"You **can** market private client"

23 tactics to help you win more private client work

SIZE 10½ BOOTS
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"You can't market private client …"

"It's a distress purchase …"

"I can't plan who my clients are or where they'll come from …"

Any of these look familiar? Have you ever heard anyone in your firm use similar excuses?

Well the truth is you *can* market private client, not in the same way as commercial practice areas but you *can* market it nonetheless.

Size 10 ½ Boots has worked with law firms all over the UK and a growing part of our work is helping fee earners on the private client side improve the way they market themselves.

While this report contains 23 practical tips we know work (and don't require any significant financial investment which is always welcome), the key to marketing private client is visibility.

Whichever of our tips you choose to employ, if you channel your efforts toward increasing your visibility you won't go far wrong.

23 ways you *can* market private client

1. Deliver the Highest Level of Service

There's no coincidence this is number one on the list – it is the single most important marketing tool at your disposal. And the most productive. And the most cost-effective.

If you look after people properly they will tell their family and friends you are the person to see when they have their own legal requirements. Imagine if every one of your clients tells 2 people about you and 1 of those comes back to you with a matter? Easier and more effective than networking, direct mail or cold prospecting will ever be.

We know from the research we've undertaken on behalf of law firms that the one thing clients look for over anything else is the ability to get on with you – 'professional likeability' we call it – and the easiest way to establish that is to provide the highest level of client care.

The good news is if you crack it, you will receive multiple personal referrals.

2. Be responsive, be approachable

Second on the 'what clients want' list is responsiveness and approachability. Clients don't want to be kept in line waiting for a response or to continually find you're out of the office or unavailable when they call.

Make sure you respond to messages promptly (and using your client's preferred method of communication) and that you can be reached at pretty much any time.

Also, if you are unavailable make sure the person who answers your phone can let the client know when you'll be back, when you'll respond and any other pertinent information.

3. 'Clickability' and the law of like-mindedness

People like to work with people like them. More importantly, people will be more likely to come back to you with more work (and refer you) if they feel you are of like mind and share similar values.

Find common ground early by asking questions and taking an interest. From there on, make sure you reference these points and build on your initial 'click'.

If 'click' doesn't exist, suggest someone else in the firm who may be better suited to work with them. It's better the firm keeps a client long-term than you force both parties through a single matter then lose the client to a competitor unnecessarily.

4. Brand cameos

As with all good marketing, success is dependent on knowing who you are marketing to and exactly how what you're offering will benefit them.

Question 1 has to be who do you want to attract as a client?

What do they look like? What's their social standing? What roughly is their annual (combined household) income? How old are they? What do they do? Where do they go?

How do you meet them?

Without having access to this picture profile it's very difficult to work out how and where to grab their attention. At Tenandahalf the method we use to work out client profiles is to employ 'brand cameos', small portable pictures of what the clients we want actually look like.

These aren't based on the clients we want, they're based on the clients we have. This means our planning starts from existing knowledge not from theory or possibility.

Also, the whole client profiling process doesn't just let you work out who you *do* want to work with; it also lets you work out who you *don't* want to work with.

5. This sporting life

We have a client who makes sure his fee earners join the local sports clubs. They run, play squash, tennis, badminton – basically any sport that involves talking to the other members. Because matches and match-ups are managed by the organisers, there's no uncomfortability in making that first move.

There's also no end to the number of new people you meet … and tell what you do.

Another client has based his entire (long running and very successful) business development campaign on the table in the corner of his golf club bar. Over time the other members have learned he's a lawyer and come to him when they need advice.

Not only has this won him a lot of work, it's also proved to be a rich source of cross-referrals for his partners.

Used properly, sports clubs can give you access to a wealth of new opportunities and, as the contact is totally natural as part of your membership, it often dispels the traditional pain associated with networking.

6. Target the right events

The real enemy of legal marketing isn't lack of commitment, it's inertia.

Take a long hard look at the events you commit to (or worse still sponsor) each year. Which actually deliver a return? And which do you do 'because you always have'?

Once you have your brand cameos the next stage is to make sure you are in the right place to meet them and that means being more focused and more selective in terms of the events you support.

