

Social Media Tools for Law Firm Competitive Intelligence

Much publicity and attention has been given recently to social media sites and services like twitter and Facebook. While these services can provide entertaining ways to connect with family and friends, they are also outstanding resources for competitive intelligence. This article will explore the value of social media tools to CI professionals in collecting and delivering high-quality intelligence, focusing on communications tools and those designed to publish intelligence to key users.

Competitive Intelligence

One definition of competitive intelligence, provided by the social media site wikipedia.com, is “the action of gathering, analyzing, and applying information about products, domain constituents, customers, and competitors for the short term and long term planning needs of an organization. Competitive Intelligence (CI) is both a process and a product.” In recent years, law firms have increasingly found that they require not only an outstanding library staff, but also intelligence professionals to research, analyze, and draw conclusions from primary and secondary information sources. CI professionals contribute real value to law firms by creating intelligence reports with actionable findings relating to firm leadership’s key business strategies and development goals. The information contained within these reports is typically derived from an increasingly diverse set of resources, including social media.

Communications Tools

Communications tools include blogs, twitter, LinkedIn, Facebook, and Ning. Blogs can be used both to collect intelligence and deliver intelligence results. Many experts in legal fields write blogs and publish information about legal specialties, markets and developments as related to various industries. RSS feeds, frequently provided on blog sites, are a convenient delivery vehicle for expert blogger commentary, as well as government news, legislation, competitor and client websites, press releases and current events news. Researchers may use these “feeds” to develop complex intelligence-delivery systems, tracking news and comments relating to competitors, clients, markets, industries, business and finance, politics, local/regional/national cases and legislation, and any other key intelligence topics.

In addition to traditional blogging, microblogging has recently increased in popularity. According to social media statistics site, Compete.com, twitter had 54 million visits in January 2009 alone. The most popular microblogging service is presently twitter (www.twitter.com), which allows users to write 140-character entries, or “tweets,” that are then displayed on users’ public websites. These “twitterers” can “follow” one another, forming loose networks of authors who share, or “retweet,” popular posts. The site permits direct messaging with those a user follows, as well as those who follow the user. In this way the service is a little like a social network combined with a blog, with instant messaging functions.

Notable legal scholars, judges, managing partners and corporate counsel may be found on twitter, sharing information and relevant news items connecting their personal and professional networks. These sites offer CI professionals and researchers the opportunity to track real-time conversations, conduct trend analysis on popular topics and learn what leaders in the legal field or client industries are reading, thinking and talking about. They are also a forum to ask and answer questions from clients and colleagues. It is this sharing that makes communities like

twitter so valuable. Haynes and Boone attorneys are beginning to microblog and have already found opportunities to establish themselves as experts in their fields.

Twitter profiles may be searched using a number of profile directories and search engines, including Twellow (www.twellow.com) and Tweepsearch ([www.tweepsearch](http://www.tweepsearch.com)). Hashtags also may be searched. Hash marks (the pound or “#” sign) in a post indicate a meta tag, which is a means of grouping related posts together. For instance, Texas Bar Association conference attendees may create a hash tag like “#TBA09” to apply to all posts about the conference. By searching for the tag “#TBA09” you can instantly uncover all posts relating to that topic, whether the keywords “texas bar association” or “conference” appear at all. The Hashtag Directory (<http://hashtags.org/>) is a site that is attempting to catalog all hashtags, and, while it’s not complete, it may be useful in uncovering obscure tags.

LinkedIn (www.linkedin.com) is another networking group, but unlike Facebook or twitter, the service allows individual users or groups to be directly linked to their current and former places of employment. In this way, the site resembles a traditional directory, only more intuitive than most databases, more update than an annual directory, and very easy to use. Recent statistics indicate that this site is gaining acceptance among professionals in a variety of industries, including legal services. Many if not most of the AmLaw 100 firms’ members participate in this site and have begun building profiles and joining groups. Valuable information and networking opportunities abound among these groups of colleagues.

Like twitter, LinkedIn users may send private direct messages to each other but, unlike a blog or twitter, the service is not focused on publishing articles or posts, but is a fixed network of professional profiles. Advanced search features include search fields for keywords, educational history, past and current employers and location. Using these tools, CI professionals can readily determine what possible relationships might exist among colleagues and alumni, identify potential lateral candidates, research corporate legal departments and develop networking opportunities based on key credentials of the site’s members.

