

BUSINESS OF LAW – HOW TO THINK LIKE A BUSINESS OWNER

Law Firm Marketing Catalyst Podcast



Host Sharon Berman



Thinking like a business owner doesn't come easily to many lawyers, but it plays an important role in building a client base and growing a law firm. The guests who joined the [Law Firm Marketing Catalyst podcast](#) give their thoughts on why lawyers should be running their firms like a business and the importance of thinking as a business owner.



Teaching Lawyers to Think Like Business Owners

KIMBERLY RICE, *President & Chief Strategist at KLA Marketing Associates*

#1: Think of yourself as a business owner. Many lawyers don't feel like they're business owners because they're part of a firm; however, any attorney in private practice owns their own business. Start thinking of yourself as a business owner now, which also means developing a marketing mindset for your business.

#2: Don't assume what works for someone else will work for you. Marketing strategies should be based on client needs and demands, not generic marketing trends or tips.

#3: Avoid engaging in random acts of marketing. The secret sauce of marketing is consistent, tailored and targeted action over a prolonged period. Make your legal practice prosperous by including a range of tactics in your marketing plan and be persistent in pursuing them.



Client-Facing Business Development Benefits for Clients & Lawyers

NEEL LILANI, *Managing Director, Global Corporate Development at Orrick, Herrington & Sutcliffe LLP*

#4: Understand what clients need beyond legal services. Take a deep interest in your client's business, including learning their objectives, how they want to achieve those objectives and how your firm can help beyond your legal services.

#5: Let partners lead client relationships. The quickest way for a business development professional to break trust with a lawyer is by overstepping boundaries. Even if business developers maintain their own relationships with clients, the partner should always lead the relationship.

#6: Work with marketing, but keep it separate from sales. Marketing and client-facing sales are two distinct roles that should be closely aligned with one another and always working in the same direction



Recalibrating Your Law Firm to Run Like a Business

JENNIFER JOHNSON SCALZI, *Founder & CEO of Calibrate Legal*

#7: Understand the impact non-lawyer employees can have. Revenue enablers or those within a law firm who are not direct revenue generators are a vital component of a firm's ecosystem. They fulfill roles essential to keeping the business running and moving forward.

BUSINESS OF LAW – HOW TO THINK LIKE A BUSINESS OWNER

Law Firm Marketing Catalyst Podcast

#8: Empower your revenue enablers. Undoubtedly, revenue enablers play important roles. Consultants and advisors can bring a great deal of know-how and insight into ensuring that the law firm they serve is running effectively and efficiently.

#9: Commit to a data-driven culture. By creating a data-driven culture, various marketing initiatives are viewed under a business lens, rather than an emotional lens.



Establishing Trust and Rapport with Internal and External Clients

ERIKA LACERDA, *Business Development Manager for Warner Norcross + Judd*

#10: Be present in the community. Every city has its own business culture and industry players. The only way to really learn about a market is to be present in it – attend events and network to understand the unique needs of clients from different regions.

#11: Focus on the long sell. Not every relationship will result in immediate business. Focus on fostering relationships based on genuine interest for people's legal needs. Building trust with clients will ensure your firm is top-of-mind when they eventually need legal services.

#12: Foster internal business development. Before anything else, you must have a good rapport with the lawyers you work with, which comes from listening, learning and demonstrating your value.



Law Firm Succession Planning: Put a Process in Place Now!

DAVE ROBERTS, *CPA & Partner in Charge of Law Firm Services at Armanino LLP*

#13: Allow enough time for the transition. The most important thing you can do to make a transition in leadership successful is give yourself time. Succession planning should start at least five years in advance and must be an ongoing part of firm culture.

#14: Compensate your partners for the transition. If you are not willing to compensate senior partners for transitioning and mentoring rising partners, there's no point in even starting a succession plan.

#15: Involve marketing and business development professionals. Legal marketers and business development pros play a huge role in recruiting the right people. Your succession plan should have a strong business development focus and the experts on the subject must have a voice in it.



Establishing a Law Practice Without Walls

MARCIA WATSON WASSERMAN, *Founder & President of Comprehensive Management Solutions Inc.*

#16: Know who you're working with. Find colleagues that share the same goals, work ethic and commitment to firm culture as you.

#17: Understand your tech tools. Law firms are notorious for buying software, then failing to learn how to use it. To have a successful firm, especially a virtual firm, everyone must be an expert on the technology tools being used.

#18: Cultivate communication among your team. Maintaining communication at a firm isn't just important for client work, it is critical to maintain firm culture.