We have seen some brilliant examples of firms choosing the right events for their goals.   Duncan & Toplis (admittedly an accountants) are a permanent fixture at CEREALS, the UK's biggest annual gathering of farmers because they want farmers as clients.

Continuing on the rural business theme, Whitehead Monckton are highly visible at Kent's leading agricultural shows, engaging not only with the farmers themselves but also their families using some well-chosen and well promoted activities.

Waldrons Solicitors in the West Midlands have targeted cycling clubs, primarily to promote their Personal Injury services but also because the members of cycling clubs tend to match their desired demographics.

If you know who you want to target, it's easy to know which events you need to be seen at. Make sure you're there and you will meet the right people!

7. Sectors aren't just for the commercial department

Historically a sector based approach has been the preserve of the commercial department.

Our question is why?

Why are your colleagues in employment, commercial property or corporate & commercial taking all of the rewards from their sector strategy when the theory is equally applicable to marketing private client services?

What kind of sectors are you looking to uncover?   First off, you're not looking to uncover *legal* sectors. If you end up with a short-list that includes tax, wills, probate, trusts and family you're on the wrong track!

The types of groups firms have successfully focussed their efforts on include the elderly, the severely disabled, foreign national groups and the gay community.

Additionally 'luxury' services for the well-heeled have also yielded success. This could include help with overseas property transactions, the sales and purchase of horses and other blood-stock, fine art and specialist ex-pat tax advice.

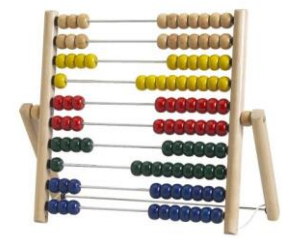
8. Manage your referrer network

Referrers – or if you prefer intermediaries or introducers - are the life blood of any successful private client practice. Without forging productive referrer relationships the likelihood of you being found by prospective clients diminishes massively.

The other benefit of having clients referred to you is that, as your name's been passed on by someone they trust, when they get in front of you they're pretty much ready to buy. This cuts down on quotes, chasing time, follow up and allows you to just get on with the work. More of this type of work and your utilisation and profitability will soon rise dramatically.

The only trouble is, are you spending enough time with your referrers to make sure you get the highest level of referrals? Are some dropping between the cracks? Are you spending time with the right referrers?

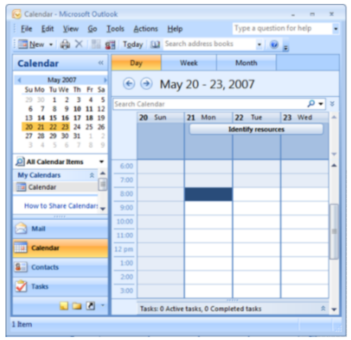
Much has been written about client relationship management (CRM) but what about referrer relationship management (RRM)? Surely in the private client world it's even more important to manage those who bring *you* the work in a systematic fashion?



Two tips:

1. Take time to work out who your most productive referrers are and stick to them. Being human beings you naturally gravitate towards the people you like but these may not be the best sources of work. Be disciplined and be selective as you will only ever have so much work to give back

2. Organise your diary so you are spending time with these people on a continual and consistent basis. Make sure you have two or three calls a month scheduled and face time at least once a month to complement the calls. Other lawyers want your referrers, don't lose your best because of inactivity.



9. Grow your referrer network

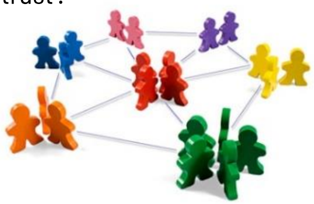
There is no point in letting your referrer network stagnate. If it does, the likelihood will be the flow of work will follow suit.

When you're out and about, take notice of who in the room is generating most interest. Who's never short of someone to talk to? Who's being singled out by the other guests?

Likewise, who gets quoted in the local press? Who has good visibility on the local speaking circuit or a prominent position in local networks or business groups?

These are the people you need to grow your network to accommodate because the chances are if they have a strong profile, they will also have
a strong clientbase.

Also look outside the usual 'circle of trust'.