One such CI success at Haynes and Boone came in a search for possible networking opportunities among alumni of a specific military service program. We were able to connect a number of professionals and business leaders and expand the networking and business development opportunities for several of our attorneys. In addition to this CI success, Haynes and Boone attorneys using these networking services have easily connected with existing and potential clients, turning a quick online note to a colleague into a meeting to discuss a real business opportunity.

Two other social networks are particularly relevant to professional services intelligence: Facebook (www.facebook.com) and Ning (www.ning.com). Both services allow for profiles searches by keywords, but the real value is in the ability to create and join communities of legal, research and intelligence professionals to learn from colleagues as you share in topical discussions.

Aside from the publication and networking sites, there are an increasing number of free social media sites providing tools that provide a finer degree of control over the content of these various sites, networks, and feeds. One such tool is Readability (<http://lab.arc90.com/experiments/readability/>). This is a browser applet that removes all ads or frames from a busy social media website, allowing the user to focus instead on the content. Using a tool like this reduces clutter on the page and frees up the reader to concentrate on the article or post.

Additionally, Dapp Factory (<http://www.dapper.net/dapp-factory.jsp>) provides an indispensable tool to “RSSify” any HTML website. Using patented technology the site identifies the “posts” or portion of the page to track for changes or updates. It will then create either an RSS feed or a widget for use, at absolutely no cost. It is possible to share those feeds or you may keep them private. This site is currently among the best social media tools on the web for CI collection, turning otherwise static websites into dynamic, syndicated content delivery services to be tracked and cataloged by the CI professional or researcher.

Delivery Tools

In addition to sites for research, there are a number of social media tools that make it easier than ever to turn research results and analysis into easy-to-read, professional-looking reports.

Tabbloid (www.tabbloid.com/) is a service presented by HP (presumably in an effort to encourage increased printer cartridge use) that will turn any RSS feed into a periodic PDF document with almost no effort at all. No formatting, or copy-pasting, or wrangling. Just enter the URL and you get a nice, easy-to-print PDF. This can be an outstanding tool for tracking legislation or other serialized government publications, in part because of the highly consistent heading and summaries provided in those feeds. It is virtually one-click publishing.

PDFtoWord (www.pdfword.com/) is another great tool for using PDF files. It is a site that will convert any PDF to a Word document. It does a pretty good job and is a great service to use if you have bulk conversions to do, especially if you’re away from your copy of Acrobat. It’s also a convenient way to take white papers and articles in this format and capture relevant quotes or selections for inclusion in an intelligence report.

FeedMyInbox (www.feedmyinbox.com) is for users who are not quite comfortable with RSS feeds and still prefer to have content delivered to their e-mail inbox. As RSS becomes more prevalent, these services may disappear, but this can certainly be a useful tool in converting new RSS users by demonstrating the value of those publications.

Much as been written about Google Reader (www.google.com/reader) and its many strengths, but it is important to note some specific features provided in that service that are useful in delivering intelligence. Where raw research or data is needed, it is sometimes useful to create grouped feeds and public pages

(<http://www.google.com/support/reader/bin/topic.py?hl=en&topic=12016>) of carefully selected content for CI clients, allowing them the ability to subscribe and review the feed posts in real time. For instance, a Haynes and Boone practice group collaborated to build a customized public page of feeds related to the industries, markets, competitors and clients that the group is tracking. Each member of the group may subscribe individually and make any local edits without altering the primary, shared profile. This allows for the immediate delivery of tailored intelligence directly to the attorneys.

There is much fun to be had using social media tools, but there is also significant value to researchers and intelligence workers, particularly in the legal industry. Web 2.0 and social media offers new and improved resources for tracking clients, competitors, and intelligence topics, identifying experts, collecting and disseminating high-quality intelligence, connecting with colleagues and engaging in discussions on current issues and best practices. Legal practitioners, law librarians and CI professionals that can harness this power are very competitive indeed.

Emily C. Rushing, JD/MLIS is a Competitive Intelligence Specialist with Haynes and Boone LLP. Follow her on twitter (www.twitter.com/emily_rushing) or connect on LinkedIn (<http://www.linkedin.com/in/emilyrushing>).