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Targeting Industries Can Build Strong Practices

BY STACY WEST CLARK

Special to the Legal

Psst. Can I tell you a secret? Smart lawyers across the country have found a great place to get clients. Where? Their industries.

How? At the February meeting of the Delaware Valley Law Firm Marketing Group, a panel of lawyers, marketers and consultants shared their “how tos.” Martha Hess, marketing and business development manager for Buchanan Ingersoll & Rooney who moderated the panel, noted that clients have long wanted their lawyers to really understand the world in which they are doing business. As she said, “recent surveys of general counsel have made it clear that companies want their law firms to understand their businesses, how they make money, the challenges they face, their strategic goals, competition and industry.”

Robert S. Hawkins, a shareholder at Buchanan Ingersoll and member of the firm’s railroad industry team, and Andrew L. Romberger, a Fox Rothschild senior associate and member of the firm’s technology and venture finance practice group, explained how they had developed practices by having an industry-focused approach.

Hawkins developed his large railway industry practice over time. His first railroad client was Conrail, and he got there by way of Conrail hiring a lawyer at Pepper Hamilton whom Hawkins had worked with and liked while he was a



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has been helping Philadelphia lawyers and law firms expand their practices for 20 years. She is a former attorney with Morgan Lewis & Bockius and was its first marketing director — a position created for her in 1986

based on a proposal she made to the firm’s management. She is president of Stacy Clark Marketing, www.stacyclarkmarketing.com.

Pepper Hamilton associate. Finding that he really enjoyed helping Conrail, Hawkins made it his business over the years to read the trade journals they read and to spend a great deal of nonbillable time learning about the railway industry, including its own special lingo. Hawkins then spent six months working on-site at the Grand Trunk Western Railroad, and in doing so, deliberately made an effort to learn the industry from the “ballast” up. He became familiar with the industry’s acronyms and learned the industry’s regulatory framework. In other words, he could “talk the talk,” and railroad companies saw that as a huge benefit.

Some 10 years later, his clients include several railways and manufacturing clients, all of whom face common challenges, like collective bargaining agreements that go back decades, and share common interests, like the need to move freight safely and on time.

Romberger explained how he built a

successful practice as an associate by focusing on a niche in the venture capital industry and going after it. Romberger knew he liked to work with small company clients who, as he said, “had skin in the game.” In 2005, when he noticed that his then firm was looking to represent more established companies, rather than emerging ventures, Romberger saw a niche industry he could make his own and build a practice in — namely the early stage emerging business community. He made a move to Fox Rothschild, which agreed this was a great market to go after. His efforts, over a period of less than three years, have paid off. He now represents a significant number of venture capital funds and is in a position to assist emerging growth companies in finding financing dollars.

One of his specific challenges was getting his and Fox Rothschild’s name out there in the industry. How did he do that? First, he identified who the “players” were. Second, he asked Fox Rothschild’s marketing department to do some research on the target funds, including the size of the investments they made, whether they were acquisition or investment bent and more. Third, he spent nonbillable time making pitches to venture capitalists in a non-threatening way by asking them about their funds so as to inform his clients about them. He then asked them whom else in the industry he should talk to. His target: venture capitalists, private equity groups and entrepreneurs in his age group, thinking he would “grow up with

them,” which he now is doing.

So how can you build an industry-based practice? The panelists provided these ideas.

- Put in the nonbillable time.

All the panelists said it takes time — nonbillable time — to create an industry-based practice with the most time being spent building relationships with key people in the targeted industry and learning everything you can about their business.

- Go to industry events.

The panelists agreed that attending industry conferences was a central element of their marketing strategies. Twice a year, Hawkins is a presenter at a major national railway association meeting. While he gets no CLE for attending this conference, he makes it a point to go. He also attends the midyear meeting of the American Bar Association’s Railway Labor Act subcommittee — networking, learning and creating relationships with those in noncompeting practices and geographies. The first time he went to this ABA meeting in the mid-1990s he knew no one. This year, he is giving one of the main presentations.

- Find the right industry association for you.

Hess pointed out that there are various directories and online listings of the tens of thousands of trade, business and professional associations which lawyers can pore through to identify the industry groups which interest them most. She advises her lawyers starting out in industry marketing to go to an industry association conference and use the meeting as a time to learn about the industry and form relationships — not to sell. Holly Lentz Kleeman, a marketing and business development consultant and former senior marketing manager at Duane Morris, suggests that one of the best ways for lawyers to know which industry association to join is to ask clients which ones they are members of and then take action.

- Go deep in just one industry group.

Jenn Smuts, the director of marketing for Woodcock Washburn, instructs her associates to pick one industry association and actively participate in it. For this kind of marketing activity to work, she counsels, lawyers must actively participate in the organization, including attending meetings, joining/leading a committee, writing for the newsletter and speaking at annual or regional meetings.

- Pick the industry that is growing.

Hess recommends lawyers research which industries are growing and channel their marketing time and dollars into them.

- Put the industry focus on your Web site.

Let clients publicly know you are focused on their industry. A quick review of Web sites of the 25 largest firms in Philadelphia, according to the *Philadelphia Business Journal’s* “Book of Lists 2008,” reveals that most publicly announce their industry practices and practice groups.

- Don’t let your singular industry focus prevent you from diversifying.

As part of his railway practice, Hawkins became experienced in the federal laws that govern labor relations not just for the railway industry but also for the steel, construction, and even health care industries. He was able to successfully parlay his knowledge of these laws into a marketing strategy to get work from construction companies and manufacturers. In so doing, he built a diversified practice with many large clients—thus protecting himself from the loss of a major railway client.

- Senior partners should share their industry knowledge with their juniors.

Firms should insist that senior lawyers spend time educating younger lawyers on an industry. As Kleeman explained, they should bring younger lawyers to industry events and “team” them up with in-housers at their level—to assist in succession plan-

ning.

- Create a team for your industry-based client.

Another tactic that has made Romberger’s practice so successful is his decision to bring in other lawyers at Fox who do environmental, tax and other specialties to help his clients. He has taken the time to find lawyers in his firm and build relationships with them so as to further help his clients and grow his business.

- Sell your industry expertise to other lawyers in your firm.

Hawkins regularly and enthusiastically visits other Buchanan Ingersoll offices to meet his colleagues, explain his practice to them and listen to their stories. He says his practice has been helped exponentially by walking around non-Philly Buchanan Ingersoll offices and developing relationships with other members of his firm.

Smuts makes it a point to introduce new laterals to other partners for them to share contacts. In addition, Woodcock Washburn holds a standing lunch for all lawyers to share practice/client and industry marketing strategies.

Romberger says he feels it is important to market yourself to other lawyers, especially if you are an associate with true expertise in an area/industry. “When one of those frequent e-mails comes through the office asking if anyone knows something about x, don’t be a shrinking violet. Associates need to take the initiative to answer those e-mails and speak up if they have an expertise in an area. In so doing, other lawyers in the firm will consider him or her as the ‘go-to’ person for this niche — and not just a ‘worker-bee.’”

All of this work has paid off for Hawkins and Romberger. They both have vibrant practices because of their industry-based activities. So can you. As I like to say, get up, get out, get going. •