

# Marketing Your Merger To Clients

by Patrick J. McKenna

One thing about the evolution of the legal profession has become increasingly clear, law firm mergers have definitely accelerated in importance across the global landscape. Like planes cueing and getting ready for takeoff at a busy international airport, these mergers continue to line up, one right after another.

While the sizes of the law firms getting in on the action may differ dramatically, the attitudes and behavior after having completed the merger are usually the same: everyone goes out to celebrate, thinking that they can relax, since the most important work is now concluded. Unfortunately, all too often, merger integration is the part of the marriage that many underestimate, ignore, or give far too little attention to.

Merging law firms can be quite challenging. However, those mergers, when wisely promoted can allow you to leverage your position, both internally with your people as well as externally, assisting your professionals to better compete in the marketplace. The irony is that while the negotiations may have taken about 12 months and implementation can be expected to span 18 to 36 months; the critical time frame for marketing your merger has to take place over a period of the first few weeks.

Many marketing decisions are a natural part of the pre-merger process, like the task of deciding on an appropriate firm name. But once papers are signed, there are a myriad of other marketing issues that require urgent attention. The following will give you a sense of some of the key marketing issues to be thinking about:

## • Educate internally.

It may be assumed that one of the major goals of your post-merger marketing efforts will be to inform clients about the added depth and expertise available as a result of the marriage. The harsh surprise to many firms is that before they can have any hope of informing clients, they will first need to invest the time necessary to inform themselves.

An initial step in the marketing of your merger is to educate your lawyers about the collective experience, expertise and knowledge available within the new entity. While each firm may have a good idea of the overall expertise of its own professionals, an important aspect of marketing is to have each practice team compile written information in an easily communicated format that can be shared with the lawyers in the other firm. This is one of the areas where having a strong practice group operation pays dividends.

Each practice group will need to compile a comprehensive summary of:

- (1) the specific training and expertise of each of their lawyers.

Each lawyer should be identified by:

- those areas where they might have some experience, but fairly limited exposure in (“toe in the water”);

- the particular types of matters that they can comfortably answer questions and handle routine cases in (“basic grounding”);
- the particular type of matters where they were competent to serve as first chair or lead counsel, in handling (“acknowledged expertise”); and
- those matters where other lawyers seek this professional’s counsel because of their unique insight or particular experience with difficult problems (“leading luminary”).

(2) examples of outstanding matters and transactions (success stories) that each has handled.

You might want to have one of your marketing professionals conduct a brief one-on-one interview each of the partners, to compile a summary of four of the most "significant" client matters that that partner has handled in last 18 months.

Significant as defined by whether the particular matter . . .

- Established a new precedent;
- Was particularly complex (involving some new angle), involved some sensitive human aspect; or was highly unusual (out of the routine) in nature [unusual work];
- Involved work undertaken on behalf of an "unusual" client - unusual as defined by the nature of the client's business or industry [unusual client];
- Involved work done internationally on behalf of a domestic client, or was work done locally on behalf of an international client [geographic scope];
- Was one of the largest client matters handled by virtue of the dollar volume involved [matter scope]; or
- In some way required the professional(s) involved to learn something new about the client's industry or substantive area that they did not previously know [new knowledge].

(3) those client industries in which either firm has done significant work so that it can identify and take advantage of targeting specific corporate prospects.

The time may now be right to identify those companies in particular industries, that prior to the merger would have viewed your firm as not having the appropriate depth of resources to handle their legal work.

Once practice leaders have this information they can ensure that a meeting is convened of members of both firms to get to better know each other and learn about the collective skills, expertise and knowledge of the new team.

One of the exercises I’ve used to simulate discussions of partners, at these kinds of meetings, is to have each lawyer as they enter the room, fill out a personal paper flipchart with their name and answers to two inquiries:

*One personal accomplishment that I am proud of but that few (if any) of my colleagues would know about.*

*One professional accomplishment, that to this point in time, is the crowning achievement of my career.*

We then take the flip charts and mount them on the walls around the room. It is always fascinating to witness how many lawyers can be surprised by the answers to these questions, from someone that they have worked alongside for years! The lesson here is that

you cannot begin to market your new firm until you invest the time and get to know the people you are practicing with.

Finally, have the lawyers involved in the meeting explore and review cross-marketing opportunities. Invite each lawyer from each of the firms to identify those clients that they would most welcome an introduction to. Also, identify those clients whose geographic operations parallel your merged firm's additional office locations.

- **Anticipate questions.**

Your next step might be to brainstorm, as a group, a list of those questions that will likely arise and prepare honest responses to address each issue. For example, how might you respond to a client who asks:

*How is your new merger going to effective the fees that I have been used to paying?*

*Does this merger create any possible conflicts with competitors of our company, that I should be made aware of?*

*Will you still be the responsible lawyer looking after our matters?*

Make time to especially identify those questions that you hope your most important clients will not ask:

*Now that you are a larger firm, where does my company fit in among your priority clients?*

*How will your increased size affect the personalized service I am accustomed to receiving?*

The very best way to conduct this exercise is to begin by identifying only the questions and compile, without discussion or debate, a list of as many as the group can think of. Only then should you begin to address each question. To identify ways of answering each question, have different members of your group give their response, in dialogue, as if they were talking to their client. Your purpose in this exercise is to identify a number of alternate answers that would be equally acceptable to a good number of your people; not to seek (or vote on) what you think is the one right answer.

