

Value Post 2: Your Value Proposition Should be a Differentiator

Apr 22 Posted by [Susan Saltonstall Duncan](#) in [Value](#)



Our last post [Value Post 1: What Does Value Mean in Law Firms?](#) discussed the meaning of value in the law firm/client context including the ways that clients define and measure the value they receive from their lawyers. This second post explores how firms can articulate value to help them differentiate and excel in attracting, satisfying and retaining clients.

A value proposition reflects the concrete results and benefits a client receives by selecting and working with your law firm. It is what helps a law firm stand out from others by conveying what is distinct about its services, culture and infrastructure that make it the better choice over its competitor(s).

Traditionally, lawyers and their firms have promoted their services from a features-oriented basis. Whether in a self-introduction or a description of a practice area, their focus has tended to be on capabilities and services offered, credentials, location, history of the firm, size of the team or firm, etc. This approach is firm or lawyer-centric and does not make the case for why a client should hire you over someone else and in many cases, does not even give the client a clear idea of how you will help them. When you focus only on features, the client or prospect is left wondering "How does this help me?" or "How is this any different from the firm I already use?"

Selling your services and the value clients derive from retaining your firm must be focused on benefits and solutions, not features. Your value proposition should speak to the value you deliver to address their pressing challenges. You need to articulate tangible, perhaps quantifiable, examples of specific advantages and results. As summarized in our article ["Redefining Your Value Proposition"](#) published in *Law Practice* magazine, your value proposition should focus on specific ways in which you help clients:

- Save money
- Find capital, acquisitions or acquirers
- Grow their revenues, grow their market share, protect and grow their assets
- Get out of trouble and stay out of trouble
- Minimize legal and business risk or exposure
- Navigate complex regulations to stay compliant and out of investigations
- Minimize negative public relations exposure
- Hire and retain employees
- Find and retain customers
- Make important business or political connections or partners
- Sleep better at night!

In their blog post "[How to Improve Your Firm's Value Proposition.](#)" Lee Frederiksen offered the following questions to help firms communicate why a prospect might select your firm over another:

- Does your service produce a direct economic benefit for clients? Can you prove it?
- Will your services make their life easier in some way? Can you prove it?
- Does your service address issues that potential clients really care about?
- Can you communicate the value you bring in a clear and compelling way?

In our last post, we listed ten core areas that contribute to the perception clients have of your value:

1. Client teams and strategic account management
2. Commercial, industry and market knowledge
3. Project and matter management
4. Knowledge management and collaboration
5. Budgeting transparency and value pricing
6. Staffing and alliances and efficiency
7. Technology-assisted processes
8. Client feedback and process improvement
9. Training and development, including training lawyers in financial and commercial aspects of clients
10. The client service experience including service standards/protocols and value-added benefits

How well is your firm delivering in these areas? Are you striving for new and better ways to deliver value? Are you clear on the value that your most loyal clients now perceive you deliver in a way that differentiates you from other firms (i.e., have you asked them specifically this question?)

A strong value proposition:

- Is compelling and interesting, creating the desire of the prospect to ask and learn more about you
- Focuses on the client, client needs and how your solutions help the client
- Differentiates you from your competitors
- Includes concrete, tangible examples that include metrics/measurable outcomes
- Could not be substituted as your competitors' value proposition

One of the best ways to identify and test out your tangible benefits and distinctive qualities is to ask your clients how they define your value and what makes you distinctive, especially compared to other lawyers they have known or with whom they have worked. This will prevent you from promoting qualities that are too general or generic and not perceived as valuable, distinguishable or helpful to those who may retain you.

In our next post, we will discuss the challenges facing General Counsel in their quest to deliver their own value to their clients: the business.

Tags: [Client Value](#), [Differentiate](#), [Propsecting](#), [Sales](#), [Value Creation](#)

- [PRINT](#)