

Making the Most of the Legal Media

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ILFS - International Law Firm Solutions

What Our Clients Say To Us...

- “ We are a 40 lawyer firm and spend over 50,000 Euros a year on legal media products. I want to get the best return possible on my investment by making sure I buy the right products and by making my budget go as far as possible .”*
- “ I receive an e-mail or phone call from a publisher at least three times a week (it feels like more) offering me an unmissable opportunity to raise my firm’s international profile in their publication. I am sure that sometimes it is true, but I rarely have time to even understand what I am being offered. ”*

Introduction

Seminar will cover

- ILFS credentials to give the seminar
- Types of legal publication/product
- Questions so far
- The wrong approach to the Legal Media – Common mistakes
- Recommended Approach
- Case Study
- Questions & Conclusions

ILFS Credentials

- ILFS founded by Alex Holtum (BA Hons) (MBA) – former DLA partner and director/internal consultant for Ernst & Young
- Provides value added services to independent law firms.
- Offers opportunity for product purchase discounts through media buying group
- This year we estimate that we will buy nearly 300,000 Euros of media products for our clients
- Saves time and valuable fee earning hours



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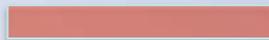
Products & Publications

TYPES OF PUBLICATION

TYPES OF PRODUCTS

	Directories- Listing + Editorial	Directories- Listing only	Expert Guides	Comparative Guides	Distribution databases	Periodicals
Firm Profiles					Core Product	
Individual Profiles			Core Product	Also Frequently Found	Also Frequently Found	
Printed Adverts				Also Frequently Found		Core Product
Online Adverts	Also Frequently Found	Also Frequently Found				Also Frequently Found
Sponsored Editorial				Core Product		Also Frequently Found
Distribution services		Also Frequently Found			Core Product	

Core Product =



Also Frequently Found =



Types of Product

- Firm Profiles
- Individual Profiles
- Printed Advertisements
- Online Advertising (e.g. Banner adverts)
- Sponsored Editorial
- Distribution Services



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Types of Publication

- Directories – Listing
- Directories – Listing + Editorial
- Expert Guides
- Comparative Guide/Cross border handbook
- Distribution databases
- Periodicals

Types of Legal Publication

Directories – Listing + Editorial Coverage

- **Examples:** Chambers, Legal 500, PLC Which lawyer?, IFLR1000
- **What are they:** Independently researched editorial + Paid for profiles of Firms/Lawyers
- **What can we spend our money on:**
 - Firm Profiles
 - Individual Profiles
 - Distribution Service
- **Why should we spend our money:**
 - Build and reinforce awareness of the firm/its brand
 - Build international profile through independent editorial
 - To support the directories

Types of Legal Publication

Directories – Listing Only

- **Examples:** Martindale, hg.org
- **What are they:** Content is entirely for and provided by firms
- **What can we spend our money on:**
 - Firm Profiles
 - Individual Profiles
 - Distribution Service
- **Why should we spend our money:**
 - Build and reinforce awareness of the firm/its brand
 - Of particular strength in USA/Americas

Types of Legal Publication

Expert Guides

- **Examples:** Who's Who Legal, Legal Experts
- **What are they:** Directories majoring on individual rather than firm. Usually can only buy a lawyer profile if your lawyers are recommended;
- **What can we spend our money on:**
 - Individual Profiles
- **Why should we spend our money:**
 - Build and reinforce awareness of the firm/its brand
 - Promote individual lawyers

Types of Legal Publication

Comparative Guide/Cross-Border Handbook

- **Examples:** PLC Cross Border Handbooks, Getting the Deal Through
- **What are they:** Comparison of the law in a given practice area/ industry sector across a number of jurisdictions;
- **What can we spend our money on:**
 - firm effectively buys the right to write the chapter for their jurisdiction in a guide
- **Why should we spend our money:**
 - Alternative to firm producing its own publications
 - The distribution service offers opportunity to maximise potential circulation
 - These publications are distributed to/accessed online by a large relevant audience

