

MARKETING MISTAKE: *Not Having a Solid Law Firm Marketing Plan*

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Do you really, truly need a business or law firm marketing plan to build a successful law practice? NO. Although my answer may surprise you, research from participants in the “Inc 500 Fastest-growing Companies Survey” (sponsored by *Inc Magazine*) shows that many people have built successful companies without using a business or marketing plan.

Anything is possible, but the real question is—Is it probable? How is a business plan different from a marketing plan?

Essentially they are the same. I prefer to use the term “marketing plan” because a good business plan focuses 75 percent on marketing your service; therefore, I like to emphasize that aspect of it by referring to it as a “marketing plan.”

Another reason why I prefer to use the term “marketing plan” is because the term “business plan” is so overused and it sounds so boring. I think a lot of attorneys perceive a business plan as some worthless binder collecting dust on their shelf. I look at a marketing program as a flexible, research-based, real-world driven, living, breathing, ever-changing exercise that is the heart of everything you do on a daily and monthly basis. It is your guide to success!

What does having a marketing plan really do for you and your business? Let me give you a few of the major reasons why you need solid law firm marketing plans:

1. A Marketing Plan Increases Your Chances of Long-Term Business Success.

It is possible to succeed without a marketing plan, but having a solid marketing plan that you can follow will significantly increase your chances for business success. A solid, well thought-out plan keeps you from making serious mistakes later that can quickly sink your practice.

2. It Gives You Structure in an Otherwise Unstructured Business.

One of the major reasons why people start a new law firm is to achieve a sense of independence and freedom—taking charge of your own destiny, setting your own schedule, and not having any one tell you what to do. This can be a great feeling, especially when you know exactly what to do every day, month in and month out, year after year, or if you already have so much business you can't keep up.

However, most attorneys don't know exactly what they should be doing on a day-to-day basis to keep the momentum moving forward. On the other hand, many business owners are so overwhelmed with the daily activities that they don't take time to think strategically about how to grow their business.

If this is your first try at building a business and you need direction in small law firm marketing; if your business is relatively new or if you're struggling to find new clients, you need to create a solid, well thought-out marketing plan. Having a solid marketing plan can help give you structure and a context for your everyday activities. Your plan will help you put these daily activities into the context of a larger, more strategic plan of how you are going to grow your business. These plans may include a law firm marketing consultant that offers legal marketing services.

3. A Marketing Plan Can Keep You on the Right Track.

One of my favorite business quotes is from Lewis Carroll's *Alice in Wonderland* where the Cheshire cat meets Alice for the first time and responds to her questions of where she should go with the classic reply, "If you don't know where you're going, any path will do."

When marketing your law firm one of the best reasons to develop a marketing plan is to help you stay on the right track. It is so easy to become distracted by problems that arise, new opportunities that sound great or the daily grind at the office, but don't exactly fit with your long-term goals. A marketing plan is not designed to be unduly constrictive, but to provide you with freedom within defined boundaries, the "boundaries" being your short term goals (three to six months) and long-term goals (one to three years) and reaching financial independence.

4. A Marketing Plan Will Help You Count the Cost of Creating Before You Start Building.

Critical to any marketing plan is an outline of your anticipated expenses, your marketing budget, your sales goals, and a clear path to profitability. Knowing your financial costs and risks ahead of time can be invaluable in planning out your growth strategy and managing your budget.

You must have a clear idea of what costs are associated with starting up a new business in your field, along with realistic expectations of how long it will take to obtain enough clients or sell enough products to cover your overhead and provide some profits.

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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.

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