

'MORE MARKETERS REQUIRED'

Posted on 01/05/2006



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The legal market is undergoing rapid change, say Iberian Lawyer's **Group of Experts** **Iberian Lawyer's Group of Experts are 100 of the leading partners in law firms in Spain and Portugal. For every issue of Iberian Lawyer, we ask them a question relating to the practice of law or the management and development of their practice areas.** **Who are the Group of Experts?**}. In the most recent survey, members suggest that clients increasingly "shop around" for legal services. This means that the luxury of waiting for the clients to call is a thing of the past and law firms are increasingly calling upon professional marketing support.

El grupo de expertos de Iberian Lawyer afirma que el mercado jurídico está en un proceso de cambio continuo. En la última encuesta, los abogados opinan que los clientes son más selectivos a la hora de contratar servicios jurídicos, por lo que esperar a que el cliente llame a la puerta es un lujo que pertenece al pasado y, por ello, los despachos buscan asistencia en los profesionales del marketing. Para muchos, la conclusión es que las firmas deberían invertir más en servicios de

marketing, tal y como apunta Marcos Araujo de Garrigues "los despachos de hoy en día tienen una calidad muy alta"; prosigue diciendo "el personal de marketing ayuda a que cada despacho se diferencie del resto en un mercado cada vez más duro y competitivo."

Manuel Martín at Gómez-Acebo & Pombo speaks for the majority of the Group of Expert members when he says: "This is no longer a business where the clients approach lawyers, as law firms now need to market themselves."

Most believe this is a result of increasing competition. "Not only have the number of competing firms increased significantly," says Charles Coward of Uría Menéndez, "but now there is also greater ability of the new and previously existing firms to perform more complex transactions with greater technical ability and higher service standards."

But many suggest that Anglo-Saxon firms are driving down prices as they try to gain market share. Juan Picón at DLA Piper, however, believes that changes in the market are beneficial. Corporate mergers are disrupting long-standing relationships between firms and external lawyers, he believes, allowing them to make a more objective assessment of the value and benefits of legal services. "Companies will seek the best attorney in every particular sub-practice in a bifurcated approach to legal services which will reward firms with depth and breadth of expertise in high value practice areas," he says.

The conclusion for most, including Marcos Araujo at Garrigues is that law firms should invest in professional marketing. "Today law firms have extremely high quality standards", he says, "and marketing staff should help each firm differentiate themselves from the rest in a forever tougher and competitive world." Although some suggest that the marketing staff required, and extent to which partners will continue to lead on marketing, depends heavily upon the nature of the legal services being promoted.

How is the legal market changing and is there more competition between law firms?

"Once a client decides to instruct an international law firm, the main driver are the fees. Some firms are willing to charge low fees to increase their market share." Juan Gómez-Acebo, Freshfields

"Cost sensitivity is being increased, specifically regarding some types of legal work ... but for complex legal services many other factors such are evaluated ... comprising not only the technical quality but other factors such as the accessibility, reliability or confidence, among others." Hugo Ecija, ECIJA

"The beauty parades are beginning to happen, but for the time being the choice of lawyers is mostly based on personal trust and knowledge of the players." José Miguel Júdece, PLMJ

"I do not believe the fundamentals of the legal market are changing. However, it is fair to say that clients are becoming increasingly demanding in speed of response and value for money (obviously maintaining high standards of quality)." José M. Balañá, Lovells

"The most sophisticated clients are now asking for the best service, even if this implies a higher legal cost." Luis Riesgo, Jones Day

How should law firms respond to these changes?

✖ "It is now necessary to deliver a high standard of service and know how to convey this.... This explains the major resources spent on websites, communication, client presentations and publications in the specialist media. Image is key." Marcos Araujo, Garrigues

"The way forward must certainly be increased specialisation in a framework of good 'value for



money'." Luís Vinhas, Abreu & Marques, Vinhas e Associados

✖ "As Portuguese law firms expand, they need to ensure greater internal controls, by measuring the actual value delivered to the client as well as managing the success and profitability of the matters handled. They also need to consider carefully their best selling points and how to market these strategically given the type of client or market in question." Manuel P. Barrocas, Barrocas Sarmento Neves

"Firms like DLA will have to strengthen the professional and cultural ties across their practices and offices to capture economies of scale and scope more effectively to avoid losing talent." Juan Picón, DLA Piper

"We feel we can improve in internal cross selling of services and in more sophisticated market research." António de Macedo Vitorino, Macedo Vitorino e Associados

"There are some firms who hold on tight to the idea of hourly billing no matter what the client wants, those firms are likely to lose out." Luis Riesgo, Jones Day

"The firms who offer the same 'legal products' with similar quality standards are in the middle of a ✖ price battle... we have bet on specialisation and quality to differentiate ourselves." Javier Fernández-Samaniego, Bird & Bird

"Big deals come from the large international corporations that require, more and more, an international approach to their problems and issues. Those only can be managed from an international point of view, and business development and CRM Programmes must be the focus of the law firms." Francisco Guijarro, Hammonds

Do you think that law firms should recruit marketing staff?

✖ "Highly professional organisations like law firms have learned that this is an area for professionals. This is especially the case within large firms that have special corporate identity and branding needs. Marketing staff are necessary in order to offer a transparent projection of the firm's reality in a clear and precise way, unifying messages that must be perceived by target groups." Marcos Araujo, Garrigues

"Smaller firms and boutiques recruit marketing staff if they find the right person ... a good marketing department may entail huge benefits for the firm (provided that all the partners or directors of the firm agree on the existence of the marketing department)." Francisco Prol, Prol Asociados

"Lawyers are poorly trained for marketing. Once a law firm has reached a certain size they need to have at least one non-lawyer devoted entirely to marketing." Iñigo Igartua Arregui, Gómez-Acebo & Pombo

"They focus on an aspect that lawyers tend to ignore; the fact that after one case, another has to come and how to transmit selling points of that present case to sell capabilities in the future." Juan Picón, DLA Piper.

"Unfortunately not all lawyers are good marketers. Having marketing professionals benefits the market, the law firm and the clients." Borja Otero Domínguez, Ernst & Young Law ✖

"Efficient marketing advice is, of course, very important." César Bessa Monteiro, Abreu Cardigos

"The 'sales forces' of a law firm, let us not forget this, are their lawyers with the quality, devotion and passion for their clients and the services they deliver." Javier Fernández-Samaniego, Bird & Bird

[mosimage]"Definitively, law firms must recruit marketing staff." Vitor Marques da Cruz, F. Castelo Branco