

5 TIPS FOR INCREASING YOUR REVENUE

For the Solo and Small Firm Practitioner

By Eleanor Southers, Attorney

One of the joys I find in coaching attorneys is in helping them increase their bottom line. Although a strong marketing plan is always useful, many attorneys have been highly successful in managing their practices for many years and are totally happy with their revenue. Then there are the rest of us..... so here goes.

Hopefully, one or two of the ideas will hit home and you will find it useful. These are tried and true strategies and have produced results so given them a try. As the Yiddish expression goes "It couldn't hurt".

TIP #1

FIND CLIENTS WHO WANT YOUR SERVICES

As a friend of mine always says, "Don't go to the hardware store to buy a hamburger". Ask yourself if you are marketing yourself to people who will either, never refer to you or who are so unclear about what you do that they have no idea what kind of client you are looking for. The second problem can be solved, the first one can't be solved.

This is one of the greatest time wasters attorneys can engage in. Identifying your target market and clearly communicating your services is key to increasing your client base.

Some clients are unable to recognize their need for your services. For instance, if a person is about to have their credit totally ruined by identity theft, they may not recognize that an attorney specializing in that area can be of help. If you are that attorney, you need to make it clear what you can do to work with clients in "solving" their problems.

To get this clear for yourself, pretend you are the potential client with a problem and have never even spoken with an attorney in your life. How do you go about figuring out what to do next? Who do you ask? Or where do you search for answers?

Also don't assume that just because you are a Family Law Attorney that the potential client will know what services you offer. What about the fact that many people should consult with an attorney prior to even speaking to the partner about separation or dissolution? Just going to the phone book after papers are served isn't always the best way to choose a representative.

TIP # 2

PRIOR CLIENTS ARE YOUR BEST REFERRAL SOURCE, IF THEY KNOW YOU STILL EXIST

One of the biggest mistakes lawyers make is to ignore their past and present clients when reaching out with marketing. The hard and fast rule is that you should "touch" this wealth of referrals at least twice a year and better even four times a year.

This means sending them a birthday card, a holiday greeting, a newsletter, an email, or announcement about your firm. There's five occasions right there. If you do not keep people on

your radar screen, they will fall off. And that's too bad because they know what a competent attorney you are and you have spent all that time building trust which will now be wasted.

TIP # 3
RAISE YOUR FEES

Do I hear screaming? But think about it. If you raise your fees just \$10.00 an hour (and if you have practiced more than 5 years, this shouldn't be a fatal mistake) you will increase your bottom line by \$800.00 a month with only 80 billable monthly hours. That's \$9,600.00 a year.

If you do contingency work, get a little more hardnosed about not cutting the percentage that you collect. Many attorneys undervalue their work because they feel they are just selling their time which is not worth much. However, once you look at selling your expertise and service to the client, your value increases substantially. In contingency work, you are waiting to get paid until the end of the case, so you are taking a gamble and therefore the reward is a greater hourly fee (but not if you give it away).

TIP #4
ELIMINATE ALL THE DOGS (DIRTY, OBNOXIOUS, GAGGEY, STAGNANT CASES)
FROM YOUR FILING CABINET

Every attorney has a few cases that languish in their filing cabinets and at least make a small growl when the cabinet is opened. Most stick around because of just plain apathy. Better not to touch it, than to put out the energy in busting out a client. Fear of arguments or disappointing a client is tantamount to accepting the fact that you should punish yourself by keeping them around to torment you. The emotional energy spent in looking at these cases but doing nothing is undermining the time you have to spend in productive work. Productive work makes money. Other work doesn't.

I know I am preaching to the choir and must admit I have a few squeaks when I open my filing cabinet, but maybe if we look at this as a horrible job that has to be done, we can resolve it. I'm going identify one case to get rid of by next Friday. If I get rid of it, I will have a ½ hour in the spa at Well Within. If I don't, I will have to clean out the refrigerator. Boy, this is tough.

TIP #5
ENLIST YOUR STAFF AS A MARKETING TEAM

If you have a secretary, or law clerk or paralegal, even part time, give them business cards with their names and title imprinted(these are free at several places on the internet). Put their pictures on your website.

Meet with them for 15 minutes at least every two weeks for an update of what kind of clients the firm is looking for. Talk about how they can help the firm to establish a quality clientele. Be specific. Let them know your goals and how to treat people who call and are looking for help.

Don't have a staff ?.....maybe you do. How about your family? Don't they support you, so you can do your best job? Meet with them (informally) about twice a month, to tell them how they can help. Maybe you have a typing service or use contract labor. Anyone who services your business is your staff. If they don't know they can help, they won't help. If they do.....well, you get the idea.....

Good Luck and Great Lawyering.....

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