

## **Breakthrough Marketing Solutions: The 8Rs of Client Relationship Marketing (Part 2)**

- 4Rs: Regeneration, Rainmaking, Related Sales and Reputation Building
- Develop Your Law Firm Marketing Plan: Webinar
- The 5 Principles of Law Firm Marketing Success

### **Regeneration**

How to rebuild and grow your client base by targeting the right markets

Ongoing client attrition means that you must constantly be regenerating and rebuilding your client base with fresh prospects. The most profitable firms target their prospects with pinpoint precision.

When notorious bank robber Wily Sutton was asked why he robbed banks, he replied, "Because that's where the money is."

Successful rainmaking firms:

- Target the right prospects
- Learn to recognize and reject the wrong prospects
- Develop their services with your clients' best needs in mind
- Staff their firm with talent to match their best clients' needs

### **Rainmaking**

How to sell and close new high-margin deals

To win new business, especially in marketing characterized by large complex sales, you need skilled people or "rainmakers."

Are top rainmakers born or made? Research suggests that the elite rainmakers who relish selling and seem to close deals effortlessly possess a cluster of psychological traits that predisposed them toward sales success.

Five special qualities:

- Empathy – ability to sense the reactions of other people. Read body language and assess
- Ego-Drive – the need to get a yes. Need to close
- Service Motivation – the need to hear "thank you". Loved to be liked, good job
- Conscientiousness – the discipline from within. Remain on the task and focused.
- Ego-Strength – the key to resilient. Beating the odds of rejection. Bounce back from objections and failure.

### **Related-Sales**

How to grow your revenues and margins by up-selling and cross-selling

There are three types of cross-selling

- You can cross-sell to a related need
- You can cross-sell sequentially – upstream and downstream (in between the current service and the new one)
- You can sell an integrated solution

## **Reputation Building**

How to brand your practice to attract premium business

For a professional service firm, its brand can be its largest bankable asset. A strong brand:

Bottom-line benefits of a Strong Brand

- Attracts and retains clients
- Simplifies buying decisions
- Differentiates the firm from competitors
- Makes it much easier for a firm to expand into new markets
- Increases margins

## **Building a Strong Brand**

Understand the key elements of brand identity

- Physical - These are the physical attributes or appearance- the name, colors, logo, packaging
- Reflection - Image you reflect in your public communications, advertising, brochures, etc
- Relationship - How the brand portrays it relates to customers. Starbucks – meet friends and relax. Louis Vuitton – exclusive club
- Personality – The character of the brand. IBM – serious and professional. Apple – creative and cool
- Culture – background and values. Mercedes – German values of solidarity, reliability and excellence. Nike – just do it
- Self-Image – how the customer sees oneself in relationship to the brand. Body Shop – clean and green. Victoria Secret - sexy