



THE PRACTICE GROUP MARKETING SERIES

PRACTICE GROUP MARKETING PLAN

<i>PRACTICE GROUP:</i>	<i>PRACTICE GROUP LEADER:</i>
<i>PLAN DATE:</i>	<i>NEXT PLAN REVIEW DATE:</i>
<i># ATTORNEYS IN GROUP:</i>	<i>GROUP REVENUE PER LAWYER:</i>
<i>ASSIGNED BD SPECIALIST(S):</i>	<i>PRACTICE PLAN COORDINATOR(S):</i>

DIRECTIONS

COMPLETING THE PRACTICE GROUP MARKETING PLAN

The following are recommendations for completing this plan. While this process has proven effective in other firms, every practice group makes changes to suit their preferences. As such, this plan covers the scope of information which is useful in formulating a practice group marketing plan. You may want to edit this down to meet the needs and time constraints for your practice however it is strongly suggested you go through the entire plan at least once every three to four years. Each subsequent year then should only need minor updating to the plan.

Read the plan document all the way through before beginning the collection and writing process. Complete the informational sections first then summarize the information in the executive summary sections.

Once the plan is complete and approved, divide up the tasks among practice group members, assign dates for completion and manage the process through to completion.

TIPS

Be brief. Don't go into more detail than is necessary to get the point across.

Designate one or two individuals to draft the initial plan. Keep the number who must approve or have input small.

Use the resources of your marketing group as much as possible. Try to avoid having attorneys perform the initial draft. The objective input from staff can be invaluable.

When setting goals, it is suggested that the practice group sets both a budget revenue/hours goal and a stretch revenue/hours goal. Use the budget revenue goal for regular financial reporting, compensation and other traditional uses. Use the stretch goal for sales and client development planning. Focus practice group members on the higher stretch goal in communications.



PRACTICE GROUP MARKETING PLAN

EXECUTIVE SUMMARY

Complete this section last. Summarize the major forces, resources, capabilities and strategies of the practice group here. Write this section last.

Client Profile / Target Audience

Describe the group's target client profile(s). Describe as many distinct client profiles as the group targets. Include for each the size range of the companies, whether they have in-house counsel, industry, title of target clients (GC, CEO, CFO, etc.), size of legal budget, types of issues or challenges, or other factors.

Attorney Count and Leverage

Include the number of attorneys in the group by title class, leverage ratios including equity partners to all other attorneys and equity partners to associates. Include lateral acquisitions and lift outs along with a review of the recruiting effectiveness of the firm.

Miscellaneous Information and Practice History

Include other relevant information, practice history, leadership changes, malpractice or liability issues which could bear on the success of the practice's marketing plan.



MARKET REVIEW

EXTERNAL FORCES

Describe the key factors which will or have the potential to influence the practice group's growth or decline over the next 3-5 years. If there are no important factors, mark the section with N/A. Keep your answers as brief as possible.

SUMMARY:

Once the information has been collected and analyzed, identify the most important external forces which will impact the practice area and record these in summary form here.

COMPETITIVE FORCES:

List the names of the law firms which the practice group routinely encounters in cases, matters, client pitches and marketing efforts. These will typically be local or regional firms but may include national and international firms as well. Include information as to the number of partners, associate and other attorneys in the group, legislative work, judicial connections, important cases and precedent, major transactions, known clients, etc.

REGULATORY, LEGISLATIVE OR POLITICAL FORCES

List the current, pending or proposed regulatory, legislative or political developments which could alter the current state of the practice.

ECONOMIC FORCES

Describe the ways in which economic conditions effect the volume of work in the practice area. What is expected considering the current state of the economy? Include a brief summary of the most important economic forces for each state, region or city in which the firm practices and derives a significant portion of its billings.

SOCIAL OR DEMOGRAPHIC FORCES

What are the social or demographic trends which will impact this practice? Include issues such as aging population, immigration, work life balance, generational differences, etc.

TECHNOLOGY FORCES

What technologies will likely impact the practice over the foreseeable future? Include technologies used by clients and firms as well as technologies that are on the horizon but not currently used in providing legal services. Consider issues such as e-billing, knowledge management,



COMPETITIVE ADVANTAGE ANALYSIS

PRICE RESISTANCE

Describe the relative level of resistance that buyers have to the rates for the firm's services. Include in your comments the frequency of requests for discounts, AFA requests, reasons for the requests, etc.

