

Thought Leadership 2.0

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By Adrian Dayton



In the world of marketing, and particularly with the explosion of social media, no term is more overused than “thought leadership.” Yet the expression is often misunderstood. To illuminate why, I interviewed James Durham, a lawyer and chief marketing officer of McGuire Woods. I hoped he could help me demonstrate that although “thought leadership” is overused, the underlying concept remains essential

to legal marketing.

Durham has been speaking and writing about thought leadership for lawyers for more than a decade. Before becoming a CMO, he had his own consulting firm, working with hundreds of law firms around the country.

Thought leadership — which essentially means developing a reputation as a leading expert in a particular field — forces lawyers to highlight one specialty, and this can cause great discomfort. “Won’t my existing clients feel alienated if I market myself to a more narrow niche?” some might wonder. “Won’t it take me out of the running for all of the other types of work I do?”

Well, no.

“Becoming a thought leader in one area isn’t limiting at all,” Durham said. “You build exceptional credibility in one area because you are that good at it. It isn’t a stretch that you are probably good at other things as well.

“It’s always a mistake trying to sell the multiple things you do anyway,” he continued. “I’ve spoken to GCs who don’t like to hear firms say, ‘We have someone who does that.’ They want someone who is the very best. The benefit of having a thought leader isn’t just for that individual’s practice, but also for their ability to bring in work for other practices. Many of the top rainmakers at McGuire Woods bring in work that they themselves can’t do. It isn’t a leap for a company impressed by your thought leadership to assume these talents extend to other attorneys your firm.”

Some lawyers are fearful of picking a niche that is too narrow, but according to Durham, “You gotta keep slicing it thinner, because there are just very few people who can have the national reputation or even be identified as the best at general practice areas.”

Thought leadership may come more naturally to more senior lawyers, but there is room for younger lawyers to start developing thought leadership now. “With young lawyers starting out, I have them draw two lines down a page, creating three columns.”

“In the first column, I have them write down existing clients, existing work. How can you actively move those forward? What is better or more important there? If you do most of your work for just a couple of clients, how can you build on that relationship and ensure great work there?”

“In the middle column, I have them write down: Who do you know that you might be able to do work for, or that the firm can do work for? When was the last time you spoke to them?”

“Third column: What is your passion? What do you love? Poetry? Writing? Sailing? Look for places where you would enjoy spending your time. What do people who care about those things read? Find what you love and get your name out there.”

Durham used these three columns to help even the young lawyers understand that they are already developing thought leadership—and that asking the right questions can help them focus their efforts.

How can we predict who will succeed at thought leadership? I’ve observed that many of those who are successful enjoy a healthy dose of luck. Durham agreed that a certain amount of serendipity comes into play.

Still, “You make your own luck,” he said.

“It’s like playing in traffic: If you want to get hit, you gotta get out there. You gotta be playing in the street. Our rainmakers think about business development all the time—it is really a matter of focus. Contrast this with those lawyers who don’t have as much success. When they hear problems from potential clients they say, ‘Good luck with that,’ instead of figuring out how they can help.”

Social media have made it easier than ever for lawyers to get their names out there. Start playing in the traffic; otherwise, you have little chance of connecting with the next big opportunity.

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