Yes, the likelihood is accountants and IFAs will always generate the most referrals but who else has the trust of their clients? Wealth managers, personal tax specialists, property finders even personal shoppers have all been proven to generate work for solicitors willing to build relationships.

10. Strategic alliances

If you were to go through your commercial clientbase, how many volume employers would you have with staff crying out for wills, divorces, tax advice or help with a family dispute or a house purchase?

Even better, because you act for the firm, you already have a warm introduction just waiting for you to use!

By creating strategic (or more accurately: collegiate) alliances with your commercial clients you will not only generate more business, you will make your clients look better in front of their employees in the process.

Likewise, is there a package product you could put together with one or more of your referrers? One of Tenandahalf's clients works closely with a personal tax specialist and a mortgage broker to provide a comprehensive property investment package. Another has integrated their probate expertise with a local funeral directors' service to give families all of the help they need to manage a bereavement.

11. Family ties

The real target for any private client practice has to be 'generational retention', developing relationships on a family rather than an individual basis. When you act for a commercial client, the aim is to maximise your share of that client's legal wallet. Acting for a family should be no different.

We strongly believe that your primary commercial objective should be to become 'the family lawyer' (remember the upstanding gentleman in tweed everyone gravitated toward for advice in black and white films?) so that whether the client wants help with a will or buying a house, the trusted position you've earned will guarantee that when anyone in the family needs legal advice, the work will come to you.

The problem is the common misconception within the legal industry that, because private client work is transactional, it's treated as a one-off. If your firm is to take full advantage of the potential returns the family as a whole offers you must engineer opportunities to meet brothers, sisters, children and parents.

Make sure there are reasons for them to be introduced to you. Start thinking of families as families and give serious consideration to the variety of legal services they need and the way each branch on the family tree would like them delivered.

Then use your relationship to make sure they know those services are available!

12. Stop thinking about matters, start thinking about relationships

Writing a will, setting up a trust and administering probate are on the surface fairly singular activities. The thing is they are all inextricably linked, not just within your wills, tax and estate departments but also with family and matrimonial.

When you are instructed to write a will don't treat it as a job, treat it as the first step in a life-long client relationship, a relationship you simply aren't able to predict. When you sit in front of your client for the first time you won't know what they're going to need in the years to come.

Will they divorce? Will they get a windfall from a kindly aunt that they'll need to make more tax efficient? Will they sell a business for a sum that requires them to set up a trust for their children?

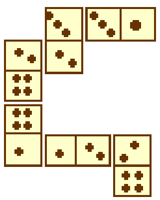
The only way to find out is to keep in touch and make sure you are in contact and front of mind as new opportunities arise.

And the language of the law – matter, case, file, instruction – doesn't help as it is essentially singular by definition. Put all that aside and look at clients more commercially – in terms of life time value.

And then, more importantly, think about how you can leverage your relationships in terms of introductions and referrals!

13. Right person for the right job

It's sometimes forgotten but the common saying isn't "people buy from people they like", it's actually "people buy from people they like and people that are like them".



To build the strongest possible working relationship it's important to take the age and profile of your client into consideration. Continued success is about employing the 'appropriate approach'.

Choose the right person and be open to making an internal referral when you think one of your colleagues would be more suitable for a client. Wherever possible try and pair up client and adviser by age and by common interests because you will be much more likely to build the kind of long-term relationship that will produce recurring fees and personal referrals.

And always try to employ a degree of pragmatism. What you may lose in a single fee today could turn into a rich stream of work for the firm over the years to come.

14. If their diary won't come to you …

… Go to their diary! If there is a need for face-to-face meetings, think about your targets' schedules.

Younger people work longer hours, travel further to work and are less likely to take time off for anything other than holidays or emergencies.

Do you need to look at your opening hours or weekend opening?

Can you deliver papers to work or use Skype so matters can be concluded at their desk?

15. Hospitality

For some reason the default for hospitality is to invite lots of people to the same place at the same time then spend two or three minutes talking to them about something terribly inconsequential before moving on to the next person.

This isn't all bad. At least your 'giving something back' and showing you value your relationship enough to invite them for a glass of something and a canapé.

