

# “2 Keys to Becoming a Rainmaker”

## By Stephen Fairley—“America’s Top Marketing Coach”



Stephen Fairley speaks at the 2005 NYSBA Annual Convention to 250 legal professionals on being rainmakers

Of the more than 72,000 members of the NYSBA, nearly 80% have fewer than ten lawyers, reports Chief Judge Judith S. Kaye.<sup>1</sup> Solo and small law firms face many challenges and obstacles unique to their size. Most do not have six figure advertising budgets, a full-time marketing director, or dozens of large corporate clients to sustain them during slow economic times. To build their practice and compete against much larger competitors, small firms must identify their Ideal Target Market, create a powerful strategic marketing plan, then use high impact marketing on a low impact budget to effectively reach their prospects.

Attorneys who understand the importance of consistency in their marketing efforts are the financial winners, says June Castellano, a solo practitioner in Rochester and Chairperson of the NYSBA’s Commission to Examine Solo and Small Firm Practice.<sup>2</sup> These attorneys are known as “rainmakers;” someone who understands that a small firm constantly needs an influx of new clients. Rainmakers recognize the power of building relationships, strategic alliances and constantly seek ways to generate more qualified leads.

Regardless of whether you are a partner in a law firm or looking for work in one, there is an 80% chance there will be fewer than 10 attorneys at your firm. In a small legal firm every attorney must be a rainmaker if that firm is to survive, let alone thrive, in today’s hypercompetitive environment.

Here are two principles for learning how to become a rainmaker for your firm.

### **Principle 1. Do not sell legal services.**

One of the principles of highly successful attorneys is they do not sell legal services. At first, this may seem quite contradictor, but rainmakers recognize legal advice is simply a service or feature they offer and they know people do not buy services and features—they buy results and solutions to their problems.

People will not contract with your firm because of where you earned your law degree or because you have a certain focus in your law practice. In fact, one of the largest challenges attorneys face in New York is that they practice in areas of law that are nearly identical from one attorney to the next and from one law firm to the next. While it’s true that the generic labels of “business law, criminal justice, family practice or labor & employment” help people quickly identify the *type* of lawyer they need, that same generic label also reinforces the perception that every lawyer in a specific area is virtually the same. The problem is that people do not know how to tell the difference from one lawyer to the next.

So what do they do? They first contact a random selection of law firms and ask them a series of questions about their situation. When providing reasons why a person should buy from them, most lawyers talk about: where they went to law school, how much experience they have, how big their firm is, follow by listing every single possible problem they can help with. Unfortunately,

these are the very same reasons that every other lawyer gives. Faced with more “evidence” that lawyers all offer the same services potential clients fall back on the only other option they know—they buy on price.

To build a successful law practice, you cannot focus on the features of your service because when you focus on features, you become a commodity. When you become a commodity, you start selling on price. When you start selling on price, you lower your profit margins. When you lower your profit margins, you become vulnerable to every lawyer who is willing to accept profit margins lower than yours. When rainmakers talk to potential clients they focus on the solutions they can provide and help people understand specifically how they can help them resolve their problems.

## **Principle 2. Clearly identify an Ideal Target Market**

Your Ideal Target Market (ITM) is the person or company who is most likely to buy from you initially, repeatedly, and at the highest profit margin. There are three key parts here: “Initially”—your ITM will buy from you faster than others and present fewer obstacles for you to overcome. “Repeatedly”—the most expensive thing a law firm can have is a one time client because it will cost your business ten times as much to obtain a new client as it does to service an existing one. “At the highest profit margin”—once you have proven your value to your ITM, price will no longer be their top concern. You prove value by producing results and achieving solutions.

Identifying and targeting your Ideal Market is absolutely critical to the financial success of your firm. Even if you want to practice in a broad area or offer a range of services, you still need to define your niche in narrow terms so prospects and referral sources see you in one specific niche. The more narrow your niche, the easier it is to establish yourself as the authority in that niche and for people to perceive you as the expert you are. June Castellano has found this to be key in building her practice as the bulk of her referrals come from other attorneys who do not share the same specialty. Her ability to get qualified referrals from others is linked to what they perceive as her area of expertise.

Here are three ways to discover your Ideal Target Market:

1. Describe your past customers—Who has bought from you in the past? Who keeps coming back to you for more? What kinds of clients have only used you once?
2. Interview your best customers and ask them specifically how your service benefits them. Who do you like working with the most? Where can you find people with those characteristics?
3. Develop a profile of your ITM. Due to the enormity of this challenge in the legal profession, I recently wrote a special report called the “Target Market Inventory,” specifically designed to help firms identify their ITM. Details on how to receive a complimentary copy are at the end of this article.

Building a thriving practice is never an easy task and at small firms every single attorney plays a critical role in the future success of that practice. Rainmakers are people who identify the most effective ways to reach their ITM and then consistently reach out to them by focusing on solutions and results, not features and services. What are you doing to improve your rainmaking skills?

### **About Stephen Fairley, MA, RCC**

These principles are just two of the dozens of strategies Mr. Fairley shares at his “Becoming A Rainmaker” seminar. Mr. Fairley is the best selling author of 9 books including *Practice Made Perfect for Lawyers: 10 Principles for Marketing Your Legal Services* and was recently named “America’s Top Marketing Coach” by CoachVille, the world’s largest coaching association. He has appeared in *Harvard Management Update*, *Entrepreneur, Inc*, *Fortune Small Business*, and on the front covers of *Advantage* and *Choice* magazines. As president of Today’s Leadership Coaching, he specializes in helping professional service firms rapidly increase revenues and find new clients fast. You can contact him at 1-800-HIRE-TLC or [Stephen@YourPracticeMadePerfect.com](mailto:Stephen@YourPracticeMadePerfect.com). For your complimentary copy of the Target Market Inventory email: [TMI@YourPracticeMadePerfect.com](mailto:TMI@YourPracticeMadePerfect.com).

### **NOTES**

1. Press release issued by the New York State Unified Court System (April 20, 2004).  
[http://www.courts.state.ny.us/press/pr2004\\_07.shtml](http://www.courts.state.ny.us/press/pr2004_07.shtml)
2. Personal interview with June Castellano, JD (December 2, 2004).