



ATTORNEY SEARCH

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Treating Your Legal Career Like a Small Business

At the outset, it is important to realize that much of what I am saying goes against the “traditional” view of the law as a profession. Obviously, the law is a profession. Notwithstanding the use of the word “profession,” though, you can still get fired, not advance, or find yourself in a dead end job. Your skills or specialty can quickly become irrelevant in the marketplace. You can also find yourself in a geographic location where there is no work (i.e., “business”).

The problem with attorneys and the legal profession in general is that no one seems to take the time to consider that the law is a business and that their careers are businesses as well. Be a good business person and your career may go far. Ignore the business realities and you are likely to run into trouble. I have been a legal recruiter for several years and have seen countless attorneys “go out of business” because they did not run their businesses well. In fact, this is something I see on a daily basis while reviewing resumes of out of work attorneys.

This article examines the following business realities of your legal career. First, I examine the fact that your legal career, like any business, needs to have a marketable product. Second, this article looks at the importance of your “brand” to marketing your product. Third, this article concludes by exploring how to market your product for the maximum possible success. While this article has been written specifically for attorneys, most of the material here also applies to individuals in other roles within the legal profession.

A. Your Legal Career, Like Any Business, Needs a Marketable Product

1. Early Product Qualities Will Determine How Much You Can Sell Your Product For and Where

Every business needs to have a marketable product in order to succeed. While businesses can sell all sorts of things, your business is going to be selling yourself. This is a product that will need to be carefully managed throughout your career. Shortly into your legal career, you will begin developing a “brand” and taking on your own particular attributes that will characterize your “brand.”

The importance of having a marketable product begins very early in your legal career. In order to enter the legal profession, you need to take certain steps. If you are an attorney, the steps should be fairly obvious. First, you need to obtain an undergraduate degree. The quality of university that you graduate from and how well you perform there will have an impact on whether or not you get into law school as well as the quality of law school that you can attend.

Once you are in law school, you need to perform at a level appropriate to the type of position you want when you get out of law school. Along the way you will presumably do certain things, such as work on a journal or your school’s law review. These will all be additions to your product. In taking the time to go to law school, you are

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making an investment of both time and money in your product. Depending upon how much money you spend and how hard you work in law school, that product will be viewed in a certain way the second you get out of law school.

Initially, these things will also determine how much you can charge for your product and where you can sell your product. If you go to a top law school and do very well there, you can sell your product for a lot of money in a big city. If you go to a local law school that is not as highly regarded, you will likely not be able to do this. If you do exceptionally well at a local law school, though, it may not be an issue.

The next step comes when you take an exam (i.e., the Bar Exam) in order to get a license to sell your product. Once you have been admitted to the bar of your jurisdiction, you are now formally able to do business in your state.

By making the decision to enter the practice of law, you have made a series of decisions that have essentially led you to open your own small business. Sure, you may be an employee of a law firm, corporation, or the government. However, when all is said and done you are running a small business. Your early brand will consist of where you went to college and law school, where you summered and what practice area you chose to get into. Coming out of law school, you may be a "hot" brand and very marketable or you may not. In effect, it does not really matter because your brand and its marketability is something that will evolve throughout your career.

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2. You Must Remember That In Order To Stay In Business You Must Always Have a Marketable Product

As a business person and operator of a small business you are going to be faced with countless decisions as to how you operate your own business. You need to remember that every decision you make will determine your marketability.

What is so interesting about the practice of law is the myriad choices that are available to attorneys in terms of how they operate their businesses. They may brand themselves as a big firm lawyer, small firm lawyer, solo practitioner, government attorney, in house attorney-you name it. Whether an attorney is working on his or her own or for a large firm, he or she is still always in charge of his or her own career.

There are aspects of your product that will never change. Wherever you are in your legal career right now, you simply cannot change the things you have done in the past. This includes your choice of law school, performance in law school, the first firm you worked at (or second, or third) and any variety of things that you have done in your career. However, if you look around, there are literally thousands of small businesses operating. The pedigree of these businesses does not matter so much as whether they are in business and how well they are operating.

You need to look at the legal field like the business world as well. Whatever type of business you are running, it must have a marketable product. If you are doing personal injury law at your own solo law firm, you have a product. You will be able to sell your product in certain areas and with certain audiences better than others. The list goes on and on. Everything is about having a marketable product throughout your career.

The point of any business is to survive and, for many businesses, to grow. You need to consider what needs your business has and run your business accordingly. As an attorney what you are marketing is a particular skill set and the ability to solve problems. One of the most important aspects of running your business involves the type of work you do. If you are a litigator, you will help people deal with lawsuits in one way or another. If you do tax law, you will help people deal with tax issues. In operating in a certain practice area, it is important to understand that certain practice areas have more appeal (to the market) than others. Your objective is to get business and the decisions you make in this regard are important.

There are certain specialties that may be bad business to choose. For example, railroad law used to be a popular practice area, but you would have a difficult time running a small business now that focused on such an antiquated type of law. Less than three years ago, corporate work was enormously in demand. Currently, however, this market is doing horribly and corporate attorneys from top 10 law schools who performed well both in school and in high profile firms have, in some cases, been looking for work for more than a year. For many small businesses/attorneys, corporate law would be a bad choice for them to get into because there is no demand for that product. In this current economic climate, bankruptcy would be a more prudent venture for the business-minded attorney.

