

21 Ways to Bootstrap Your Way to Marketing Success (Part 6 of 7)

By: Stephen Fairley

<http://www.TheRainmakerInstitute.com>

Create Category of One

On a recent call with our Mastermind Members (This is select group of attorneys who meet with John Bisnar and me for coaching and consulting. Look here for more information.), we were discussing how to create a unique competitive advantage and position your law firm against larger competitors. One of the best ways to do this is by creating a category of one.

For example, yours is the only law firm in Orlando who handles over 1,000 personal injury cases every year and still requires every client to meet face-to-face with an attorney. At every other large personal injury law firm you only get to meet with a legal secretary or a paralegal.

Here's another: you are the only criminal defense specialist in San Francisco who is a former Golden Gloves champion. Find a way to create a Category of One, then tell prospects what that means to them and why they should care.

Hire Only Superstars

Right now there is more top talent on the market than ever before and you can get them for a lot less than you could even two years ago. I was just speaking with Darrin Mish, a top tax attorney in Florida (www.GetIRSHelp.com). He mentioned placing an ad on Craigslist recently for an associate and receiving over 100 applicants in a matter of hours.

It is a buyer's market right now and will be for some time. You cannot afford to have anything less than a superstar on your team, especially during a recession. Here's my mantra: every single person on my team must either save me money or make me money. The best ones find a way to do both!

Sales is a Contact Sport

Yes, I know you don't like the word sales. I understand, but in the end everyone is a sales person and you are the best salesperson on your team – or at least you'd better be! The job of your team is to get you in front of as many prospects as possible so you can close the deal. Do not allow anyone to prevent you from meeting with a prospect. No one can close them better than you can. No one is as passionate about your business as you are.

You cannot afford to rely on your "B" team right now. For some of you, it's the final inning and you are down by three. Bases are loaded so who do you send up to the plate? Obviously your best hitter! Send in the "A" team!

It has been reported by every mainstream media outlet that the number one cause of small business failure is undercapitalization. Hogwash! The number one cause of failure among small businesses is lack of sales because without sales there is no money.

Know your Numbers: Key Performance Indicators (KPIs)

Key Performance Indicators are the numbers that make your law firm run. Here are some common numbers you should know:

- How much money do you need each and every month to make payroll and keep your doors open?
- How many new clients do you need to bring in every month to break even?
- What is your average profit margin per client?
- Which types of cases produce the highest profit margin?
- What percentage of people who visit your website end up calling your office?
- What percentage of prospects who call your office come in for a free consultation?
- What percentage of prospects who come in for a free consultation become clients?

What is your average new client worth?

Mark your calendars for the [State Bar of California Solo and Small Firm Summit](#) on January 21-22.

I will be the keynote speaker in all of the General Sessions and two seminars. The schedule is:

Thursday, January 21

Lunch and General Session

7 Strategies to Recession Proof Your Law Firm

Afternoon General Session

I will be joined by John Bisnar, a reknowned personal injury attorney in Orange County

5 Core Components of a Highly Successful Website and Blog

Friday, January 22

General Session

8 Proven Steps to Double Your Referrals in 6 Months.... or Less

General Session and Wrap-up-Friday

Unlocking the Secrets of Social Media: How to Leverage LinkedIn, Fix Facebook and Tweak Twitter for Your Law Firm

To register for the Small and Solo Firm Summit, [click here](#).

Stephen Fairley, M.A., RCC, CEO

Law Firm Marketing Expert • Master Business Coach • Best-Selling Author

Stephen@TheRainmakerInstitute.com

Stephen Fairley is a nationally recognized law firm marketing expert and has helped more than 6,000 attorneys from hundreds of law firms across the country to discover the secrets of generating more referrals and filling their practice.

He is the international best-selling author of 10 books and 5 audio programs.

<http://www.therainmakerinstitute.com/>

<http://www.rainmakerretreat.com/>

http://www.therainmakerinstitute.com/products.htm#Compact_Disk_Sets