It's also a good way to get to know family or friends. One of our clients hosts a wine and cheese evening (all local produce to underline their 'local' credentials) and another has hosted evening chamber music recitals to break from the monotony of the summer garden party.

However, if you are going to use the mass-model, make sure you have clearly identified – and measurable – targets and objectives.

But with private client it all comes back to relationships so the more personal you can make your hospitality, the more you'll get back from the time and money you invest.

Lunch for two will give you the opportunity to offer your clients a more credible, personal thank you for their custom.

It also gives you a chance to probe and find new fee earning opportunities as well as ask for introductions and referrals.

Another idea we've seen work is to host 'likeminded' dinners. Invite groups of 3 or 4 who, because of their line of work, you think may be able to help each other. You can even invite them to bring a friend to extend your own network and engineer opportunities to find new work for the firm.

Hospitality is a powerful vehicle but it's also expensive so it has to generate a return.

16. The school gates

When it comes to schools the traditional route to making contacts is through the board of governors. We certainly wouldn't even consider arguing against that – it's tried and tested and it generates results.

However, who else is at the school gates? There are only so many governors on the board which means a finite number of referrals; there are lots more parents. When you are waiting at the school gates (or at the Christmas Fayre or the Summer Fete) use it as an informal networking opportunity.

Let people know what you do (without entering 'elevator pitch' territory!) and take an interest in them. Over time you'll move from nodding to more in depth conversations and maybe even to the odd bit of informal advice.

OK, the chances are you'll get nothing direct from the parents you meet but they talk to people who talk to people and when they need legal advice the easiest thing for them to do would be to remember that nice lawyer they met at the school.

17. 'Downbranding'

The primary target for every private client practice has to be the high-net-worth individual. However, in reality, what percentage of the population can really be considered to have a truly high net worth? 1%?

The next rung down is the 'comfortable' client. This is the group that has enough in terms of property, savings, investments and dependants to have to make (and subsequently update) a will and statistically should create divorce or family matters. They will also generate fees through probate, conveyancing and other personal services.

Say these 'comfortable' clients represent 15 per cent of the population, that's still only 10.4m potential clients for 11,000 law firms.

That leaves – approximately - 58,900,000 potential clients. The question is how do you find, attract and service that huge number of potential clients, without damaging your firm's value brand and the associated fees? The answer could be to 'downbrand'.

'Downbranding' is simple. Think supermarket 'basics' – bog standard essentials with no fancy packaging.

You pick it off the shelf and you get what you pay for, nothing more. In a legal context that 'shelf' will probably be a website; highly search-engine optimised, easy to navigate and riddled with 'calls to action'. The site would house a commoditised, form-driven process that churns out only the desired paperwork - a 'basics' range for law firms.

From the point of view of profitability, the work is carried out by more junior fee earners allowing you to reduce your costs and increase your profits. Your 'downbrand' should also be marketed under another name so the fees generated by your firm are not compromised.

18. Cold mailings

Direct mail is a medium that gets a bad press (especially from us in a commercial context) but used correctly it can be an effective tool for marketing private client services.

From a standing start, if you have taken the time to profile your ideal client and have your 'brand cameos' to hand you'll know where your clients live. A strategic mailshot or letter drop (with a call to action – never forget the call to action!) to the right postcodes can work wonders - especially if the first contact offers free advice and a clear deadline for reply.

19. Warm mailings

Secondly, there are renewable opportunities (what we in sales call 'up-selling').

If you were to write to someone who hasn't updated their will for 10 or 15 years, why not write to them and offer an update at the same rate as they paid last time? 'Price freeze' is a mechanism leading retailers have used successfully for years.

While it's true almost every private client solicitor uses this method, you will only ever maximise response by including a promotional offer that will increase the perception of value.

One firm we spoke to in Swansea offers a free will review. Their thinking is that this loss leader (more retail speak!) gets more people through the door and once through the door, they're in the perfect position to learn about and buy additional services ... at higher prices.

20. Pay-per-click ads

If we were writing this 18 months ago we'd probably have steered clear of pay-per-click advertising but with over 47% of clients now finding their professional advisers through search engines, your ability to feature as high up relevant search results as you can can't be underplayed.