Likewise, the geographic area you are in, the stability of your current employer and your opportunity for advancement at your current firm are all factors to keep in mind in operating your small business. These are all things that will have a bearing on whether or not your business will succeed.

B. The Importance of Your “Brand” to Marketing Your Product

As the operator of a national search firm, I know that it is part of any recruiter’s job to recognize the type of brand of the attorneys they are working with. While you may not have spent some time on the BCG Attorney Search web site (www.bcgsearch.com), you should know that a lot of the information on the site is simply about how attorneys can manage their brand to be marketable to large law firms. A similar collection of articles could of course be accumulated for running an in house attorney brand, or a small law firm brand.

When you are working in the practice of law, you need to have a good brand. If you are operating your own law firm, the quality of your brand will determine how many clients you get and the type of clients you get. If you are practicing in a large law firm, the quality of the work you do, your interpersonal relationships and a variety of other factors will determine the strength of your brand. The point is that all brands have certain attributes and over time you will develop a certain brand.

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Companies spend an inordinate amount of money both protecting and developing their brands. There are certain things that come to mind when you think of any brand. For example, the thought that comes to mind is different if you think of BMW or Chevy. Likewise, RC Cola creates a different thought than Coke. A brand is developed over time. The places you work, your practice area and all of the aforementioned factors will have a bearing on the quality of your brand.

Generally, better brands can charge more and have more interest in them than poor brands. All of the rules of the business world apply to managing your own brand. You always need to be cognizant of how you want your brand to be viewed by the outside world and potential employers. Think through what type of brand you want carefully and ensure that you manage that brand the best you can.

C. How to Market Your Brand and Product for Maximum Possible Success

As an attorney, consider hypothetically that your salary is \$100,000 per year. Also consider that you are being billed out at approximately \$200 per hour and expected to bill 2,000 hours year in the law firm you are working in. This means that your small business is generating \$400,000 per year and out of that amount you are “netting” \$100,000. This is not bad from a business standpoint.

As a legal recruiter, I am not surprised that most attorneys want to go to the law firms that pay the most money and have the most prestige associated with them. These are all business decisions. Over time, you presumably would like the amount of money you make to increase. You would also like the percentage of the money you collect from your billings to increase. For example, if you generate \$400,000 from your work, you would rather make \$200,000 than \$100,000, as in the prior example. You want to become a partner and earn more. The business game continues.

Everything that happens to your legal career is the result of selling your product on the marketplace. The amount of money you can charge (e.g., that the market will pay) will be influenced by the type of brand you have. Hypothetically you could go to a horrible law school and start out in a horrible law firm. This is something thousands of attorneys do each year. Then, several years later, many of these same attorneys may be earning in excess of a million dollars per year. To stuffy (sorry!) big firm attorneys this may seem like an aberration. Nevertheless, this is not an aberration and it happens all the time. The reason this happens is because of how these attorneys market their brand.

Marketing is the single most important thing you can do for yourself as an attorney. Marketing is about how you package yourself, the things you say and the value the market perceives that you offer. That said, you may not want to market yourself to a large law firm. In addition, you may not want to work for someone else at all. Instead, you may simply want to open your own practice and market your services there.

The point of this essay is not to act as a diatribe on marketing; however, a few comments on marketing should make a helpful point. When you market a product, you need to appeal to people on both an emotional and rational (cost) level. When marketing personal services-which your legal skills are-people tend to want to deal with people like themselves. It is for that reason that large law firms prefer a certain type of attorney, small law firms prefer a certain type of attorney and certain types of clients (rich, poor and in between) prefer dealing with a certain type of attorney. We have a tendency to want to deal with people like ourselves. Thus, your product is likely to be well accepted in some areas and not others.

I remember when I was clerking for a federal judge and had the opportunity to see different trial lawyers come into court and conduct trials. I also spent a year trying to write a book about personal injury attorneys several years ago. The one thing I noticed about the most effective personal injury attorneys was that they were nothing like big firm attorneys and almost never had big firm experience or top law school credentials. What they did know how to do was market themselves and their clients' grievances to like-minded jurors.

They also tend to be quite flamboyant in their marketing efforts-but that is another story.

In small towns all across America, there are very successful attorneys. In most cases, these attorneys grew up in the area and are like the people they do work for. What is most significant about the attorneys who are most successful from those who are not in small towns is their marketing ability. They fraternize in local clubs and bar associations. Stories circulate about their successes. All of this is marketing.

The same thing occurs in large law firms in big cities. Here, the marketing is confined to the law firm and getting clients to come to your law firm as you advance in seniority. What is most significant, though, is that the marketing component and what the individual's brand represents are always at the forefront.

The issue then is how you market yourself and advance your own career. While this may not be obvious, a large part of a legal recruiter's job is helping attorneys market themselves to employers. They know what the employers want to hear and how the attorney should say it. Virtually every week at BCG Attorney Search we get attorneys jobs at firms that I know they could not have gotten on their own. That is because we "packaged" the attorney and told him/her what to say in order to portray the particular brand the firm is interested in.

What is so interesting about the work we do at BCG Attorney Search is that none of what we do is dishonest. In fact, it is just knowing the market and the particular brand of the firm and what makes an attorney marketable to them. Attorneys need to be themselves, but also be aware of what the particular customer wants.

D. Conclusions

You are a product. Your legal career is a small business. Run it like a small business and realize the importance of your brand. Most importantly, realize you always need to have a market for your product. If you remember this, you will be well served throughout your legal career.