thrives during boom economies, consider cross training and expanding your practice to areas that do well during bust economies. If you can't easily diversify your practice, at least be on the lookout for unexpected opportunities. If your competitors eliminate practice areas or go out of business entirely, you may be able to pick up additional work that they previously handled.

Lastly, you may have an opportunity to stretch your marketing budget during a recession. And as you're looking at your marketing budget, consider how much is being spent on marketing overhead versus marketing activities. If cuts are absolutely necessary, smart businesses trim overhead spending that isn't producing any direct, measurable results.

### **Evaluate Your Current Marketing Efforts**

When the economy is tight, it's important to look at each marketing activity in terms of value and ROI (return on investment). Focus the majority of your firm's marketing budget on investments that have low risk and high reward. If, after making those purchases, you have money left in the budget, you can use it to test other marketing activities.

Before engaging in new marketing activities, it's important to analyze your current marketing efforts. Consider the following:

#### *Assess the current situation*

What marketing activities are we engaged in, and what measurable results can we show from those activities?

#### *Identify opportunities*

What are our strengths in comparison to our competition?  
Where are our firm's biggest opportunities for growth?

#### *Set objectives*

What do we want to achieve through our marketing?

#### *Determine the marketing strategy*

What resources are prospective clients using when deciding to hire a new attorney?  
How do our existing clients decide which attorney to use?

#### *Identify the marketing mix*

What are the most cost-effective ways of reaching new and existing clients?

The answers to these questions should help you map out a marketing strategy. Once you've identified who you're trying to target, the best avenues to reach those prospective clients and the best way to position the firm, you can then define the gaps between your current and new marketing plan.

### **What Types of Marketing Efforts Should You Consider?**

A recent LexisNexis/Harris Interactive Survey of Solo Practitioners and Small Law Firms asked respondents to rate the perceived value of various marketing tactics. The two most popular types of marketing were law firm Web sites (considered valuable by 89% of respondents) and legal directories (valued by 82% of respondents) (LexisNexis 2008).

When new clients search for a lawyer, most people will ask their family, friends and business colleagues for personal recommendations. But once people have the names of a few lawyers, they're then going to attempt to validate that choice, and most will turn to the Internet to help them. Whether prospective clients find you through a legal directory or come directly to your Web site, both are valuable sources for attracting new clients, and they serve complementary purposes.

Web sites: Your Web site is a virtual representation of your firm, an online storefront of sorts. Surveys estimate that law firms spend about 19% of their marketing budget on their Web site (LexisNexis 2008). It's a significant portion of your budget, so it's important to make sure that your Web site is working for you.

Consider the following:

***If your site is intended as a lead-generation source:*** Are you happy with the number of leads that your Web site is generating? If someone doesn't know your firm's name, are they likely to come across your Web site? If they type the name of your city and area of practice into Google or another search engine, does your Web site appear among the top listings? If not, you may need to apply search-engine optimization (SEO) techniques and/or paid search-engine listings to ensure maximum visibility for your firm, and to increase the leads that come through your Web site. Paying for placements on search-engine results is one of the quickest and most efficient ways to increase leads to your Web site. But buying keywords can be tricky. To maximize your ROI, consider working with a business partner who understands the nuances of SEO and pay-per-click listings.

***If your site is intended as an information source for existing clients:*** A strong Web site will include content that is updated frequently, creating a reason for users to regularly visit the site. Because not every visitor wants to read an article—some might want to watch a video, others might want to listen to a podcast—you should make an effort to use different types of media that appeal to different types of visitors. Regularly updating your content with new articles, videos and podcasts that are interesting and informative—with a clear call to action—will keep your clients coming back to the site.

**Online Legal Directories:** Both anecdotal and quantitative evidence shows that when prospective clients need a new lawyer, they seek out a referral, often from a trusted peer such as a business colleague or a friend, then use the Internet to research credentials. *Martindale.com*<sup>®</sup> is the top online legal destination for corporate counsel, and *lawyers.com*<sup>SM</sup> is the top online legal destination for small businesses and consumers who are seeking legal representation. In fact, 70% of users surveyed say they planned to hire a lawyer they found through *lawyers.com* within 1 week, according to a survey conducted in October 2007. If you only spend your marketing budget on one activity, spend it on inclusion in an online legal directory. With unlimited online content about your firm's expertise, you'll get a high return on your investment and detailed tracking reports so your firm can measure performance and track leads.

**Create original content:** Closely tied to your Web site efforts is the idea of creating custom content for newsletters, Web sites, blogs, email blasts and print publications. Sophisticated marketers know that you don't sell your services just by telling a prospective client, "Hire me" (though it is important to have a strong call-to-action in your marketing message). Each time you can impress a prospective client with your knowledge and expertise, you're giving that prospect another reason to hire you.

Creating original content costs very little money for attorneys that have the time. If your target customer is an individual or small business, you'll want to write or speak in "plain English." That means you should cut out the legalese, ditch the citations, and keep your message short and understandable. Using online technologies, you can then post content to your Web site, write a blog, post a podcast or video, create electronic newsletters, and send email briefings to your customer and prospect list.

## Conclusion

As a small business owner, you should rightfully be concerned about how a potential recession will affect your legal practice and the legal needs of your clients.

Analyze your marketing efforts. Where is your law firm spending its money, what tangible results are you seeing from those investments, how well are you reaching prospective clients and how can you attract more business from new and existing clients?

When examining your budget, you must make thoughtful decisions about how and where you spend your money. This is the time to make strategic investments in marketing your law firm, with the understanding that these investments will help continue to generate revenue in the short-term and will help build your law firm's market share into the future.

The LexisNexis® family of companies can be your firm's strategic partner in these marketing efforts. With 140 years of experience in law firm marketing the company has worked with thousands of law firms during both strong and weak economic periods. In recent history, we've built more than 20,000 law firm's Web sites and spent 10 years making *lawyers.com* into the premier online legal directory for consumers and small businesses.

We understand the challenges and pressures facing your firm, and can work with you to evaluate, prioritize and implement effective marketing solutions that fit your budget.

Because our client base runs the gamut from solo practitioners to the world's largest law firms, we realize that no two firms are alike. Our solutions can be customized to your firm's marketing needs, strategy, goals and budget. And we're able to provide detailed business-tracking reports, so you'll be able to measure the value of your investment, know where your new clients are coming from and quantify the value of your marketing investment.

Contact your LexisNexis account representative, or visit [www.lexisnexis.com/lmc](http://www.lexisnexis.com/lmc) to discuss the solutions that are right for you and to receive a copy of the LexisNexis-Harris Interactive Survey of Solo Practitioners and Small Law Firms.

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