Another means of assisting your partners, especially if yours is a multi-office firm, is to create short video examples. You could utilize video to demonstrate how the managing partner would explain the benefits of the firm's merger to an important CEO. Or you could have one of your accomplished lawyers role-playing with a client, effectively handling the tough questions that a client might raise. Video can provide an effective means for helping all of your professionals sing from the same song-sheet and convey a consistent message.

- **Think through your announcement.**

Yes, you have just been through a merger and it may very well have been a long arduous series of consultations and negotiations. You think that it would now make for a stop-the-presses proclamation. But unfortunately, it is not necessarily important news to anyone, other than maybe your family. You need to keep in mind that law firms are merging every week and the volume of these deals now assures a lack of novelty.

That said, there obviously remains a need to send out a formal announcement of your merger. In formulating your message, you need to aim your communication at a specific target. And that target should be your clients. There is no value to your announcement unless it clearly explains what the merger means for clients.

Therefore, you need to be able to **complete this statement:**

*“Our merger is important because . . . “*

(here is what it means for you, our valued clients)

Keep in mind that your two firms concluded your merger because of specific advantages that the merger would provide. You need to now seize this occasion to announce those advantages to your marketplace. The benefits from the client’s perspective may involve the addition of an entirely new capability or industry expertise, greater depth in an important practice area, increased geographic reach, or some other valuable attribute.

Focus on the client. Your message should articulate the substantive value your firm can now provide. You can’t just assert to the marketplace and clients that as a result of the merger, you have more lawyers; or even more lawyers providing an increased breadth of service to the community. You have to provide evidence that the merger will provide value.

**Explain your firm’s actions in a series of points that precisely articulates value to clients.**

*“This merger will create the largest number of lawyers in a practice team geared toward assisting the needs of emerging and growth-oriented biotechnology companies across the country.”*

Finally, arrange to obtain some client testimonials. Testimonials can signal, far better than any claims made by your firm, that this merger has some substance of importance to other clients. It also helps to create a momentum and attractiveness about your marriage that can appeal to both lateral interests and unhappy clients of other firms.

## • **Create new marketing materials.**

Examine carefully how you will proceed to create and broadcast your new or updated visual identity symbols and what those images are intended to convey to your market. Your new marketing materials may well include client letters, referral letters, alumni letters, formal announcements, and changes to web sites and collateral materials.

But, irrespective of whatever marketing materials you deem most relevant, the one resource that must be an integral component of your efforts is be the development of a one-page *“cheat sheet”* that highlights in point form, the most important advantages that the merger provides. This cheat sheet should be produced and distributed to all professionals and staff as soon after the merger is announced as possible.

- **Identify those firm clients that need a visit.**

By now you have likely developed a list of the merged firms' clients by responsible attorney. Now you need to identify those clients who could simply be informed of the merger by letter ("B" Clients), and those who might benefit from knowing more about your firm's enhanced capabilities ("A" Clients). Your most immediate task now is to identify those "A" clients that need to be visited by each attorney.

Prepare a letter template for each lawyer. Timing is critical. No client should think that they are the last to be informed about your newest development. Thus, your letter to clients should go out the day your merger is officially announced. Each letter must be individually addressed and signed by that lawyer responsible for the client relationship.

The letter to your "A" Clients should not identify or explain the reasoning behind the merger or attempt to articulate the benefits. Rather, that letter should simply say that the lawyer will contact them within the next few weeks to schedule a meeting.

Create a visitation plan for the weeks immediately following the merger announcement. Yes, billable work still needs to be attended to, but you only get one chance to be news to your clients, and the novelty is fleeting. This is the perfect time for you to be explaining the advantages that your merger offers to them as a client of the new firm. And you should, wherever possible, make your visit an opportunity to introduce your client to some new lawyer that they have not yet met.

In my experience, lawyers should think about scheduling three meetings in a day. One could be a breakfast or early morning get together, with another for lunch, and the final meeting scheduled for the end of the business day.

- **Identify a tangible way to track progress.**

In order to track your progress and keep the momentum going, it helps to develop some kind of conscience mechanism to remind lawyers of who has been visited and who still needs some attention. The marketing director might serve as point person to check on individual progress, and generate communications on the number of clients visited, typical client responses, and new work generated.

In one firm, they developed a huge wall chart. The horizontal axis of the chart identified all of the "A" client companies of that office that were determined to be worthy of a personal visit from a team of the firm's lawyers. The vertical axis identified the partners by name. Every time a particular lawyer visited with one of the targeted clients, they would initial and date the chart. It was soon, very clear at a glance, who had been visited and who had not.

- **Continuing communications is a must.**

As the two firms come together and strive to become one; the old rules change. Never assume that everyone will be on the same page or have the same understanding. In fact, if

you risk under-communicating you will soon see people developing a perception that you are hiding something. The less information people have the greater their suspicion and proclivity for imagining the worst.

Throughout the entire process, effective communication can make the difference as to whether your marketing goals are realized. Don't hesitate to over-communicate the smallest details. Many firms suffer the agonies of decreased morale and professional departures largely because of a failure to communicate.

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