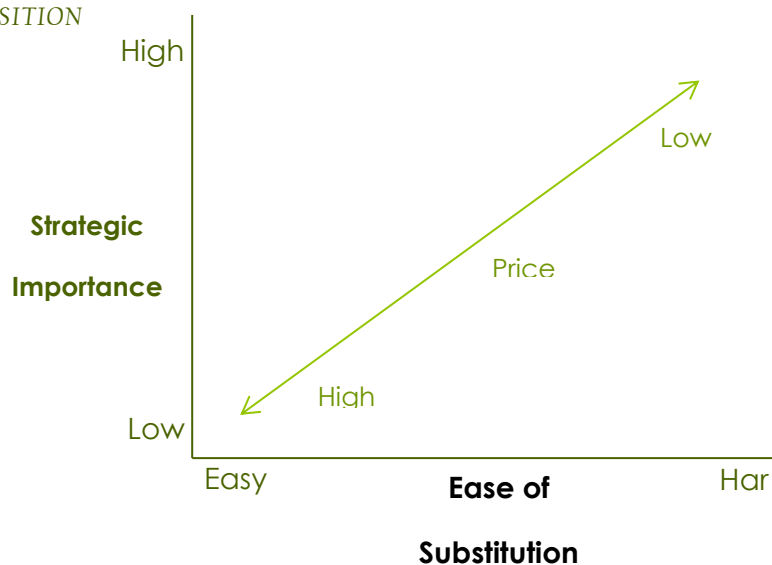
SUBSTITUTE AND ALTERNATIVE COMPETITORS

Describe the non-traditional law firm substitutes and alternatives available to clients currently using the firm in this practice area. Include outsourcing alternatives, non-legal service providers, contract attorneys, virtual firms, moving work in-house, international firms, internet alternatives, Legal Process Organizations (LPO), neglect of the issue, etc.

MARKET POSITION ANALYSIS

Plot where you believe the practice sits on the following chart considering the strategic importance of the practice to the company's financial health and the relative ease with which another firm could be substituted to do the work. Explain your reasoning for your practice's position on the chart in narrative form. Use a ten point scale. Have each attorney plot the practice's position on the graph. For a more in-depth analysis, ask clients to plot the position of each attorney's practice. Do not give them a chart with the 'price resistance' curve on it. Compare and discuss the results and any gaps found between the client's perception and the attorney's self-analysis.

MARKET POSITION ANALYSIS



STRATEGIC IMPORTANCE

In what ways is the practice strategically important or can the practice become more strategically important to the client. Describe processes, value added services, creative pricing scenarios, technologies or other factors which could further entrench the firm or integrate the firm into the company's operational or financial model.

INDUSTRY OPPORTUNITIES

List the industries in which there are above average need, use or opportunity for practice or specialty services.

INTERNAL FORCES

Review the key strengths and weaknesses of the practice group. Include discussion of the bench strength and leverage of the practice, legislative work, judicial connections, key clients, industry strength, major cases, awards or recognition, brand awareness, service quality, positions of influence and other factors.

Summary

PRACTICE STRENGTHS

Summarize the practice area's strengths and greatest opportunities.

PRACTICE WEAKNESSES

Describe the practice area's weaknesses or most vulnerable threats.

REVENUE RESULTS

Describe / assess the degree to which the revenues have or have not met your expectations and what opportunities there are to focus marketing efforts. Has the number of single matter clients changed? Has the size of the matters changed? Has the group improved inbound or outbound cross selling? What forces are affecting the group's revenues?



REVENUE ANALYSIS:

REVENUE TREND ANALYSIS	20xx	20xx	20xx	20xx	20xx	20xx	20xx Forecast
Attorney FTE Count							
Actual Revenues (collected)							
Budget Plan (collected)							
Actual Total # Matters							
Budget Matters							
Actual Total Clients							
Budget Clients							
Actual # Single Matter Clients							
Budget # Single Matter Clients							
Number of practices, Top 20%							
Number of practices, All							
Revenues, Top 20%							
Percentage of \$, Top 20%							

PRACTICE SYNERGIES

NAME THE PRACTICE GROUPS AND SPECIALIZATIONS THAT ROUTINELY CROSS REFER WORK TO THE GROUP. WHICH GROUPS ARE TYPICALLY USED IN COMMON BY CLIENTS IN AN INDUSTRY?

INBOUND: Describe the practices in the firm which routinely send work to this practice group.

OUTBOUND: Describe the practices to which your practice group routinely sends work.

