

Play to Win

What Is Your Brand?

By Sally J. Schmidt | Mar. 19.15 | Daily Dispatch, Legal Marketing, Play to Win, Strategy



Recently, a lot of attention has been given to branding — branding a law firm, branding a practice area or branding an individual lawyer. Yet some lawyers still think a brand is a logo, the firm name or a tagline. Others don't see how branding applies to the legal profession at all. Even those who embrace the notion struggle mightily to get it right.

What Is a Brand?

An effective brand should identify you and differentiate you from your competitors. It is often a combination of a name, behaviors, messaging, designs and symbols that:

- Provide you with instant recognition and awareness.
- Promise consistency in the experience clients will have with you.
- Add value for clients.

How important is a brand? Research shows that more than half of all purchasing decisions are brand-driven. How many times have you heard lawyers complain about clients making a decision to hire counsel based on CYA? Welcome to the world of branding. A brand name can provide comfort and assurance. Research also shows people will pay more for a brand-name service.

There are three primary branding strategies:

- **Price.** While this can be an effective strategy, most lawyers I know aren't interested in competing on price or branding themselves as the low-cost option.
- Niche. There are some fine examples of law firms and lawyers who "own" a practice area or industry, but many firms and individuals do not want to or cannot narrow their practices.
- **Differentiation.** Differentiation is the way most firms or lawyers need to brand themselves. But it is also the most difficult strategy to pursue.

Ways to Differentiate

If you are interested in differentiation, there are three basic ways to do it.

1. Features. A feature is the easiest way to distinguish yourself but is also the easiest for others to imitate. A good example is geography. Many firms talk about their footprint, but all a competitor needs to do is open offices in the same locations and, poof, there goes the strategy.

2. Benefits. Benefits are more valuable to clients than features and a little harder to copy. An example would be industry knowledge. You could say you know more about mining than any other law firm ... until others join the same trade association, write a few thought-leadership pieces and immerse themselves in the industry.

3. Core beliefs, values and culture. This is the best way to distinguish yourself, is the most meaningful to clients and is the most difficult for your competitors to imitate. Not surprisingly, it is also the hardest to do. For instance, if your firm truly believes that clients come first, and has put in place methods to deliver on this value — for example, a client advisory board, an annual client feedback process, a client service intake process — it could be a great differentiator.

Additional Thoughts on Branding

Presuming you want a strategy of differentiation (not price or niche), I believe three factors must be present to have an effective brand.

1. Credibility. You have to be the brand. It must be <u>authentic</u> — not just something you say about yourself. How will you know if it's credible? Whatever you say about yourself, clients say about you, too.

2. Relevance. I have seen many law firm branding efforts focus on things that are, quite simply, unimportant to clients. One easy example: The age of the firm. Do you think clients truly care that your firm can trace its roots to 1879?

3. Proof. Finally, how do you demonstrate the brand? After all, it is a promise to provide a consistent experience with you or the firm. If your brand promise is that your lawyers understand business, do you send your lawyers to executive MBA programs, teach them how to read financial statements or put them through internships or secondments with clients?

The proof, as they say, is in the pudding.

Sally J. Schmidt is President of <u>Schmidt Marketing, Inc.</u>, which offers marketing services to law firms. Sally was a founder and the first President of the Legal Marketing Association. She is a Fellow of the College of Law Practice Management and was one of the first inductees into the LMA's Hall of Fame. She is the author of "<u>Marketing the Law Firm: Business Development</u> <u>Techniques</u>" and "<u>Business Development for Lawyers: Strategies for Getting and Keeping</u> <u>Clients</u>." Follow her on Twitter <u>@SallySchmidt</u> and catch up with past "Play to Win" columns <u>by clicking here</u>.