

Marketing

SALLY J. SCHMIDT ■ SOLUTIONS YOU CAN USE

The Power of Market Research

The marketing activities in which some law firms are engaging were unthinkable just a few years ago. Interactive Web sites, full-blown media campaigns and ancillary products and services are just a few of the creative and sophisticated offerings of late.

Yet still seemingly few law firms engage in market research. Yes, a growing number are implementing client surveys to measure client satisfaction and needs. And client surveys are extremely valuable. But market research techniques should be used more broadly, in conjunction with the design, implementation or measurement of marketing activities.

Seeing the Benefits

There are a number of reasons that market research may be eschewed by law firms. First, there is a perception that it is costly and time-consuming. Second, the results may be seen to either confirm what the lawyers already knew or, worse, run counter to an idea the lawyers really want to implement. Lastly, there are some lawyers who simply don't care what other people think.

But how many times has some-

one in your firm raised the question about the "return on investment" of a symposium or newsletter? Or whether the firm's advertising campaign is producing any results?

The purpose of market research is to help you make better decisions about your marketing programs or activities. It can be used to establish benchmarks, obtain feedback and measure results. Instead of simply diving into a marketing activity, research will help you determine, "What do our *targets* think about this idea?"

Establishing the Methodology

If you're interested in conducting primary research—where the firm collects information related to a specific decision or project—there are two kinds of results you can seek: qualitative and quantitative. Qualitative results are subjective; the methods are used primarily to seek ideas.

Quantitative results can be, as the name implies, quantified; they are helpful in situations when the firm wants to measure results.

There are several questioning methods at your disposal, each with benefits and drawbacks.

Written surveys. Written questionnaires (sometimes administered via Web sites or e-mail) can be done very cost-effectively. They can be sent to large numbers of people, allowing for measurement of responses. Also, they can be returned anonymously, which can be good or bad, depending on the firm's objectives. Written surveys usu-

ally need to include many closed-ended or multiple-choice questions, limiting the amount of "color" you might receive in feedback about a particular topic.

Telephone surveys. Phone surveys can be done relatively quickly, and with a good number of participants. They are typically not expensive. Although you can obtain qualitative responses, phone surveys may lack a depth of information because you can't keep people on the telephone too long.

Personal interviews. This method involves face-to-face meetings with individuals from the target audience. It results in rich, subjective feedback. However, the results often cannot be aggregated well, since the number of respondents is typically low and the results are subjective. Personal interviews usually involve the greatest cost (particularly in terms of time).

Focus groups. A focus group is an exploratory method of research, often used to identify a problem or define parameters for an activity. A moderator leads a group of people in a discussion to distinguish issues or provide ideas. Attending a focus group requires a time commitment on the participants' parts, which can be difficult to obtain, depending on the type of schedules the specific target audience maintains.

Market Research in Action

Your market research methodology for given projects will vary dramatically, depending on the importance of a particular strategy or the potential invest-



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