

Assessing the “Cost” of On-Line Social Marketing

By Les Altenberg

About 15 years ago, we used to advise our law firm clients that unless they were prepared to invest heavily in developing a web site, it was probably not a wise idea to create one. We said this, not out of any doubt that web sites would some day play a big role in conveying information about law practices. Rather, our recommendations were based on limited budgets and the feeling that being a “pioneer,” should be left to the big boy advertisers with deep pockets who were inclined to experiment with new types of media. I still believe this was good advice at the time, with the operative words being “at the time.”

Flash forward those 15 years and I cannot imagine recommending that a law firm refrain from developing a web site. In fact, we are often in a position where we feel just the opposite, emphasizing to our clients the importance of not just having a web site, but creating a dynamic, interactive, portal of information that conveys the firm’s identity in the best light possible.

With the advent of social media, I find myself back to where I was when the internet was first all the rage. I understand social media. I can see its benefits. But I am also cautious in how I suggest law firms utilize the new promotional tools available to them.

The primary thing that bothers me is the misperception that somehow social media is “free” or something close to it. As I see it, nothing could be further from the truth.

For the most part, social media consists of three main parts. There are blogs, networking sites (e.g., Facebook, LinkedIn, etc.), and online groups (listservs) in which one can ask questions and/or exchange thoughts and ideas on specific issues. Let’s take a look at each in turn.

Writing a blog has proven to be a great generator of leads for many – particularly those that started early, found a niche, and most important, kept at it all the time. Blogging has many advantages in that not only are you conveying expertise on a certain subject matter, but you are also, hopefully, also developing followers. Further, the more people who connect to your blog (and perhaps indirectly to your firm’s web site as well), the more likely you are to see your name, your blog and your web site ranked high in the search engine, all for a very small financial investment. But, and it’s a big “but,” blogs take an enormous amount of time and tremendous discipline to maintain. You will need to not only write a piece at least once a week (and probably more), but will also need to keep coming up with fresh, new and relevant topic ideas. Hence, if you spend 2 hours each week, just about every week of the year, and multiply that times your billing rate, you’ll get a good

sense of the real investment that's involved. Further, if you also include the time spent following and commenting on other people's blogs as a means to attract more visitors to yours, that investment goes up even further.

The networking sites such as LinkedIn also require a considerable time commitment. Here, you are connecting with all of your contacts and hopefully connecting with their contacts (and the contacts of their contacts) as well. Obviously, the opportunity here to meet, be introduced to, and interact with potential new clients is great as the exponential nature of these sites gives you exposure to hundreds of thousands of individuals and businesses, as well as them to you. However, even if one knew 100 people in a filled Yankee Stadium, where over 50,000 "potential" clients sat, one would be hard-pressed to make a case that being introduced to the most promising of those 50,000 by the 100 one knew, was the best use of one's time.

There are situations of course, where pursuing the online contacts makes good sense. For example, a large law firm may hire an individual whose singular responsibility it is to pursue new business. This individual, not charged with actually servicing clients, has the luxury of time, and hopefully a far-reaching online rolodex to make such an effort pay off. The solo practitioner probably does not.

Another concern I have is to where exactly do such social media sites go from here. Last I checked, LinkedIn had over 80 million subscribers. That's a large number, but as it gets larger and everyone becomes a member, with everyone (including your competitors) pursuing the same agenda, how much more difficult will it become to work the names and the numbers efficiently.? (I have the same concerns with search engine optimization as well, by the way. How many law firms can be listed #1 on the search engines at any given time?).

Third, while the concept of such networking makes good sense in theory (and in many cases, in practice as well), how eager are you to hear from your second grade classmate asking you to refer him/her to a prospect whom you know? And if this becomes the norm, we will get to that point ad nauseum. The reality is that networking is a very personal activity, requiring individuals to not just meet, but also make a good impression on new as well as old acquaintances. Much as the internet minimizes the need to get out of one's seat, and however good a writer one may be, it simply cannot replace the firm handshake, the pleasant smile, or the well-placed comment that comes with carrying on an face-to-face conversation.

Last, we come to the online groups, also sometimes referred to as listservs. These are essentially forums for people with similar interests and/or in the same industry, who wish to share information, get answers to questions and hopefully display their expertise. Again, like the two examples noted above, from a dollars perspective, they usually cost very little, if anything at all. From a time commitment however, they are tremendously expensive. Even if one provides all of the relevant links to one's web site, blog, etc., the opportunity to become recognized as an "expert" can sap one's

“sweat” resources – particularly as more and more groups are created and more and more people join them. As a tool for perhaps getting an answer to a particular question, they can be quite useful. But if one is enticed by their potential as a means for replacing more traditional marketing tools, one needs to be careful about exactly where the trade-off of time versus money becomes less than beneficial.

The point of all of this is not that on-line social marketing is useless, deficient or in some ways, unworthy. That would hardly be true. And the way we use them may improve over time as well. But as with all marketing tools, from advertising to public relations, they do come with very clear advantages as well as drawbacks. Law firms must remain aware of both and remember what has always been true. Nothing is ever free.

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