



## **ARE YOU GETTING A DECENT RETURN ON INVESTMENT FROM YOUR ADVERTISING AND MARKETING ACTIVITIES?**

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Good question, isn't it? For solo and small firm lawyers, it is rarely asked. If asked, the answer may be elusive. Midsize firms do a little better, but mostly it is still "shoot from the hip" instincts directing how and where the firm invests time and money. At large firms, management relies on in-house experts to track and analyze the metrics, and recommend strategic action. But the truth is that few if any partners actually understand what is being measured.

What worries me most are the big budget items: the Yellow Pages ad; the Martindale-Hubble enhanced listing; the cable TV advertisement; the contract for website and/or SEO/SEM assistance, particularly from the giant national service providers. Most firms don't hear from the vendor about renewal until right before the contract is about to expire. Usually there is insufficient time to research what the results have been, or they're presented in an unintelligible manner using proprietary analysis tools. So typically, in a panic, the lawyer renews without proper advanced analysis as to return on investment.

Doylestown-based social media and blogging consultant Jennifer Gardella ([www.jennifergardella.com](http://www.jennifergardella.com)) affirms, "Most of my clients have been ripped off by marketing people in the past. No one can guarantee placement on the first page of Google without disastrous consequences on the back end of their website. They want someone they can trust. Results are almost impossible to attribute to any one thing, because action by the firm must happen on so many levels, and get pieced together to achieve results."

Harrisburg-area marketing guru Lynn Burkholder ([www.rlbmarketing.com](http://www.rlbmarketing.com)) expresses this conundrum well, "There are a variety of ROI metrics, and it is easy to become overwhelmed. This is why it is important for every business (and marketer) to have a plan. A strategic plan clearly states the firm's business objectives, target audiences, and the appropriate marketing/business development strategies and tactics, all of which should be accompanied by measurement tools and metrics."

We know that most marketing activities require an investment of lawyer time. There is only so much which can be delegated, after all. Lawyers often feel

that they must decide between investing their limited time resources in getting client work done (and earning revenue) or spending their time on activity that they hope, but may never know, will produce more and hopefully better quality clients. Truth be told, it is often more delegable than imagined, but that requires trust, excellent communication, the willingness to spend money and, again, an ability to measure results. The more evident the results, the more willing one is to pay for what is delegable and the more one is willing to invest more non-billable time.

Start by defining objectives for the firm. These should be specific and measurable. Examples include percentage increase in revenue or profit, number of new clients in a practice area, number of new matters in current or other practice areas from existing clients, percentage increase in conversion of prospects to clients, increased number of initial consultations, increased referrals from outside sources, and even successful talent acquisition. The good news is that the metrics desired to determine whether these types of objectives are met are readily available from any decent integrated case management/time and billing program.

Specific benefits to tracking ROI (h/t Gina Furia Rubel):

- Accountability
- Results-driven decision making
- Identification of most valuable marketing activities
- Improved marketing investments and processes
- Identification of inefficiencies and activities that don't reach your firm's audience
- Increased satisfaction of stakeholders
- Decrease in vanity metrics and ad hoc approach to marketing

Julie Savarino ([www.busdevinc.com](http://www.busdevinc.com)) is a highly-rated speaker, strategist and client development coach, with a global client list. She shared her article "5 Ways to Evaluate, Measure & Increase ROI of Your Firm's Marketing & Business Development" that provides valuable wisdom on this topic. "Amid the current uncertainty, many professional services firms and providers are questioning the value of their marketing, business development, client development/sales, client service, and communications (MBDCS) function, investments, and efforts."

Yes, Julie is spot on. Years ago I managed the office and financial operations of an advertising and public relations company. I saw firsthand that the first thing companies did in hard economic times was to immediately lower or cut their marketing spend. They were the ones who struggled the hardest to make a comeback, assuming they survived the downturn. It runs counter-intuitive when



there is barely enough money to pay the bills, but downturns call for a double-down on your marketing spend and efforts.

Julie goes on to provide a number of excellent strategies in her article. She states, “Most firms do not quantify, track, or measure leads, qualified leads, or the cost of sales, i.e., the time and money spent on non-qualified opportunities. A qualified lead is defined as one in which an existing client, prospective client, or referral source communicates an interest in a legal or other area or topic. ...Lead qualification and relationship development are jobs and responsibilities that, in the past, were traditionally handled by firm lawyers and fee earners, but this is changing due to the time, effort, skill, and discipline these processes take. Consider creating a formal client development/sales pipeline that centralizes and tracks all or most opportunities. This can be accomplished using modern technologies that tie to the firm’s existing time and billing, conflicts, email platforms, and new matter intake systems.”

While slightly off topic, I want to take a moment to drive home this outsourcing concept. Even for those of you who practice in large firm environments where you have in-house talent, there is a lesson to be learned. Expanding on the concept in the paragraph above, in “Generating Profitable Work” Julie states, “Too often, internal law firm marketers are expected to ‘do it all’ – soup to nuts – including both marketing and business development, which results in their time being spent ‘a little on a lot’ and diluting results. Marketing, business development, training, and coaching are separate and distinct disciplines and must be treated as such. ...The difference between marketing and business development is a lot like the difference between being a general practitioner versus an intellectual property (IP) litigator – those are two very different practices and require vastly differing (yet related) bodies of knowledge and capability. ...Depending upon talent available in your firm and the key drivers of new revenue, it may be time to consider outsourcing key business development functions to time-proven, guaranteed, outside resources.”

Powerhouse regional integrated marketing and public relations firm Furia Rubel ([www.furiarubel.com](http://www.furiarubel.com)) tackles the nearly impossible task of measuring public relations success in her aptly-named article “How to Measure Public Relations Success.” (<https://www.furiarubel.com/what-were-up-to/measure-public-relations/>) Author Gina Furia Rubel states the problem succinctly, “There is no all-encompassing research tool or technique that can be relied upon to measure and evaluate public relations effectiveness. Measuring media content, for example, can give insight into how much exposure your messages received, but it cannot by itself measure whether target audiences actually saw the messages and responded to

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them in any way. ...With public relations, determining how a prospect became a client requires a number of foundational elements and/or best practice processes. Otherwise, it's almost always a guessing game.”

The article goes into great detail regarding type of measurements, processes and tools available, outside resources a firm can utilize and concludes with some excellent examples of PR campaigns and results. It isn't possible to condense and include the key points in the space of this article, so I suggest you use the preceding link to read it yourself.

The point made in each article cited, (and many more which were precluded from inclusion by space limitations), is that the intake process at your firm may not be defined sufficiently to ensure adequate information is consistently sought and recorded at every point in the intake process, and that includes just an initial phone call that goes no further.

Some metrics are readily available from everyday software. But when not, you must be disciplined and develop methodologies to collect data continually, so that you can measure success and fine tune your strategies and related spend going forward. It's often just a question or two asked of each caller. But it should be asked consistently, and the results recorded in a manner that can be tied to future revenues.

If you're a PBA member and would like to read more on the topic of return on investment, send an email request for ROI to [lawpractice@pabar.org](mailto:lawpractice@pabar.org). And remember, I'm just a phone call away.

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