

THE SEVEN DIMENSIONS OF LAW FIRM DIFFERENTIATION

WHY SHOULD CLIENTS HIRE YOU?

In a flat-demand market, where there is not enough work to go around, you must have a compelling answer. The ability to differentiate your firm or practice group from similar competitors is fundamental.

Law firms and practice groups can differentiate in one or more of the following areas:

1. Range of services
2. Industry/segment expertise
3. Geographic footprint/capability
4. Technical legal expertise
5. Cost/price value
6. Service delivery capability
7. Client relationship management

Any firm or practice group can decide to differentiate themselves in one these ways. Today, service delivery (efficiency) and cost/price (the client value proposition) are clearly what clients are focused on. Achievement of true differentiation typically requires doing some things differently, pursuing innovation aggressively and putting client needs first.

Every firm must define and demonstrate what makes it different and better than competitors. Firms that can develop a clear, easily-communicated, client-facing brand or message built upon one or more true differentiators will enjoy powerful competitive advantage.

Once you have developed a client-facing strategy incorporating a definition of your differentiating value, you will have a much more compelling message to take to the market. This will be significantly more effective in attracting and retaining clients than just increasing the volume of traditional marketing efforts.

You will have a better story to tell.

adapted from: *Law Firms in Transition 2018*
www.altmanweil.com/LFiT2018

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DIFFERENTIATOR	EXEMPLARS
Range of Services	<ul style="list-style-type: none"> • Depth in core area/s is better than others • Breadth of services core clients care about • Necessary support services for core areas
Industry/Segment Expertise	<ul style="list-style-type: none"> • Superior industry knowledge • Acknowledged industry thought leadership • High level of industry involvement
Geographic Footprint/Capability	<ul style="list-style-type: none"> • Locate where clients will benefit • Seamless service • Specialized local knowledge/contacts
Technical Legal Expertise	<ul style="list-style-type: none"> • Specialized know-how • Unique competence/experience • Clear added value
Cost/Price Value	<ul style="list-style-type: none"> • Alternative pricing arrangements • Value-based pricing • Lowest cost/price in the market
Service Delivery Capability	<ul style="list-style-type: none"> • Efficiency—adaptive tools, e.g. Project Management, KM • Variable professional staffing methods • Best in class use of technology—high proficiency in use
Client Relationships	<ul style="list-style-type: none"> • True partnering with clients • Regular assessments of service quality and business needs • Systematic actions—lock-in—client relationships