PRACTICE / SERVICE ADVANTAGES

In what ways is your practice or service offering different from other law firms with whom you compete? What unique selling points can you offer? What are the competitive advantages of your practice/service? (Consider service attributes; technology; unique knowledge or skills; legislative, judicial or political clout; client mix benefits; value added services offered; project management; creative fee arrangements, etc.)



OPPORTUNITY ANALYSIS

Review the strengths, weaknesses, opportunities and threats chart and prioritize the most important ones. The best opportunities tend to build upon the most developed strengths of the firm. Identify where there are connections then describe the greatest opportunities available to the firm based upon this review. The greatest threats to the firm tend to be ones that will exploit a large weakness of the firm. Prioritize the threats in terms of which are most likely and could jeopardize the firm's growth most. Describe these below.

This area left intentionally blank.



Marketing Plan

Marketing Objectives

Describe the primary marketing goals for your practice group i.e. expand the number of clients, expand geographically, expand penetration into particular industries, etc.

Financial Objectives

Describe the financial objectives of the practice group. Think through how each of the firm's revenue drivers may need to be addressed in your financial objectives. These include realization, growth in the number of lawyers, expense control, higher hourly rates, # of new clients, # of clients cross sold new services, increase in leverage, etc.

Marketing Strategy

Describe the marketing strategy of your practice. This should be a brief executive summary of the key strategies you will accomplish in the next year.

Marketing tools / tactics / action plans

The following is a list of tools, tactics and strategies which can be used to achieve the marketing objectives. Often times several tools will be identified though rarely all tools. Keep focused on using the tools which will be most likely to generate results and accomplish the marketing and financial objectives. Include the estimated costs, time frame, individuals responsible for the activity and other information to guide the execution of the plan.

PUBLIC AND MEDIA RELATIONS PLAN:

Identify the publications and topics which will be promoted, the editorial calendars,

ADVERTISING AND SPONSORSHIPS PLAN:

List the anticipated publications, frequency or schedule, advertising message, target audience, cost, readership volume and cost per thousand impressions, etc.



SOCIAL MEDIA, INTERNET MARKETING AND SEARCH OPTIMIZATION PLAN:

Specify the e-mail marketing, search engine optimization, lead generation, social media sites and tactics, etc. The group plans to use to raise practice recognition and client attraction.

PUBLISHING, SPEAKING AND THOUGHT LEADERSHIP PLAN:

Specify the content marketing plan for the practice. Include both online and offline distribution channels. Don't forget to address website updates, RFP response database updates, experience (case and matter) database updates, client testimonials approvals, and white papers. Include the cases or emerging issues which will be covered and the month this should be accomplished by.

REFERRAL MARKETING PLAN:

Identify and describe the main referral sources for the practice and the tactics and activities which the practice will undertake to increase referrals from this list.

DIRECTORIES, AWARDS AND RANKINGS:

Specify the main directories, award publications and ranking publications that the practice will participate in.

Client Development Strategy

TOP PRACTICE GROUP CLIENTS:

List the top 10-20 clients or clients which represent the top 20% of practice revenues.

TOP PRACTICE GROUP PROSPECTS:

List the top prospects for the practice group. Recommend three prospects for each partner in the group.

PRACTICE GROUP CLIENT SERVICE TEAMS:

If applicable, name the client service teams, team leader and team marketing budget for each client service team assigned to the group.

PRACTICE EVENTS, KEY CLIENT ENTERTAINMENT FUNCTIONS, ETC.

List the planned and proposed activities for the year.



PRICING STRATEGY

PRICING AND FEES POLICY:

List the types of pricing policies held by the practice group including late charges, criteria in which discounts will be offered, etc.

ANTICIPATED RATE CHANGES AND AMOUNTS:

Identify any special proposed rate changes.

DISCOUNTS:

Specify the discount tolerance by billing volume tiers typical in the practice.

ALTERNATIVE FEE ARRANGEMENTS:

Specify the types of AFAs currently being used and which arrangements would be acceptable to the group.

Important: The Practice Group Marketing Plan allows practice group and firm leaders to view the full scope of information and analysis which goes into successful practice group plans. However, it is highly recommended that practice group leaders engage the assistance of trained practice group marketing professionals to assist in the process. If you'd like to discuss your practice group's marketing plan, or ways in which your plan can be stronger, call Eric at 502-693-4731. You'll find that I am an eager resource and that it costs nothing to talk.

