

# Why data analytics is essential for your law firm marketing plan

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The practice of law is all about facts and reasoning, so it's surprising that more lawyers haven't embraced the benefits of data analytics. Big data is significantly changing how law firms do business. Both small and large firms can utilize this valuable information to make crucial decisions about their law practices – particularly when it comes to getting the most out of your marketing plan.

Analytical data helps lawyers more effectively target their desired client base, create content pertaining to their practice areas, and monitor the effectiveness of marketing campaigns. This article will explore the potential advantages of data analytics and how attorneys can use this information to implement winning marketing strategies.

## What are data analytics?

Data analytics takes large amounts of data and analyzes it to identify patterns and trends while extracting actionable information that can be used to make informed decisions. It has become vitally important within the business world, and that includes the legal profession.

There are four general steps to a data analytics project:

- Figure out what answers you are looking to find
- Gather relevant data
- Run analysis to identify patterns and answers
- Make decisions based on your findings

## What type of data is available?

There are three general categories of data available for law firms to gather and analyze:

1. **Individual data** – This is the information you collect from sources like Google Analytics, your landing pages, email campaigns, and cookies. It is this data that provides insight into website performance, search engine rankings, content effectiveness, and visitor activity.
2. **Industry data** – This is the information amassed by third parties to identify industry trends and patterns. Law firms may use this data to identify potential new clients and position themselves for greater success against competing firms.
3. **Internal data** – This information uses billing, time tracking, and client lifecycle research to identify patterns with existing clients and provide insights to secure future clients.

Now that you know what type of data is available, let's look at how to use it when developing a successful law firm marketing plan.

## Determining case type profitability

When marketing your legal services, it's important to first identify the types of cases you want to bring into your firm. Data analytics can help with that decision by providing information about practice area profitability.

Some matters cost more than others to handle, requiring more hours, resources and manpower. Your law firm's individual data can help you determine which cases yield the biggest profits and which cases cost more than they bring in.

Internal reporting lets you see exactly how many hours are being spent on individual cases. You can then weigh that data against the profitability of

the matter. Once you have this information, you can make an informed decision about the types of matters your firm wants to pursue for maximum profitability, which then allows you to create and implement a more direct marketing plan.

TimeSolv legal billing software offers more than 30 reporting capabilities for law firms. With a few clicks of the mouse, you can view valuable data regarding cases, timekeepers, invoicing, and firm profits.

## **Trendspotting**

Industry Data analytics help law firms spot trends and analyze markets. While the legal industry has stood the test of time, it is still important for successful lawyers to look ahead and identify opportunities for growth and increased profitability.

Maybe there's an area of law that is quickly growing in response to a changing business environment. Perhaps a new technology has developed, creating a completely new practice niche. Each of these possibilities can be quickly identified with industry data analytics. Law firms can then use this information to take advantage of opportunities for business growth.

By using data analysis to spot industry trends and analyze the legal market, law firms can better target their marketing efforts towards the trending practice areas and the potential clients they may bring. Embracing legal industry trends helps law firms confidently set marketing objectives.

They can target their ads and efforts towards populations that will most likely need their specific services. Lawyers can also quickly identify downward trends that may arise in their normal practice areas in order to make necessary changes before the firm's bottom line is affected.

## **Finding your ideal client**

Attracting your ideal client largely depends on your law firm's ability to create and disseminate content that speaks to the interests of these clients

and places your firm in a positive light within these clients' eyes. The internet has transformed the typical legal client into a sophisticated consumer who wants demonstrated expertise from attorneys who differentiate themselves within the industry.

With data analytics, attorneys can gather and accumulate the data they need to present up-to-date and accurate practice area information whether speaking at seminars, posting content to their website blogs, or writing industry articles. Data analytics give innovative attorneys the tools they need to stay ahead of the curve and present themselves in the most favorable light to potential clients.

## **Gauging the effectiveness of marketing efforts**

One of the best ways data analytics helps law firms with their marketing efforts is giving them a gauge to measure the effectiveness of current marketing efforts. Law firms can use individual data analytics tools to identify which marketing campaigns are working to bring in new clients and which ones are simply draining money from the firm.

There are several ways that analytics help attorneys with this:

- Analyzing the main sources of your website traffic
- Understanding how users interact with your website
- Identifying what percentage of your website traffic converts to paying clients
- Finding weaknesses on your website
- Identifying the most effective and profitable marketing channels

## **Embrace data analytics for successful law firm marketing**

The days of "shot-in-the-dark" marketing efforts are done. Innovative law firms understand how data-driven marketing can better leverage their firm dollars and resources for greater returns. To explore how TimeSolv provides the big data your law firm needs, [click here for a free trial](#).