Types of Legal Publication

Distribution Databases

- **Examples:** Mondaq, International Law Office, PLC Publications Portal
- **What are they:** Providers of a wide distribution channel to targeted audiences for firm publications.
- **What can we spend our money on:**
 - You pay for the distribution service + firm and individual profiles if desired
- **Why should we spend our money:**
 - By the time a publication has been written and reviewed, it can have cost many thousands of Euros/US\$ fee-earning time. There is therefore huge value in distributing them as widely as possible.
 - Targeted distribution list

Types of Legal Publication

Periodicals

- **Examples:** The Lawyer, Legal Week, Legal Business, American Lawyer, Latin Lawyer, Global Arbitration Review – and many more
- **What are they:** Wide and diverse range of weekly, monthly and other periodical publications produced by the legal media. Sub categories include: a) General publications; b) Regional publications; c) Practice area publications
- **What can we spend our money on:**
 - Printed advertisements
 - Sponsored editorial
 - Online adverts
- **Why should we spend our money:**
 - To raise profile among readership



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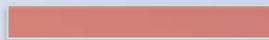
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Core Product =



Also Frequently Found =



Survey

Which type of publication do you estimate your firm spends most on?

Directories + listing Chambers, Legal 500, PLC Which lawyer?, IFLR1000

Directories listing only Martindale, hg.org

Expert Guides Who's Who Legal, Legal Experts

Comparative Guides PLC Cross Border Handbooks, Getting the Deal Through

Distribution Services Mondaq, International Law Office, PLC Publications Portal

Periodicals Lawyer, Legal Week, Legal Business, American Lawyer, Latin Lawyer, Global Arbitration Review – and many more

The Wrong Approach/Common Mistakes

“Our international profile is very important for us and we spend a lot of money on maintaining and raising it. My predecessor made sure we were in the right publications - but overlooked what we put in them. We had firm profiles using different names, logos and addresses. Much of the English was so bad that instead of promoting the firm it was likely to put people off. We also subscribed to several databases which would circulate our publications for us - but hadn't posted anything on any of them.”

The Wrong Approach/Common Mistakes

- Random buying decisions
- Vanity purchasing
- Buying products that you don't use
- Under-estimating the work involved
- Failing to manage your brand

Fail to plan and plan to fail

Recommended Approach

- Above all have a strategy
- Every firm's strategy will be different – but there are 3 main strategies:
 - We are a profession and don't market ourselves
 - Brand recognition; *“whenever and wherever someone looks for a law firm in my jurisdiction I want ours to be the first name they see”*
 - Targeted strategy; be known as the “come-to” firm for specific practice areas/industry sectors
- Media buying strategy should be aligned with firm's overall strategy
- Factor in the budget

Recommended Budget Approach

- Have one – align with strategy
- How much? That depends on:
 - Resources
 - Objectives
 - Jurisdiction
- A benchmark: 50-100 lawyer firms approx 500-1,000 Euros/US\$ per fee-earner a year
- Leave 20-30% of budget for “opportunities”

Recommended Planning Approach

- Start with your strategy & budget
- Review Types of Product/Publication - establish approximately how you want to allocate your resources between them
- Prioritise between individual publications
- Cost: use your – or preferably our – buying power
- Leave 20-30% of budget for opportunities
- Control your marketing plan

Case Study

- Law Firm – Central & Eastern Europe
- Joined EC 2004
- Previously associated with Big 4 accountancy practices – no brand of its own
- Independent 2005
- Initial focus in building profile directory recommendations
- Phase 2 – building profile in Legal Media
- 2008 – budget 10,000 Euros (20 lawyer firm). Targeted:
 - Directories to raise brand awareness;
 - Selected Comparative Guides/Cross border Handbooks
- Chose not to buy distribution databases – recognised value, but very few publications
- Used our buying power + fact firm hadn't spent much before – to buy nearly 50,000 Euros of products



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Questions & Conclusions

Any Questions ?

CONCLUSIONS

To make the most of the Legal Media;

- PLAN
- BUDGET
- CONTROL

For more information about ILFS media buying services

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