At the other end of the persuasion process we've also seen the firms who have been willing to invest the time to find out exactly which search terms are being used are able to show a very generous level of ROI and an upward curve in terms of new client enquiries.

But where do you start?

The first step is to do your background research. Use one of the many online search term aggregators to show you what is being searched then get those terms and add them to your locations (not just head office, all of your offices).

From a financial point of view you know you're only paying for the results which yet again increases the value you receive. Just make sure your site is capable of capturing as many sets of visitors' data as possible. You can do this by offering free services, practical information sign-ups and additional contact options aplenty.

21. Free clinics

Again this comes down to brand cameos and knowing who your clients are and where they go then meeting them and demonstrating your expertise.

Many firms have been successful in running 'drop in clinics' offering legal advice on a variety of matters. They run these wherever their clients gather – at sports clubs, village halls, the WI or in their commercial clients' offices.

With regards to cost, the promotion and premises are covered by the organiser and as long as they can guarantee you two chairs in a private setting (and maybe a few refreshments), there's no organisation time required either.

22. Loyalty cards

Many firms frown if not sneer on loyalty cards. We can understand why, they can be tacky and cheap and encourage the worst kind of consumer behaviour.

However, they can engender a great deal of customer loyalty and as finances become more stretched, they are gaining in popularity … and acceptability.

You can't move in the retail world for Café Nero cards, Nectar Points or Morrisons' Miles and the research shows people will now travel to find a bargain rather than settle for an easier option closer to hand.

Legal purchases are expensive and few and far between so I wouldn't suggest a personal loyalty card.

But what about families? Or even friends and family schemes (a concept already well established in the nation's psyche)? Would they make people come to you rather than a competitor? Would they encourage much needed word of mouth publicity which in turn would bring in more work with a lower cost of sale?

23. Introduce a presence at your local shopping centre

As with loyalty cards I'm guessing we're straying well into Marmite country here and there's no coincidence I've left this until last!

You will not get a rush of fee earners' hands shooting up to volunteer to stand in the local Arndale on a Saturday - that's a given. However, is it worth employing a presentable, well-spoken part-time sales representative to do just that? They aren't there to sell as such. Just be visible, boost your profile and encourage people to leave their names for future contact.

If you were to compare the potential fees you could generate from collecting just 20 names every weekend with the cost of covering the salesperson, the profit level could be attractive.

On top of that, it also acts as a walking, talking advertising campaign that will create a much higher level of visibility than an ad in the local press.

Playing devil's advocate, it'll also be one of the first activities the new market entrants employ – can you afford to concede that footfall to them so easily?

If we've given you food for thought on how you could improve the way you market your private client services, please choose 1 of the following 3 options ...

call Doug on 07786 540191 to arrange your free 45 minute consultancy

email info@tenandahalf.co.uk to ask for 10 more tips on marketing private client services

Phone Bernard on 07771 897772 to ask how your fee earners could generate more work from their existing clients

"After a rigorous tendering process Size 10½ Boots came out as the obvious choice. Their understanding of our culture, issues, market and direction showed that they had put in the effort. Coming to the end of the first year and we are seeing the results that were promised and a new enthusiasm from the firm to embrace BD. I have no doubt that the investment we have made in Bernard, Doug and the team will be paying dividends for many years to come."

Jason Edge, Head of Marketing and Business Development
Mayo Wynne Baxter Solicitors

"Doug and Bernard are both refreshingly pragmatic, straight forward and commercial - and a pleasure to work with. Their coaching sessions have instilled in our staff a determination to make business development an integral and measurable part of their day to day role, and the self-belief and confidence to truly believe they can make a difference. This was an investment worth every single penny!"

Jane Cowley, *Family and Collaborative Lawyer,*
Head of East Midlands Private Client Group, Howes Percival

"The advice was commercial and demonstrated a genuine understanding of professional services and the real issues that face us in the current market place. Tenandahalf were easy to talk to and 'jargon free'. They added value over and beyond the brief."

Richard Field, Managing Partner, Rollits

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