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A Lawyer in Uzbekistan? We've Got That

For decades, law firm networks have helped lawyers build relationships, share referrals and learn all kinds of things from other lawyers outside their markets. Hundreds of networks exist, often organized around a certain type of law firm or market, such as employment lawyers, defense litigation firms or midsized multi-practice firms. Many networks have a geographic exclusivity rule, such as only one firm per state or county. Some are for-profit private companies that provide the structure, staff and programming for a fee, but most are nonprofits organized for the benefit of their members.

## Is Joining a Law Firm Network Right for Your Firm?

Law firms primarily join networks to increase the number of inbound referrals, but the volume of referrals varies significantly from network to network. If you are considering joining a network, ask an existing member how many and what type of referrals they receive through the network. If you get fuzzy answers, you may want to keep on looking. But there are other advantages to joining a network.

- Confidence in giving outbound referrals. Participating in a global network gives you a chance to build trust with attorneys you meet in person. The other firms in the network are screened and sometimes evaluated on an annual basis. The ability to send a client to a trusted peer is perhaps the highest value of joining a network.
- **Professional development.** Networks often meet once or twice a year, featuring interesting speakers on substantive legal topics, practice management and business development.
- Closed-door discussions. Networks provide opportunities to exchange ideas and best practices
  on vexing issues facing your firm. Many friendships and even some mergers have started at a
  law firm network cocktail party. Some networks have sub-groups for managing partners,
  marketing directors and executive directors to network and share best practices.

Even though you may get to travel to great locations and meet interesting people, networks are not for everyone. Membership costs can range from \$2,500 to \$25,000 USD or more. More costly, however, is the time it takes away from client work for several attorneys to travel and participate at two yearly meetings, often held overseas.

And joining the wrong network can be frustrating. You want a network of firms with similar practices, clients and culture to your own. Make sure you understand the expectations, standards and time commitment required before you join. Attend an annual meeting as a guest and spend time with network members. Ask yourself, "Would I feel confident referring my best client to these attorneys?"

## How to Get the Most Out of a Law Firm Network

Once you've paid the entry fee and added your name to the roster, it's important to manage your involvement and measure both investment and return.

- Track inbound and outbound referrals. Measure the revenue generated by network connections and evaluate your participation annually.
- **Select a firm representative or two** to participate in the network over the long term, so that other members get to know them personally. Don't rotate representatives.
- **Be active in the network**. Host meetings and find ways to brand your firm within the network so that members think of you when sending out referrals.
- **Get attorneys active in practice and industry group meetings**. Focus these group meetings on how to introduce existing clients to member firms and drive referrals.

If you're interested in pursuing it, you'll find directories of law firm networks at <u>Hiros Gamos</u>, <u>Chambers</u> and <u>Martindale</u>. Scroll through the listings to find a network that may fit your needs and make contact.

Mark Beese helps lawyers become better business developers and leaders through training, coaching and consulting. He is the former co-chair of the Marketing Committee of <u>Terralex</u>, one of the largest global law firm networks. He frequently speaks at law firm and network events and advises them on how to effectively drive referrals and provide value to their members. You'll find more information about Mark on his website <u>www.leadershipforlawyers.com</u>.

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