

Revitalization

The success formula for marketing property is location, location, location. The success formula for successfully marketing professional services is differentiation.

The great sin in marketing professional services is to sell undifferentiated services.

Differentiators: Leadership – most powerful way to differentiate your practice. As a market leader you gain: credibility. Leadership confers industry prestige. Leadership allows you to charge more. If you can't dominate the main category, you should choose a segment or niche where you can be a leader.

- Become a guru - speaker
- Author
- Deliver your service differently
- Win an award
- Experience
- Price

Discover your unique USP: Unique selling proposition.

New services, sharper differentiation and premium pricing

Retention

How to hold on to your high-profit clients for dear life

- The economics of retention- loyal clients are more profitable because they cost less to serve.
- Retaining the right client – strategic importance, revenue contributors, profitable, loyal. Provide valuable referrals to other businesses. Good growth prospects. Influential.
- Turning satisfaction into loyalty. Devoted client - always. Regular – routinely, see your competitor. Fickle- hot and cold, like Katie Perry. Promiscuous.

Reacquisition

How to recapture your inactive and lost clients

- Win back lost clients
- Detect at-risk clients
- Save at-risk clients

Most firms write-off former clients as a lost cause- transfer their energies into client acquisition. That's dumb. Client win-back is much more profitable and easier than acquisition.

Advantages: know how to contact them, etc.

Prevention is better than cure.

Referrals

Referrals represent the most profitable source of new businesses.

- It takes much less time to close a referred prospect
- Referred prospects are much more likely to be loyal
- Odds of closing are higher
- Come from an unbiased party

Determine Source of Referrals

- Remember, not all networks are equal.

Ways your network can work for you

- Exhibit brochures and marketing materials
- Distribute promotional materials
- Increase your visibility at an event by publicly endorsing you
- Invite you to events, seminars,

Lead Generation: 6 Steps to Reveal What's Working (and What's Not) for Your Law Firm

When you bring a new client on board, do you know the path that led them to you?

If not, how can you hope to repeat your successes in getting new clients if you don't know what you are doing right?

By examining the ways that new clients come to you, you will be able to unveil the lead generation strategies that are – and are not – working for your firm as well as reveal referral sources you probably weren't even aware that you had.

Take these steps to discover the sources of your best quality leads:

Ask at intake. When someone calls your office, one of the first questions your staff should be asking is how they found you. If the answer is they discovered you on the Internet, ask them what search terms they used. If they saw an ad, ask them where. If they say that someone referred them, ask them who.

Track each lead. Create a spreadsheet that lists all your leads and how they came to you. You want to be able to see quickly the pattern that emerges on what is working for you and what you need to change.

Track each touch. On your lead generation spreadsheet, track each touch with a prospect and specify the method – i.e., phone call, email, letter, etc.

Scrutinize the data. Examine your spreadsheet to see which activities are generating the best quality leads for you as well as the ones that aren't working (no one is responding or the wrong prospects are being attracted).

Track your investment. Track the cost – money and time – for each of your lead generation activities so you can get a handle on the ROI for each one.

Get feedback. Ask your clients to provide you with feedback on your services and if they would be willing to be a referral source for you.

After taking these steps, you should be able to see what you're doing right and be able to put your time and money against those lead generation efforts that are bringing you your best quality leads.