

Marketing

Open Minds and Ears: The Keys to Thriving in the Future

SALLY J. SCHMIDT | Sticking strictly within your comfort zone is not the way to build future business. Being curious about new ways to communicate with the market and tapping into the trends affecting current and prospective clients will open up all kinds of going-forward opportunities.

I recently read an intriguing article about trends in advertising. According to forecasts from MAGNA, a division of Interpublic Group, while traditional advertising still dominates ad spending nationally, digital and online advertising is up to more than 10 percent of total ad spending—and it's the only category gaining market share. But even more interesting was the type of online advertising that is emerging. Instead of pop-up ads or banner ads, the growing trend is toward videos and "private label media" or "owned properties," which are more like sponsorships.

It got me thinking about what it takes to stay ahead of the game in the legal industry, and particularly in law firm marketing, given the many changes under way. In my opinion, future success will undoubtedly require two things: keeping an open

mind and listening to the market more attentively.

Being Open to New Things

Too often law firms (and other entities) are guilty of making changes slowly and comfortably, merely applying an old form to a new space. In online advertising, for example, a banner ad is simply an old advertising technique applied to a new medium. On the other hand, using sponsorships that incorporate engagement and video exploits the possibilities that the new medium allows.

Many law firms have responded to the Internet's business development possibilities in similar fashion. Some, for example, have a newsletter that was formerly printed and mailed, which they now distribute electronically in a PDF file attached to an e-mail—new medium, but old technique. Others quickly saw how the new medium offered two-way communication and immediacy and capitalized on that element by launching blogs. This isn't to say that all newsletters are bad and all blogs are good—quite the contrary. But it does demonstrate the value of keeping an open mind.

Social networking sites provide

another good example. The statistics are absolutely dumbfounding. According to a Nielsen report, *Global Faces & Networked Places* (2009), here is how these sites are growing:

- Two-thirds of the global Internet population visit online social networks.
- Visiting social sites is now the fourth most popular online activity (ahead of personal e-mail).
- Time spent on social sites is growing at three times the rate of time spent overall on the Internet.

However, there is clearly a generational issue involved. According to a Leader Networks survey, 54 percent of attorneys (both private practice and corporate counsel) belong to social networking sites. Yet the usage breaks out as follows: 67 percent of those who are 25 to 35 years old; 49 percent of those who are 36 to 45 years old; and 36 percent of those who are 46 or older.

The potential concern? Since most firms are managed by senior lawyers, they may not appreciate the fundamental change that is happening in the way people communicate and the role that social networking now plays in those communications—and how it may expand in the future. So how has your law firm responded to the issue of social networking? Do you encourage it, tolerate it or discourage it? Where your firm falls on this continuum probably says a lot about its culture and how open-minded it is to change and innovation. (I understand there are



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