

DOES YOUR LAW FIRM NEED A MARKETING DIRECTOR?

The Skills and Benefits to Look for in the Right Pro

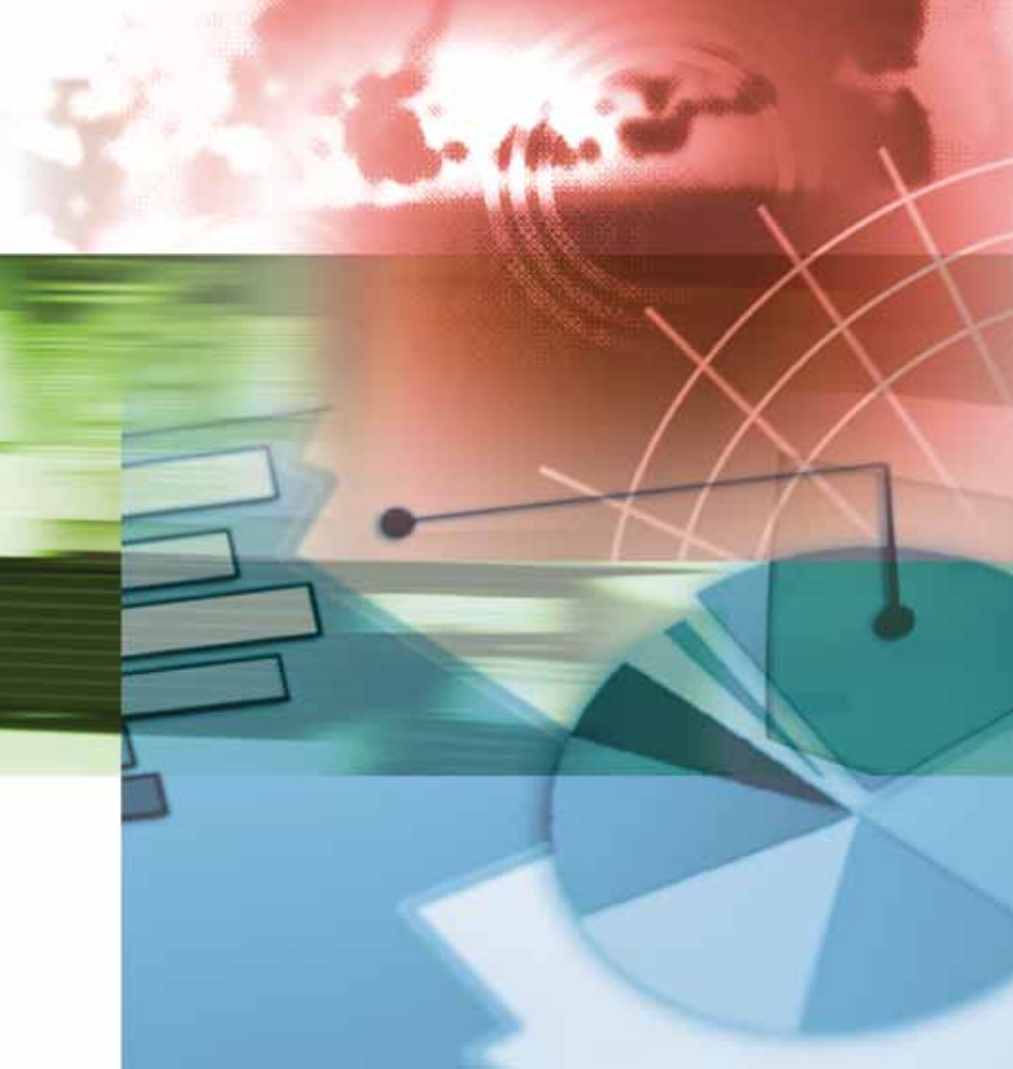


BY MARY K. YOUNG | Over the past year, a number of firms have left top marketing positions unfilled in the belief that it's saving them money. But for large and small firms alike, employing a seasoned marketing professional can significantly contribute to financial success while freeing lawyers to focus on the best use of their time—serving clients, pursuing prospects, and recruiting and managing legal talent. Marketing and business development works best when the lawyers provide strategic direction while delegating the execution to a qualified marketing pro.

Of course, the key to achieving the revenue gains and cost savings that a strong marketing director or CMO can bring to a law firm lies in recruiting and retaining the right professional. The following will help you understand the characteristics and capabilities of a strong marketing leader and move your firm one step closer to achieving the financial benefits.

