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How Thought Leadership Complements Account-Based Selling Strategies in Law Firms

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Competition from non law firm sources, firm consolidation, and the ever present need to do things more cost effectively all present challenges and opportunities for law firms to differentiate themselves. Lawyers riding this wave of change are not only practicing law but understand the law department's relation to other business units and to the overall company's operations. Lawyers are slowly moving away from the mindset of solely targeting the General Counsel in business development efforts and are beginning to appreciate that the decision process for retaining outside counsel or legal vendors is often made at different levels within the legal department. This decision making process frequently involves other departments, including procurement, within the company, and attorneys are beginning to adapt their marketing efforts to this change.

With more parties involved in deciding which legal services providers to retain, how can legal marketers help lawyers and law firms reach various decision makers or influencers within a company?

According to Mr. [Konstantin Shishkin](#), Goodwin's Managing Director of Communications,^[1] where we as legal marketers can make a real difference is in helping our attorney clients figure out the most effective touch points for the various stakeholders at a current or potential client's organization. And what's most *effective* doesn't need to be terribly complicated – often, it's simply what's most *helpful*. Knowing that is predicated on getting to know your client – at all levels of their organization – exceptionally well. Legal marketers play an important role here. We must encourage these connections and participate in them whenever possible.

The need to identify various decision makers and influencers within a target company or even existing clients has fueled the growth of software designed to track and manage such relationships. In 2015, the worldwide market for CRM (Customer Relationship Management) software was \$26.3B in 2015, up 12.3% from \$23.4B in 2014.^[2] But according to Ms. [Chris Fritsch of ClientsFirst Consulting](#)^[3] up to 70% of CRM implementations can fail to meet firm's expectations. Knowledge of a company isn't automated; it resides in attorney's heads. The ongoing investment in a CRM system is more than just software purchase, it's a behavior adjustment which is where legal marketers can play a role. A culture shift needs to develop to memorize and track decision makers and influencers within target organizations. Then an effective strategy can be developed to reach potential decision makers and influencers when they are looking for expertise. Going deep within a company presents opportunities for savvy lawyers to not only provide legal advice but also legal operations advice and one of the most effective ways to reach various individuals within an organization is through thought leadership.



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Once firms begin to identify decision makers and influencers, what are the key components of an effective content marketing strategy for law firms?

According to Mr. Shishkin, implementing an effective content marketing strategy begins with changing your mindset. Law firms should take a page out of the consumer brands' playbook and begin thinking like news organizations to create content that's engaging, memorable and – above all – helpful to our target audiences.

One example of this approach comes from Goodwin's recent rebrand. Shishkin says,

We re-launched our website to prioritize thought leadership and client stories, which are now featured prominently on our main landing page. We also launched an internal editorial board that brings together our business development, marketing and communications functions to set the editorial course for Goodwin's various publishing platforms. Sure, we're still putting out press releases on important firm developments and new hires, but increasingly we're prioritizing content that has nothing to do with us and that's instead focused on bringing new viewpoints and perspectives to the market.

How can content marketing also contribute to other marketing department functions such as:

a. Credentialing attorneys

b. Building quality backlinks to increase their website's / blog's SEO

c. Finally getting that prospect to reach out to the firm concerning a legal matter

According to Mr. Shishkin, when designed and implemented properly, a smart content marketing strategy could and should connect all of the marketing department functions. Naturally, great content helps to credential your attorneys and helps with your firm's thought leadership share of voice on a particular topic. Shishkin says:

An example of content marketing done right is Goodwin's [Big Molecule Watch Blog](#), which brings together updates and analyses on the ever-developing world of biosimilars. Through a combination of frequent blog posts, substantive thought leadership initiatives like our comprehensive Biosimilars Guide, content sharing with [goodwinlaw.com](#), and an effective social media strategy that has our attorneys engaged in sharing content with the media, clients, prospects and industry influencers, we've been able to establish Goodwin as a true biosimilars thought leader, which has helped to generate new client opportunities. The concept of integrated marketing is equally important here. To make a real impact, you have to create rich content that lends itself to multiple delivery platforms, including webinars, videos, social media, individual outreach campaigns, and more. This is where content and integrated marketing meet, and where the truly successful programs take shape.

A topic we frequently write and present on at the National Law Review, is how thought leadership is a core foundation of good law firm website SEO. Three out of 4 consumers seeking an attorney used on-line resources.¹⁴¹ Potential clients cannot contact you if they cannot find you. A tenant of good SEO is updating your website frequently with content that target clients will be looking for in an internet search. Frequently updating integrated law firm blogs with new litigation and regulatory developments, helps search engines associate the terminology in your thought leadership with your firm's and your attorney's names.

Good internal website linking structure not only enhances your client's readership experience it is a hallmark of good SEO. (i.e. linking thought leadership and events to author bios, including links on author bios and practice groups pages to events and publication pages, etc.) Another traditional element of good SEO is backlinks. Well done thought leadership gives third parties a good excuse to link to your content and attorney bios. [Promoting new thought leadership via social media](#) not only increases visibility but is another source of backlinks to your website. Additionally, partnering with a high page ranked content distributor not only increases the reach of your firm's thought leadership, if done right also increases traffic to your website, helps build a quality backlink network for your website, and credentials your professionals.

A strong content marketing strategy can be an integral piece of differentiating your firm in the marketplace. A strong SEO-ed website can help decision makers in companies find you when they are looking for your firm's expertise.

^[1] Mr. Shishkin along with Mr. Spencer Baretz, of [Baretz + Brunelle](#) will be featured speakers at the upcoming [LMA New England Regional Conference](#), taking place in Boston, MA on November 14 – 15, 2016. In their presentation titled: “Shades of Gray: Navigating the Ambiguous World of Marketing, Communications and Business Development in Law Firms” Mr. Shishkin, as a law firm professional, and Mr. Baretz, as an outside legal communications firm director, will challenge one another on the increasingly unclear world of where marketing, communications, sales and business development converge.

^[2] [2015 Gartner CRM Market Share Analysis Shows Salesforce In The Lead, Growing Faster Than Market](#), May 28, 2016, Louis Columbus, Forbes.com

^[3] Ms. Fritsch is also moderating a panel at the Legal Marketing Association NE 2016 Conference: The Future of CRM – and the CRM of the Future.

^[4] [LexisNexis Releases Findings of Consumer-Focused “Attorney Selection Research Study”](#).

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