Successful law firm marketing requires measurement and training

By: Stephen Fairley

http://www.TheRainmakerInstitute.com

Earlier, I <u>posted some information from</u> Richard Strauch, COO at The Rainmaker Institute about creating a strong law firm marketing plan. This post continues that discussion with some thoughts on measuring the effectiveness of your legal marketing strategies. There is an old business maxim that applies here – what gets measured gets done.

First, develop reports for tracking effectiveness of marketing efforts. When you are starting out, take the time to determine what you want to know. What kind of information do you need to give effective feedback and measurement of your legal marketing strategies? When you are developing your reports, don't just look at what data you think you will generate. Instead, design your system and your reports to generate the data you want.

Second, create metrics for quantifying ROI of all major marketing initiatives. This may sound complicated, but it really isn't. What you want to do is create a system of measurement that allows you to track the Return on Investment, or bang for your buck, on all of your major initiatives. If an imitative costs \$10,000 per year, and yields \$50,000 in new business, you have a 500% ROI. But you have to be able to track both the costs and the new business that flows from that initiative.

Third, take the time to train your staff. We have said it before that the best-laid plans are useless if they are not executed well. Training your staff allows two beneficial things to happen. First, you get the data you want. Second, it frees up your time so that you can focus on the tasks that have the highest value within your law firm. You don't want the high-dollar billing staff doing things that should be handled by junior staff or clerical staff. That is an inefficient use of your human resources.

There are a number of ways to measure your data, but you first have to decide what you want to know. Once you have that answered, you can design a measurement system that will give you the data on your law firm marketing activities that you desire.

Looking for more Rainmaker Institute Wisdom?

Then sign up for a <u>complimentary Law Firm Marketing Strategy CD</u>. It contains information that will enable you to Generate More and Better Referrals, Find New Clients Fast, and Fill Your Law Practice. <u>The CD is free, so sign up now!</u>

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