

The Keys to Building a Successful Book of Business

By Chuck Polin

1. Understand that building a client base is a key factor in determining your success as an attorney.

The hard fact is (although it was not taught us in law school) client development is an important factor in determining your success as an attorney. More and more today, you are being asked to generate new client files. Most attorneys attended law school because they wanted a professional legal career, not because they wanted to sell. In the past, attorneys were compensated and rewarded solely for being good at practicing the law. Unfortunately, the mindset in the business arena over the past 25 years and in turn the legal profession, have changed. Attorneys who want to make partner or develop a successful practice must now sell their services, as well as provide great work.

It is OK to be uncomfortable as you begin the business development process. It is not ok to ignore your business development responsibilities. Every month, attorneys are being let go and some law firms are folding and merging. The days of 2-3 senior partners bringing in most of the business for law firms is ending. Now is the time for you to learn the skills needed to be a successful rainmaker.

2. Develop a game plan for client development

Many times, attorneys are uncomfortable developing business because they never learned how. Business development skills can be learned, mastered, and sharpened. Successful rainmakers plan for their success. They become rainmakers by developing and working a plan. A successful business development plan needs to include the following:

a. An understanding of who you would like to target. It sounds simple, but often attorneys begin to chase after opportunities before they take a step back and determine what they would like to accomplish. If you are part of a large practice, take a look at whom your clients are. Are you looking to target specific industries, client size, client matters, or geographical areas? Are there targets on your list with whom someone in the firm already has a relationship? Do you know anyone who can introduce you to one of your targets? If you are a solo or small firm, where is your expertise.

What type of work do you prefer to do? The biggest mistake that you can make is trying to be a "jack of all trades, master of none".

b. Take an inventory of your strengths and weaknesses. One mistake that firms make when encouraging associates to develop business is to direct them to follow a successful partner. Over the years we have determined that there is not one correct way to develop business. Every professional has different strengths and weaknesses, and to be successful you need to take stock of where you can excel. We have found that attorneys cannot just copy the style of another attorney, but must develop, over time, their own ways to build a practice.

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c. Set goals and determine what will define success for each individual. A second year associate will not be expected to generate the same amount of business as a partner. Someone who provides corporate litigation will generate more revenue than someone in family law. Put your goals in writing and review them on a regular basis. Share your goals with a mentor or practice partner.

d. Choose business development activities that fit in with your strengths and weaknesses, and activities that fit in with your target market. If you enjoy public speaking, you may want to provide talks and seminars. If you have been in practice for a long time, take a look at your contact list. Do you have clients that are happy with your work? Are there attorneys from other firms who might make good strategic partners? Who would natural strategic partners be for you and your practice? Introverted attorneys may want to network one-to-one with individuals, write white papers and articles, or cross-market in the firm. There are over twenty different business development activities that an attorney could choose to try. Which make the most sense for your strengths and your market?

e. Time management is the number one complaint that we hear from attorneys when we ask why they do not market themselves. To successfully market, attorneys need to make it a

priority to find the time to dedicate to business development. Experience tells us that an attorney needs to spend 2-3 hours per week on business development activities in order to be successful building a practice.

f. Determine your budget for business development and marketing activities. There are not many firms that can afford to advertise during the Super Bowl or take out full-page ads in their daily paper. Develop a marketing budget and work within that budget.

g. Measure your Return on Investment (ROI). As attorneys, you have hours to bill, administrative tasks, marketing/business development activities, and for some of you a personal life. If you are going to commit the time to engage in business development activities, you must ensure that your activities lead to an increase in new client files and client contacts. Track the amount of time and money you are spending on business development activities. Then, determine the amount of new files or new business contacts that your activity has generated. If activities are successful, continue with the same approach. If certain activities are not leading to new business generation, replace the activity that is not working with new behaviors.

3. Find a mentor, marketing consultant, or business development coach to help you through the process.

Who is the world's greatest golfer? If you answered Tiger Woods, you'd be correct. Does Tiger Woods have a coach? ABSOLUTELY! Business development is a skill that needs to be built over time. There are systems and processes to learn, and if you don't spend the time honing your skills you are going to be at a great disadvantage in the market place. Make sure you spend the time to carefully choose someone to guide you through this process. With hard work, a coach, and a plan, you too can be a successful rainmaker.

Chuck Polin is President of The Training Resource Group (www.trainingresourcegroup.com) which provides professional coaching and training to law firms and attorneys seeking to build their practice. Chuck can be reached at 215-320-4650.