The Starting Point: The Right Professional Education and Training

Top marketing and business development professionals are well educated and highly trained. They typically have an undergraduate or graduate degree in marketing or communications as well as in-depth training and experience in the profession. The training might be through professional development courses, on-the-job mentoring from a senior marketing professional and continuing education programs. If yours is a large firm filling its top marketing position, you'll likely want a candidate with a record of accomplishment of at least 10 years, too.



Moreover, the personal attributes of a well-seasoned professional will include the following:

- Business acumen
- Results orientation
- Strong leadership and management skills
- Excellent judgment
- Keen analytical and strategic thinking skills
- Strong project management skills
- The ability to navigate in a complex organization

Here is how such qualifications and characteristics help law firms increase revenues and achieve critical cost savings.

Attracting and Securing New Business

Seasoned marketing professionals know how to put in place a well-researched,

highly targeted and efficiently managed business development plan. This will go a long way toward ensuring that precious marketing and business development funds and resources—including lawyer time—get directed toward the activities most likely to generate business. An integral part of this is working with lawyers to develop robust lists of current clients and prospects, and helping them develop and implement specific plans to pursue potential sources of new business.

Top marketers can also help by coaching lawyers in networking and pitching and working with a firm's professional development team on training programs for associates and young partners. While these activities may be conducted more informally in small firms, they are nonetheless vital to maximizing a firm's business-generation potential.

A strong marketing leader will also have experience in the type of sophisticated research required to monitor trends in clients' industries, competitive activities, potential new opportunities and related information to inform the firm's business development planning.

As another contribution, he or she will ensure that the firm responds to its RFPs and other solicitations with timely and high-quality pitches and proposals. Plus, to help ensure that up-to-date information about the firm's experience and qualifications is regularly incorporated in proposals and other firm communications, including its Web site, a seasoned marketer can assist in evaluating appropriate technological solutions.

An additional revenue-generating activity for firms of all sizes should be a key client service program, which is something best implemented by a marketing director who understands industry best practices, including client service interviews, client teams and how a key account program works.

The CMO's contribution here can be quite significant, since firms with focused client service programs are more likely to gain additional work from their current clients because they understand and have strategized around how to meet those clients' needs.

And, of course, no firm should forget the importance of brand development and integration. Branding is essential to a successful business development program because it reinforces the firm's value proposition (i.e., the benefits the firm provides that set it apart from the competition) and the perception that the firm is a safe choice. A strong marketing leader will

marketing and business development funds are allocated to effective activities. This includes setting and implementing policies regarding which opportunities (such as particular business development activities, advertising initiatives, rankings and directories listings and so forth) the firm will pursue, based on their likelihood to provide a high return on investment.

It also includes working with practice group leaders to formulate annual business development budgets that closely align with the targeted business development plans, and eliminating nonstrategic activities that present a low return on investment.



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be able to identify and articulate the firm's market position to implement an effective branding program, and ensure that the brand is understood and integrated throughout all the firm's marketing and business development activities. The ultimate goal is to make it more likely that your firm will be on the short list for new business, resulting in increased revenues and profits.

Setting and Implementing Strategic Priorities

The right CMO, working with firm management, can add substantial value in developing strategy and setting priorities for the firm's marketing program—helping to ensure that scarce

In addition, as part of helping firm leadership ensure that priorities are being met and critical projects are carried through to completion, a strong CMO will work to coordinate more-complex projects (such as Web site redesigns, client team programs and CRM technology implementations) across the firm's multiple functions or departments (marketing, finance, IT and human resources) as required. He or she should also be capable of determining when to retain consultants or build an in-house capability for particular projects, and of procuring and managing any marketing consultants in a cost-efficient manner.

Paving the Way: Working with Your Marketing Pro

A final but essential point to achieving the revenue gains and cost savings that a strong CMO can bring is that firms will be much more likely to succeed at this when they follow these guidelines for retaining their marketing pro:

- Clearly define the experience, skills and personal attributes necessary to succeed in the role at the firm.
- Clearly define the CMO's roles and responsibilities and the specific lines of authority.
- Determine how the success of the marketing function and its director will be measured. Ideally, the firm and the marketing director will agree on metrics involving specific goal completion and quantitative results.
- Ensure that the marketing director has frequent access to firm leadership, including the chair and the executive committee.
- Ensure that once priorities are set, the firm provides the resources and funding to accomplish them.
- Provide explicit support from firm leadership for project implementation, once projects are approved and funded.
- Provide annual performance evaluations with detailed feedback from key constituents.

All of these things will help ensure that a firm's marketing director or CMO is contributing at the highest level. And when that happens, the person's compensation should ultimately be viewed as highly leveraged spending, returning value to the firm many times over, rather than a cost to be born. ^{1P}

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