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My Night With a Few Multimillion-Dollar Rainmakers

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Special to the Legal

Well — it wasn't exactly a night, but I know I have your attention now!

In the last few months, I have had conversations with four multimillion-dollar rainmakers from firms of various sizes. They ranged in age from 50-65. I mention their ages because several times, they reminded me that nothing happened to them overnight, and indeed “slow and steady” most certainly did win the race for them. Their books of business range from \$2 million to over \$25 million.

I thought I would share with you some of their best tips and some observations of my own.

• *Tip: View your role as a lawyer who needs to bring in business to the firm and your partners — not to yourself.* More than anything else, lawyers who look to cross-sell a client to other sections and lawyers in their firm quite simply make more money. It's easy to understand why. There is only so much you can bill as an individual.



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So ... if you focus on having the client served by numerous lawyers in your firm, your revenue numbers will grow. And importantly, the more practice groups handling matters for your client, the less likely it is that the client will leave. Remember, to successfully sell your firm and your partners, you need to figure out what they do, whether they are any good at it and whether the client needs that expertise.

• *Observation: Early on in their careers, these million-dollar babies all decided to pursue a hobby, which turned into a passion.* One took up golf, another tennis, and still another took up supporting the arts. These lawyers took up these interests because they really enjoyed them — not at all initially for business development purposes. But because they

chose endeavors they really loved, each was able to use the activity very successfully to develop business.

For the last decade, the golfer has scheduled golf dates months in advance with clients at top courses at which clients are excited to play. The tennis player has had a regular standing game with three other professionals and also plays challenge matches to meet more people. The arts supporter started off helping organizations (orchestra, ballet, museums) by volunteering for the most dreaded job — fundraising — and through her tremendous efforts is now on the board of several major

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arts institutions. Her position on the board has brought her in touch with so many business leaders and owners — whom she befriended — and, incidentally, now calls clients.

• *Observation: Each of the rainmakers I spoke with is not a snob.* They are open and friendly to everyone, despite their education and

income level. They are upbeat and create energy in every room they walk into. You can do this, too.

• *Tip: Follow every client, no matter where she or he goes.* These rainmakers had clients over the years who lost their jobs or whose jobs were changed because of mergers, bankruptcies and more. Each made a point to help any client who lost his or her job — sending their resumes around, speaking to contacts and arranging meetings for the client. When the client landed on his or her feet, a pattern developed: The client would try very hard to steer legal work to the lawyer who had been there for him or her over the years.

• *Observation: None of the rainmakers smokes or has had more than one alcoholic drink with a client — ever.* They are all very physically fit as well.

• *Observation and Tip: Over the years, all four report being told “no” by prospective clients. And none of them cared.* They did not suffer feelings of rejection. In fact, it made them want to get the target even more. So they kept trying.

That’s right: The target said “no,” but they kept in communication in ways that were useful to the target. One reported to me that it took 10 years to bring a Fortune 100 company in to the firm — but he did — and he did it by learning everything he could about its operations and how it made money, and by constantly bringing to its attention legal news that could affect its business.

Persistence paid off. As one of them said to me: Don’t be afraid to fail. If you fail to get a piece of business or a client, you are no worse off than you were before.

• *Tip: Keep your business antennae up — no matter where you are.* These rainmakers assess everyone they meet and every situation they are in to spot possible new business. In short, they are rarely “off” because they have changed their DNA to think about people in a new way. They were not born like this — they made a decision to be like this.

• *Tip: Dress the part.* Throughout their careers, to a letter all four of them — whether on a casual day or otherwise — deliberately made sure they looked “well-dressed.” They bought their clothes at nice, but not ridiculously expensive, stores, and they made sure they always looked highly professional. Ready for a serendipitous encounter with a client — they always looked the part of being smart. Don’t ever forget that appearance does matter — a lot.

• *Tip: Go where clients are in your personal and professional life.* That’s right; if you want corporate clients, hang out where professionals “live” — their trade associations, their alumni reunions, their charitable endeavors, their pastimes. If you want consumer clients, be active in your community; talk up what you do with the local barber, your pharmacist and others who can be walking ambassadors for your practice.

• *Tip: Be uber-responsive to clients*

you love and targets you want — 24/7. They will feel the love and never ever feel like they are not your top priority. One of the rainmakers I spoke to not only takes calls at midnight — but calls clients before work each morning to wish them happy birthday — and he is a nationally renowned management employment lawyer.

• *Tip: Make sure your invoices are as perfect as your briefs.* They will be pored over by your clients, so make them detailed and indicate where you have provided value and done anything for free or at a discount. Look at the bill and ask, “Did the client get a good value?” If not, adjust it. Always assume that several people at the client organization will be reviewing the invoice.

• *Tip: Don’t confuse title with authority.* Although it is nice to know the general counsel of a company, most legal engagements are done at lower reporting levels. Get to know those people and deliver outstanding service to them.

I want to thank all my “undercover” rainmakers for their candor. Now it is up to you. I am rooting for you. Get up, get started, get going. •