

LAW PRACTICE FrontLINES

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MARKETING MANAGEMENT TECHNOLOGY FINANCE

LAW FIRM STRATEGY REACHING OUT TO HELP CLIENTS COPE WITH THE ECONOMY

BY PATRICK J. McKENNA Time and time again, lawyers have heard that existing clients are their best sources of new revenue. But ironically, in today's tough market, few are actually bothering to proactively contact their clients simply to find out if they could help them cope with the economic uncertainty. Perhaps it is out of fear of not knowing what to say or do. Try this.

- ▶ **1.** Within your practice group, identify your key clients based on a combination of past revenue, client size (its gross revenue, number of employees and so on), and your best guess about the magnitude of opportunity available with each client in the coming year.
- ▶ **2.** Have a partner volunteer to take responsibility for calling on each of these

clients. The partner involved should be capable of making people feel that they're actually being listened to, be knowledgeable in talking about the client's industry, and understand the scope of services your firm is capable of providing. Then the partner should take these next two steps.

- ▶ **3.** Call each client and set up a coffee date. The purpose in the meeting is to *listen*, not sell. Clients should be asked about the challenges they expect the year to bring, about their business plans, and about what they fear in the current economy.
- ▶ **4.** After each meeting, and back at the office, document a follow-up plan that both summarizes the discussions and identifies three things your group can do to help with the business challenges that the client has articulated.
- ▶ **5.** Your practice group's members then hold a meeting to review the follow-up plan for each client and together discuss the who, what and hows of your next steps.

The strategy: Target your services to your clients' issues, rather than just trying to sell them "stuff you do." LP

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