

Does this economic cloud have a silver lining? More time for business development!

Janet Ellen Raasch

Janet Ellen Raasch is a writer, ghostwriter and blogger (www.constantcontentblog.com) who works closely with professional services providers – especially lawyers, law firms, legal consultants and legal organizations – to help them achieve name recognition and new business through publication of keyword-rich content for the Internet as well as articles and books for print. She can be reached at (303) 399-5041 or jeraasch@msn.com.

Some experienced attorneys are hot commodities right now – those practicing in the areas of litigation, bankruptcy, foreclosures, corporate securities or patent proceedings.

Other attorneys, not so much.

As the economy contracts, law firm clients have laid off more than 600,000 employees – in January alone. Law firms are feeling the ripple effect. In just two days in February – Black Thursday and Friday the 13th – 1,100 legal professionals lost their jobs or received buyout offers. According to industry experts, this is just the start.

As books of business continue to shrink, what is a fearful lawyer to do?

“All too often, a fearful lawyer hibernates in his or her office -- completely avoiding networking and business development,” said Cindy Rold. “Instead, lawyers must consciously release their fear and maintain a positive attitude. Embrace change and make it work for you. Take advantage of this ‘gift’ of free time to do some focused business development – positioning yourself to attract new business now, and post-recovery.”

Rold made this presentation on “business development in a down economy” before members and guests of the Rocky Mountain Chapter of the Legal Marketing Association (www.legalmarketing.or/rockymountain) at a program held Feb. 10 at Maggiano’s Little Italy restaurant in downtown Denver.

Rold is a relationship development coach with Maraia & Associates (www.markmaraia.com). She is a Platinum Partner coach with the Anthony Robbins Company (one of only 12 to hold this designation) and co-author of *99 Networking Nuggets*. She is a lawyer, a former senior law school administrator and a former president of NALP (the Association for Legal Career Professionals).

“High-level networking is the key to building and maintaining good relationships that lead to new business – in good economic times and in bad,” said Rold.

“At the basic level of networking,” said Rold, “a lawyer networks with others in order to get something: ‘Will you give me some work?’ At the intermediate level, a lawyer gives something in order to get something in return: ‘Here’s some good advice or a good contact. Now, will you give me some work?’ At the most-effective level, a lawyer contributes something without expecting something in return: ‘Here’s some good advice or a good contact. I hope this information helps you solve your problem.’”

Use your “down time” to strengthen relationships by networking:

Every day, make a small contribution. “By a contribution, I mean selflessly sharing something that makes another person’s personal or professional life a little bit better,” said Rold. “Call a client to ask how they are being affected by the down economy. Send a news clip or an online link about a subject the person is interested in. Write a note to thank the person for something – or maybe just a ‘thinking of you’ note to someone who has been laid off.”

Get closer to clients. Use your available time to meet with your clients and learn more about their businesses and how they are doing in the current economy -- face-to-face and off-the-clock. Ask how you are doing as a service provider – and how you can improve. Create and present free in-house education programs for the legal, risk management and human resources departments of your clients.

Delegate work to associates. “Often, when there is less work in the pipeline, partners will retain that work rather than passing it along to associates,” said Rold. “If it is associate-level work, let associates do it. At the senior level, you need to be out making it rain for yourself and your firm – especially during hard times.”

Refine your personal marketing plan. Use your available time to carefully consider your personal marketing plan. Going forward, who is your specific ideal client? To which industry groups does this client belong? To which publications or Web sites does this client subscribe? What are the emerging legal issues affecting this client? If necessary, make some calls or visits to answer these questions.

In addition, come up with a short “elevator statement” that succinctly states how you help clients solve their problems – so you can let people know what you do.

Attend gatherings. “In the current economy, you finally have the time to attend many of those events you had to pass on before because you were ‘too busy,’” said Rold. “These include business and professional networking events, social gatherings and even kids’ activities. At these events, consciously but tactfully ask ‘high energy’ questions to turn conversations towards business activities and needs. Don’t ‘sell,’ just discuss and look for ways to ‘make a contribution’ and be helpful. Everyone can be a member of your network.”

Get involved. Use your newly available time to join and actively participate in the industry or professional groups frequented by your ideal clients – with the goal of making a contribution by participating at the committee or (eventual) board level.

Speak and write. “Once you know what groups your ideal clients belong to, make an effort to speak at their local, regional and national events and write for their print and electronic publications,” said Rold. “Before you speak or write, interview your clients or potential clients for their input; they will be flattered. Invite them to the speech. After you speak or write, send a synopsis or a copy of the article to your contact list with a personal note. You could also use available time to create a newsletter.”

Get to know your colleagues. With a little extra time on your hands, get out of your office and systematically get to know your colleagues at your law firm – especially those on other floors or in other cities. Stop into their office or ask them to join you for coffee or a meal. Ask them about their practices, their needs and their interests – so you can provide them with information and possible contacts going forward.

Implement your marketing plan. “Even in a down economy, no lawyer has the time to accomplish each and every one of these networking suggestions,” said Rold. “Select a few that best fit your practice and personality. If you need some help devising or implementing a personal plan, a coach can help. Make a chart to help you track your progress and success – like ‘call two contacts a week,’ ‘join and participate in one organization this year’ or ‘write one short legal Q&A for the industry newsletter every three months.’”

Most lawyers are being affected in some way by this “dry” economy. Do not give in to the paralyzing effect of fear. Adjust your attitude and use this time to build and maintain outstanding relationships with your clients, potential clients and colleagues – relationships that will lead to quality business once the rain once again begins to fall.