

ZETLIN &
DE CHIARA^{LLP}

Outside Counsel

Don't Panic Because We're Virtual: Business Development During the Pandemic

It looks like we will be virtual for an indeterminate time. Now that we are out of the panic mode and into a more pragmatic state of mind, we need to get back to the business of maintaining top of the mind awareness of the firm and developing new business in a virtual business world.

Marketing activities are those initiatives that enhance the firm's visibility, build its reputation and maintain top of the mind awareness. Business development is sales for lawyers. It is specific to developing a relationship with a contact or target.

With an eye to being fiscally conservative and cost-effective, firms can do the following in the marketing realm:

1. Awards and Rankings
2. By-lined Articles for online and hard-copy publications
3. Client Alerts- Direct marketing to the firm's mailing list on important

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topics such as regulatory changes relating to COVID

4. Website and social media posts on webinars, podcasts, awards, rankings, client alerts and by-lined articles and quotes in the media

5. Webinars- Large and small scale professional development topics

6. Podcasts

The more resources the firm has, the more it can do to maintain its visibility in the market.

Building Relationships

While you cannot stay connected with clients and referral sources by meeting them in person, there are actions that you can take to maintain

those relationships and ensure that you do not miss out on any new business opportunities. Lawyers seem to compensate for the loss of lunches, dinners and social events with key contacts, but are finding it very challenging to make up for the haphazard connections made at industry and professional events.

Key contacts. Most lawyers have a list of clients, referral sources and professional contacts with whom they have regular conversations that go beyond the work they are doing and are more social in nature. If you do not maintain such a list, create one. Start with at least 20 such contacts (one for every work-day). Current and past clients and referral sources will make up the bulk of the list.

Your conversations probably closely resemble the ones you had when you talked over a meal or ran into one another at a professional or industry event. Use these conversations to inquire about business and make sure you demonstrate concern for their health and that of their families. These conversations can also be used to collect data on what is happening

in the market. What are the concerns? Who is making what moves? How are firms coping? Where are they going for information?

Targets. Before COVID, you may have had a list people you wanted to get to know better and may have done so had the virus not intervened. Now is the time to start working on getting to know them better. In sales parlance, targets are the people who fill the top of your sales funnel. A target can be “hot,” someone with whom you already started a conversation about a project. A “warm” contact is someone you have met, but there was no business in the offing and a “cold” contact is someone you have not met, but you are aware that they hire lawyers to do the work the firm performs. Again, visualize a sales funnel, you should have about three times as many “cold” contacts as you have “warm” and at least twice as many “warm” as you have “hot.” Should key contacts can be considered hot prospects? I think so.

Sales process. While the holy grail is getting new or more work, there are many factors beyond your control that will impact your success in obtaining new work, the most heavily weighted being timing. Short of an engagement letter, how should you measure success? A meeting/conversation is one. An introduction to someone you wanted to meet is another. An introduction to someone new is another. The idea is to move your contacts down through the funnel and this where marketing and intentional business development will help.

Actions You Can Take To Develop Relationships

1. **Schedule regular “social” meetings.** Use Zoom, it adds a much needed dimension to the calls.
2. Schedule regular “social” **phone calls.**
3. Invite small groups of people to **cocktail Zooms.**
4. **Engage on social media.** Many of your contacts are now using social media to keep in touch with another, stay on top of industry trends, and announce important business and personal milestones.

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- Connect with them. Read their posts, comment and like. If it is someone with whom you have lost touch or have only a “warm” relationship, private message them and suggest a call/Zoom.
- If you have not had time to connect with your key contacts on LinkedIn up until now, use this time to connect and renew relationships. Prepare a short note that you can send to them reminding them how they know you or tell them that you are using this time to catch up with old friends.

- Start following the organizations in which are involved and are important to your business development efforts. Share and comment on their content.
5. Make sure your contacts are on your firm’s mailing list.
 6. Remember to make at least one business development call/Zoom every day.

Accidental Business Development

How do you replace running into key contacts and targets when you cannot attend industry and professional organization meetings? Zoom or other virtual meetings can be leveraged to make-up for the loss of working a room. This is a harder nut to crack, but here are some ideas:

1. Attend professional and industry virtual events. If you see someone you know, contact them offline after the event and mention you saw them there.
2. Seek out speaking engagements with professional and industry organizations and network with the other speakers and with the event attendees.
3. Repurpose other thought leaders’ content in social media or direct marketing.
4. Offer to co-sponsor or co-produce virtual events with other service providers or with the organizations themselves.

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