Appendix for Law Firms

A Referral Machine for Law Firms

1. Target Referral Group

For Lawyers we have run referral campaigns into a variety of target groups, examples include;

- Accountancy firms
- Insurance brokers
- Vehicle Recovery Companies e.g. uninsured PI work
- Care homes and Social Services
- Other Law Firms eg Court of Protection work
- Surveyors
- Corporate Finance boutiques
- Commercial attaches and their equivalents at embassies
- Sector specific bankers, for example the healthcare specialists across the big four banks
- Insolvency Practitioners
- Estate Agents
- Corporate Finance Directors across the worlds largest investment banks

NB. Legislation regarding what you can and cannot do to gain referrals is likely to change following the publication of Lord Jacksons review.

To ensure success of your campaign, you must clearly set out your criteria. Without this you cannot hope to continually evaluate and critique your campaign, which will disrupt all continuity.

Once you have determined the criteria Chartered Developments can arrange the database of targets for you.

2. How to store the data

Many lawyers are now using a marketing database or CRM. The main benefits of which are to enforce discipline and organise your system. If your practice does not currently use a system then Chartered Developments have a bespoke solution for professional practices. It is a cloud based system; the main benefit is that both you and we will work on it, ensuring that the processes are run in a disciplined manner.

If you have your own system the important issues to get right are;

- A nurturing strategy to remain in touch with people once you have met them. This normally comes down to actions; calling people, writing to them, emailing them and now (in the right circumstances) texting them, etc.
- A process to thank people for introductions.
- Recording all your target partners / managers details particularly the email addresses, mobile numbers, addresses.
- Grouping each of the sections of the database so that you can then start to record return on investment.
- Some useful information on the potential referrers, including who they currently prefer to refer work to. Keeping the data accurate and up to date is essential for ensuring your BD process is efficient.

3. Making the initial contact / inviting them into your group

The most productive way forward is normally a face to face meeting between yourself and one of their partners / directors or a group of them.

Introductions by mail and email alone have little effect, you need to get on the phone and call them. Once again you need a process to ensure that over the next period you are regularly calling enough people to create enough meetings, so that you meet sufficient people to create a referral group. How many you need to meet does very much depend on the capability and organisation of your BD process and the people involved in it.

During this contact process it is essential to cultivate your database. Ensure that during the process you are able to delete everyone who is not a good target. The 80/20 rule applies, don't waste your time and resources on the wrong targets.

4. Make the initial meeting work well

Training and advice for Face to Face meetings is a very large subject. Chartered Developments have a BD Training Team who will be able to give you specific training.

Points to note are:-

a) The first part of the meeting is normally rapport building; social information exchange.

- Ensure they feel special (prepare well, view their website, Google search, join them on LinkedIn etc).

b) Be interested in them. Ask lots of questions.

- What they do
- How they got into it
- Types of clients
- Who they currently refer to and why
- If they could improve the relationship / service, then how
- What they know about... (whichever part of Law you are in)
- Their partners / directors and details
- Do they all refer to the same practice
- How often they spot a lead
- Types of leads they pass on

c) Accentuate or recap any issues and requirements they have.

- It is vital that after the initial exchange you recap the main points in the dialogue. This means both parties are on the same wave length when you come to talk about your services and practice.

d) Fill the gaps.

- Hopefully you will have been able to spot where you add value over the people / practice they currently refer to. This could be personal i.e. because you get on with them or some business advantage.
- You must be enthusiastic about your services. Though it sounds simple, it is not worth simply listing the services you offer, you won't be remembered.

e) Close.

- Do they love you enough to give you a try?
- How will you get the first piece of work?
- Do you need to meet other partners / people?
- Get it arranged.

5. Nurturing / constantly asking for referrals / education

Nurturing means communicating with clients, by varied means, around 8 – 20 times annually. In the past decade or so ‘newsletters’ and latterly e-newsletters have become the norm. Though they can seem impersonal, this is not necessarily a problem as long as the content is relevant and accessible.

For Lawyers the nurturing process is not just a matter of repeating the name of your practice and the services on offer, it is also in many cases a matter of educating people on what a lead looks like in your particular market.

This education process will also give your referrer the feeling that you are a caring giving organisation, important if they are to give you their clients.

To get the message across Lawyers use; videos, podcasts, phone calls, LinkedIn groups, quizzes, practice development seminars, a free CRM and training and lots of hospitality.

6. Stages of the process

Target Referral Group

Buy the database, get it verified by desk and phone research.

- Accountants
- Corporate Finance teams
- IFAs
- Surveyors

CRM / Marketing database

Without a system, the process will fail. The modern alternatives such as Pro-Harvester from Chartered Developments will; save money, reduce failure, allow delegation and save time.

- Group the database to measure return
- System to ensure nurturing takes place
- Accountability – are you doing your job?
- Discipline to capture contact details of partners and managers
- Details on incumbent IP

Make the initial contact

Your objective is to get on with the person / people so that you can move to the next stage; meet other partners, get the first piece of work, stay in touch, meet again.

- Email / letter in groups
- Follow up phone call
- Create meetings
- Repeat week in week out
- Ensure weak prospects are deleted

The first meeting

Your objective is to get on with the person / people so that you can move to the next stage; meet other partners, get the first piece of work, stay in touch, meet again or ignore them because they'll be a waste of time.

- Objective? Next meeting
- Record information
- What are their interests; socially and commercially
- Create rapport
- Ask about their practice
- Ensure there's a next step

Nurturing

The majority of people you meet will like you. Those choosing to send work to you will depend on your ability to remain in touch with them.

- Educate them
- Let them enjoy your practice
- Make it memorable
- Make it helpful

One of the fundamental elements of successful BD processes, is fluidity. It is a point that is revisited time and again, and with good reason. Referral groups encourage continuity, so that opportunities to expand your client base arrive consistently and prospects meet the criteria you set out. In the modern day, accelerating and building up your client base has to be well rounded; simply waiting for new business to come in is not enough.