

Rainmaking

Finding and Keeping the Clients You Like

SUSAN SALTONSTALL DUNCAN | Surveys continue to show that many in the legal profession are not especially satisfied with the work they do or the clients they serve. If that applies to you, how can you turn the situation around? Learn how to attract and retain the types of clients you enjoy.

Focused assessment and execution of client development strategies can help you enhance and control the quality of your client base, your level of practice and your professional satisfaction. The first step in finding clients you enjoy—who have needs for services that are fulfilling to you—is to assess where your current clients fit on the spectrum of “really like” to “really dislike.” Evaluating clients on a broader definition of “value” should be an important piece of your business development planning. Here are exercises and how-tos that will help you in the process.

Define Your Ideal Client

All clients are not created equal! Often lawyers are grateful for any new clients that hire them and too often

get distracted by slow payers or no-payers or squeaky wheels. You may have established minimum revenue intake and risk standards for new clients, but there are many other characteristics that should affect your assessment of the clients you want to pursue and accept.

To begin with, you want to identify the characteristics of your “ideal” client. For example, you might have a preference in type (an individual, business or nonprofit), size of the matter, location of the work, ongoing versus transactional needs, personal chemistry, mutual interests, an ability to generate additional work for you or your firm—or a range of other factors that can affect the nature of the relationship.

This exercise will help you think about which clients you should focus on to solidify, improve or expand the relationship and which type of prospective client you will look for in the future. It will also remind you of how your favorite clients came to you to begin with—be it by word of mouth from another client, a friend or other referral source; an advertisement or other marketing initiative; or

hearing you speak at a seminar. This should help determine where and how you invest your business development time and money going forward.

Define Your Ideal Types of Work

Next, make a list of the types of work that most energize you, the kind of matters on which you would be happy to occasionally put in weeks of 10-hour or 12-hour days. Do you prefer day-to-day client handholding or minimal client contact? Do you love the thrill of a challenging trial or the ongoing and broad skills nature of the advisor role? Do you enjoy providing stable, predictable counsel or doing cutting-edge work?

Produce a list of your areas of expertise broken out by revenues and profitability for the past year or two and assess how much of your time is spent on your preferred cases and areas of law. Cross-reference this list with your list of clients and match your ideal matters with those clients that you will rank as A or B clients under the next exercise.

Pass or No Pass: Review and Rank Your Clients

Assemble a list of your active clients (those with open files) for the past 12 months and print out the list in decreasing order of revenue. You want to designate each client as an A, B, C or D client. To do so, you must first develop your own criteria for rank-



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ing, assuming that A clients embody most of your “ideal client” qualities and that B, C and D clients will provide declining levels of satisfaction and increasing challenges.

Following are sample qualities you might use for your criteria:

A Client Qualities

- Is willing to pay large fees in a timely manner
- Provides satisfying work
- Is a status or stature client
- Good working relationship, mutual respect
- Good chemistry and communication
- Is loyal, speaks highly of me and my firm
- Generates many new clients or referrals
- Is in a growth, acquisition or transition mode, has many ongoing legal needs

B Client Qualities

- Pays fees in a timely manner and makes few demands
- Generates ongoing revenue
- Not much growth potential, or unproven growth potential (e.g., an entrepreneur)
- May only use me or the firm for certain matters
- Relationship established but no strong loyalty

C Client Qualities

- Raises fee and collection issues, pays late, questions most bills

- Regularly pressures to cut fees or provide cheapest rates
- Has little loyalty, uses several other lawyers and firms
- Not very close personal relationship or chemistry

D Client Qualities

- Is very difficult to work with
- Is unreasonably demanding without rewards
- Puts my reputation at risk, or otherwise exposes me to risk
- Lacks ethics or integrity
- Gives negative referrals
- Never pays on time or in full

It's Time to Nurture, Upgrade or Cull

Once you have assessed your client and practice mix, you should have a much clearer idea of where and how to focus your development and marketing strategies.

Think about your A clients. You should treat these clients like royalty. You want to put a lot of effort into nurturing and deepening your relationships with them. Make sure these clients are happy with your services and that they are likely to use you or others in the firm again for additional services. Regularly remind them how much you appreciate their business and enjoy working with them and that you appreciate any referrals they might provide. Continue your efforts to generate more ideal clients using the marketing or relationship strategies that helped you obtain your existing A clients.

Now look at your B and C clients and determine why they are not A

clients. Is this ranking your doing or theirs? Is there potential to upgrade your Bs to As and your Cs to Bs? For example, it could be that some clients don't know how to work with you more effectively or efficiently. Or you may need to become more responsive, more service-oriented or a better communicator to this group. You may need to more effectively explain the legal process up front, including steps and strategies, attendant costs and risks, so clients know what to expect. Be sure you and the client are on the same page. If you cannot move your Cs upward, determine whether you want to continue doing work for these clients. Also determine whether you should curtail the marketing efforts that led to your retention of these clients in the first place.

Lastly, what should you do about your D clients? Clearly, you need to consider terminating your relationship with those clients because they are likely zapping you of energy, time and satisfaction. They may also be having a negative effect on your rain-making efforts, since their complaints or criticisms may be driving away prospective clients and giving you or your firm a negative image. Do not be afraid to do some housecleaning.

As you develop your marketing and business development plan for the year, be more deliberate about using strategies to keep and attract more ideal clients. Channel your energies toward those most apt to provide you with the greatest satisfaction and long-term success. You will find yourself enjoying your professional life more. ^{LP}