Use Marketing Technology to Get a Foot in the Door

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Law Technology News
March 8, 2006

"Who knows whom?" That's the question.

In today's hypercompetitive legal marketplace, the need to leverage information is at an all-time high. It's no longer sufficient to rely solely on law school, a golf club or other social affiliations to get new business. While relationships are still key to opening doors, winning the work requires more.

In preparation for a client pitch, lawyers traditionally walked down halls and asked if anyone knew someone at the company in question. With the advent of e-mail, the "all-lawyer" e-mail blast has become commonplace. But are you truly leveraging your firm's relationship capital? Given the glut of e-mails, it's likely some lawyers will miss the e-mail or not respond.

To address this, firms have slowly been adopting customer relationship management tools specifically geared towards managing contact data. While firms are becoming more savvy in their use of CRM, lawyer adoption rate is still a sore spot. Some lawyers simply don't want to share, and others balk at the amount of time it takes to manually enter their contacts -- even if their secretaries are the ones doing the work.

So if e-mail isn't reliable and CRM systems don't have all the contacts, what alternatives are there? One of the more interesting technologies to come out recently is social networking products. Personal tools such as Spoke, from Spoke Software Inc., and LinkedIn, from LinkedIn Corp., have millions of users and offer several nifty features.

For example, LinkedIn has an optional plug-in that will mine your e-mail traffic, create Outlook Contacts and upload them to your LinkedIn account, hosted via an ASP. While this type of mining may be OK for individuals, most law firms are cool to systems that require you to upload the firm's contact information to a public application service provider. However, the concept of mining e-mail has emerged in two products that do allow you to host the software on your own network -- Contact Networks from Contact Networks Corp., and Branch-IT from BranchIt Corp.

Both products will scan your firm's e-mail system and create contacts from those e-mails.

They'll also cross reference the domain of the e-mail to match an e-mail address to a company. So, rather than having just an e-mail address, you'll possibly know the name of the company, the company's industry, the name of the person, his or her title and other contact information.

They also offer various levels of access to contact information, from opaque to clear.

So, if your firm is all about sharing, searches within the system will return back all the information available. If privacy is a concern, a search for a contact at a company may only reveal the lawyers at your firm who have contacts, without displaying any data about the contacts.

Accessing the contacts themselves requires approval of the contact owner and is done via e-mail requests tracked by the software. Assuming most lawyers use e-mail to correspond with contacts, these types of systems can capture a high percentage of contacts, without manual entry, while addressing privacy concerns.

MORE INTELLIGENCE

Now that you've sufficiently mined your firm's relationship capital, it's time to focus on the company. News clippings, 10k filings and articles from *The Wall Street Journal* aren't enough. You need the scoop on recent litigation, profiles of past M&A deals, information about what firms have represented them on those matters -- and, of course, a comprehensive understanding of the work your own firm has done for them in the past.

Compiling this data used to be a tremendous endeavor, usually requested at the last minute by a partner and assembled in the wee hours of the morning by marketing and/or library staff. To address this problem, Thomson West and LexisNexis have each built programs to automate these tasks. Firm 360 (West's product) and LexisNexis Market Intelligence both offer litigation profiles, company background and news monitoring along with reporting tools to quickly pull it all together.

These tools help you identify legal trends by company or industry and provide information about targeting and cross-selling opportunities to grow revenue and monitor return on investment through client share.

For business transactions, Capital IQ, a division of Standards & Poor's, has a compelling service that provides a high level of detail on transactions for both public and private companies.

Pulling together billing and other historical data has also been made easier. Most major accounting vendors have their own business intelligence tools to help better understand this information. Vendors such as Redwood Analytics Inc. and the Satori Group Inc. are among those building add-on products to accomplish these goals.

With the door opened, information in hand and your Microsoft PowerPoint presentation finely polished, all that's left is to make sure your partners know how to turn on their computer!

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