

Legal Rainmaker: Demonstrating Value Before Cost to Increase Law Firm Closing Rates

In the crowded world of legal practice, attorneys need strategies that set them apart from the competition. They need to effectively show potential clients what makes their law firm special and why they are the right choice for their legal needs.

Value-based marketing provides one tool for meeting this challenge. It involves establishing your firm's brand around a set of principals and consistently promoting those values in every interaction with clients. From your website to court appearances, the processes, reputation, and level of service provided by your firm become a marketing strategy of its own.

With value-based marketing, you are highlighting value-per-service rather than price-per-service. This appeals to the values and ethics of your potential clients. It demonstrates how your firm provides a client-centric experience that meets all of their needs in a high-quality manner.

The Value Proposition

There are two general steps to value-based marketing. The first, is the value proposition. To put this in simple terms, this is the benefit that your firm offers clients without relation to the number of fees charged for the service. Let's look at a couple of other industries for some examples:

- A carmaker markets their product as the comfortable, safer, or faster car in the industry
- A fast-food restaurant markets itself as fast and convenient, while a high-end restaurant markets the luxury, elegance, and quality of their food.

Instead of positioning the value of your services around your prices, you promote specific benefits that your firm offers to its clients. Identify those benefits and make them the core of your marketing plan.

Communicating the Value

The second step is communicating your law firm's value to potential and current clients. These communications need to happen across your entire firm. From your website and social media presence to the professionalism of your receptionist and the legal skills of the firm's attorneys. Each of these communication points provides an opportunity for value-based marketing.

- Your website content may use client testimonials and personal attorney statements to demonstrate the values of reliability, superior customer service, and long-term client relationships.
- When posting to social media platforms, you may provide an in-depth analysis of current legal trends to demonstrate advanced legal skills and knowledge.
- The demeanour and competence of your receptionist demonstrate friendliness and professionalism.
- Your attorneys demonstrate legal expertise by handling their cases with exceptional skill. Not only does this behavior showcase your firm's value to the actual client, but these values translate to a positive reputation, which can lead to repeat business and profitable referrals.

Every functional area of your legal practice should exemplify your value proposition, so it's important to instill these values into your firm culture. Value-based marketing doesn't work if your firm and all of its members fail to deliver on the promise.

Communicating Fees

There is no denying that fees and pricing often play a big role in a potential client's decision-making process. This is why so many lawyers choose to include their fees or at least a "Starting at..." amount on their websites. However, publishing your prices does little to demonstrate the value of your firm's services or improve your branding.

Your law firm website should do much more than list services offered and their costs. To be a truly effective marketing tool, a law firm website needs to be structured in a way that shows potential clients that you are the firm to help them with their legal issues.

Good website content creates value for potential clients and essentially streamlines the process of closing the deal – turning a potential client into an actual paying client. By the time that potential client calls your law office, they have already been impressed by your website. It has demonstrated whether you can solve their problem... and that the fees you charge are worth it.

When they then reach a member of your team who is knowledgeable and helpful, it reaffirms these positive feelings. With all of this in place, when fees are actually disclosed, the value has already been established and clients are more likely to agree with them. There's no struggle to convince them that your fees are reasonable.

Another reason to make your firm's marketing efforts value-based instead of fee-based is the specific nature of most legal matters. In many cases, potential clients don't expect to see prices upfront. Instead, they expect to communicate about the specifics of their matter before being quoted a price.

One more important point...

Individuals who visit your website solely for the purpose of price-shopping probably won't turn into profitable clients. Law firms that attract clients only because they offer the cheapest services are constantly at risk of losing those clients as soon as the new firm on the block offers lower fees.

Demonstrate Value Before Price to Close the Deal

In these turbulent times, it is more important than ever for law firms to communicate and demonstrate the core principles that drive their practices. The legal industry has the unfortunate reputation of being somewhat callous and money centred. At a time when people are going through so many unprecedented challenges, value-based marketing effectively presents your law firm as a practice that puts the needs of clients over the bottom line.

Structure your law firm marketing efforts to prioritize value per service over the price per service. The results could find you with more clients, greater revenue, and increased profits.