Does Social Media Matter to In-house Counsel?

"Nobody we do business with reads blogs."

"I just can't imagine one of our current clients participating in a LinkedIN group."

"I'm not sure my clients would like it if they saw that I was using Twitter."

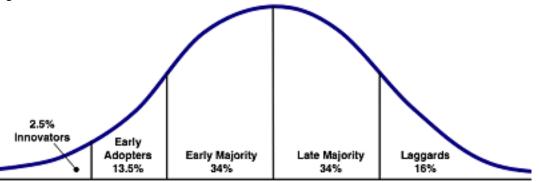
We have all heard the complaints about social media. We have all heard the opinion of law firm "management" regarding social media. It is their opinion that blogs, LinkedIN, and Twitter are not yet worth the time. (See chart of AmLaw 100 social media use) As the author's of the book Tuned-IN said, "your opinion, while interesting, is irrelevant." What really matters is what decision makers within companies and in-house counsel think.

This next week I will be attending the <u>Law Firm and Business Development Leadership Forum</u> in NYC, and at that event the latest statistics will be released from a new survey of in-house counsel. As a teaser we were given the following finding from this survey:

"One-half of the in-house counsel surveyed agree or somewhat agree that in the future, high-profile blogs authored by lawyers will influence the process by which clients hire outside firms."

When I first saw this, I thought, wow, 50% of in-house counsel really care about blogs? Upon further inspection though, you should notice a few qualifiers including the words "in the future" as well as "agree or somewhat agree." We aren't there yet. Blogs and activity in the social media realm is on the radar of in-house counsel, but is not yet a staple. It will be interesting to see what happens next.

How far away is that blog-relevant future? Think about the innovation curve, you have all seen this before right?



Along this curve, on the very left you have the guys that slept overnight to buy the first iPhone, on the very right you have the laggards- these are those lawyers who are still having their secretaries print out their emails. What the survey above predicts is that the early majority (that first huge group in the middle) will soon be reading law blogs and using the information in those blogs to help them choose counsel. What does this say about the innovators and early adopters? They have already joined the party, and if your firm is not blogging- these early adopters are already reading your competitors blogs and visiting your competitor's websites.

GC's like Mark Chandler of Cisco and Jeff Carr of FMC Technologies have been on Twitter and reading blogs for some time- and another much larger group will be joining the party soon according to this survey. Those firms that wait to innovate will be playing catch-up. Time to start blogging.

For those who will be in NYC next Tuesday, May 11th at 7pm, come meet-up at <u>Figaro</u> for drinks. Right across the street from the event at the Harvard Club. Shoot me a message on Twitter @adriandayton if you would like more details.

Adrian Dayton is a New York Attorney and social media consultant to large law firms. He is also the author of the book <u>Social Media for Lawyers: Twitter Edition</u>. To learn more about the latest innovations in business development, sign up for <u>Adrian's free conference calls</u>. You can join the discussion every Friday at 12:00 PM.