Successful Strategies to Manage and Grow Your Small Firm

Presented by Sarah Schaaf
Attorney, CEO & Founder of Headnote
Meet Our Presenter

Sarah Schaaf
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Loyola University Chicago School of Law 2008
Former Google Legal Dept
Founder & CEO of Headnote
Over the Next 30 Minutes You’ll Learn About

1. Common mistakes made by solo and small firm attorneys
2. Acquiring new clients with marketing basics
3. Maximizing revenue by outsourcing and automating
4. Staying organized & efficient with technology and software
You Are Not Alone!

75% Attorneys working in small firms.

50% Attorneys working independently.

70% Firms drastically cut admin staff.
Common Mistakes Shared by Small Firms

Stop marketing when busy
Charge too little
Fail to outsource repeatable tasks
Ignore new technologies
Hire too fast or too slow
Small Firm Marketing 101

4 Simple Marketing Rules →

1. Define your niche
2. Build a website that represents you
3. Choose 3 marketing channels
4. Most importantly, be yourself!
Marketing - Define Your Niche

Who are your ideal clients?
How are you unique?
Who do you like to work with?
What are your financial and professional goals?
## Marketing - Bad v. Good Target Market

<table>
<thead>
<tr>
<th>BAD</th>
<th>GOOD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small business attorney</td>
<td>IP law for wedding planners</td>
</tr>
<tr>
<td>Anything you need attorney</td>
<td>Family law for mothers seeking a divorce making over $250K a year</td>
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<tr>
<td>Family law</td>
<td>Criminal defense for white collar antitrust claims</td>
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<tr>
<td>Criminal defense</td>
<td>Counsel for men separating from mentally unstable wives</td>
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Marketing - Building Your Website

Goal: to attract your target clients

- Squarespace or Wix - Beautiful, easy, inexpensive site design, don’t reinvent the wheel!
- Your logo is important - Use a designer, 99 Designs or Tailor Brands
- Be yourself - Put in your own voice, brand and personality
Marketing - What Not To Do
About Me

I am a Certified Family Law Specialist and since 2005, have practiced solely in the East Bay community that I love. In addition to being a lawyer, I am also a passionate business owner and entrepreneur and enjoy developing relationships with various local professionals in our community who often play a significant role in the outcome of family law matters.

By maintaining relationships with local experts such as co-parenting counselors, forensic accountants, judicial officers, mediators and child custody evaluators, I firmly believe that problem solving.

My approach to family law is guided by my own experience of violence. As a teen, I was the plaintiff in a civil action for personal injury, confusing. it felt as if procedure triumphed over substance, it was unproductive. It leaves you exhausted instead of ready to move on with family and your issues.

We will assess what your needs are and tailor our services to maximize your benefit. We focus on what matters to you. We are focused on your goals and intentions in mind. You are the one who knows what is best for you and your family. We want to listen to your story - in fact, I celebrate diversity and am always up for a good challenge. I want to learn about your interest - whether that means negotiating an agreement, or pushing the matter through litigation. I want you to look back at his or her experience with me and my firm and feel that they have been well represented.

Outside of the office, I spend most of my time parenting two kids, exploring the bay area with them, watching foreign films, discovering new music, working on our ‘sister’ site, Hello Divorce, which is for gymnasisters and Waldorf students.
Marketing - Choose 3 Channels

Marketing options can be overwhelming, but don’t overthink it - choose what comes natural to you.

Introvert or extrovert?
Love in-person networking or hate it?
Use social media in personal life or not?
Like to write?
Don’t mind being photographed?
Love or hate public speaking?
Marketing - Choose 3 Channels

So what are you into?
Social Media (start with LI, Twitter, FB, IG - think about Pinterest for SEO!)
Networking or Speaking Opportunities
Community Involvement - Volunteering, Church, Temple, etc.
Newsletter, Blog, Podcast, YouTube Channel (host or guest host)
Join Networking Group (ACE BNI)
Leave Behinds In High Traffic Areas / Businesses (pamphlet, biz cards)
Ask for Referrals
Sponsor Local Events
Host Webinars
Grow Revenue - Outsource & Automate

40% Attorney’s time spent on non-billable work.

- Marketing
- Hiring
- Back Office / AR
2 Words You Should Live By: Outsource & Automate!

- Hardest thing for most attorneys to do - stop resisting!
- Your time is the most valuable thing you have - how much to you bill per hour?
- An hour of your time is worth more than anyone you hire or software cost - just do it!
- What do you need help with?
- What don’t you like doing?
Grow Revenue - Outsource

- Remote Assistant - assist with email, calendaring, reminders, etc.
- Front Office / Receptionists / Phone Answering - Ruby Receptionists, Front Office Staff
- Everyday tasks, organizing - TaskRabbit
- Content Writing - law students on Upwork ($25/hr)
- Accountant / Accounting Services
- IT Services
- Marketing Mng’t / Paid Ads (when you’re ready!)
Grow Revenue - Automate

- Accounting Software - Xero, Quickbooks Online
- Online Payment / Accounts Receivable Tracking - Headnote
- HR & Payroll - Small Improvements, Zenefits, Gusto
- Marketing & Presentation Design - Canva
- Social Media Posting - Buffer, Sprout Social
- Grocery / Coffee Delivery - InstaCart (Costco), Amazon, Boxed
Tech Choices - Overview

3 Technology Options for Small Firms →

1. Piecemeal System
2. Lite Software
3. All-In-One / Practice Management
Tech Choices - Piecemeal

Is A Piecemeal System Right For You?

- Creature of habit?
- Averse to technology?
- Choose your battles!
- Word + Excel + Post Its + Gmail + Google Cal + Dropbox + Headnote FastPay™
Maybe You’d Rather Upgrade To Lite Software?

- Don’t love your current system?
- Want some change but no heavy lifting?
- Make changes where you’ll see the most ROI: time tracking, invoicing, payment, AR automation
- Headnote’s full feature set
Tech Choices - Practice Mng’t

Ready To Make A Bigger Commitment?

● Thinking of growing your firm quickly?
● Have employees and many clients you want to aggregate into one system?
● Don’t mind paying higher monthly fees, taking time to set up and migrate data, dealing with learning curve?
● The investment can pay off….

● Clio, PracticePanther, CosmoLex, etc. + Headnote FastPay™
AR & Cash Flow Headaches For Law Firms

60 DAYS
Average payment time.

73%
Firms with past due client accounts.

$0.86
Realization rate of $0.86 for every $1.
Legal Industry Specific Payment Woes

Why are most firms still requesting paper check payment?

- IOLTA & ABA Rule of Professional Conduct for online payment
- Most payment platforms prohibit lawyers’ trust accounts
- Checks have been the main form of payment for decades
Clients Want to **Pay Online**

- 55% of bills paid online in the US.
- 46% of consumers report *increased satisfaction*.
- 25% of clients said they’re *less likely to switch* to a competitor.
Conclusion

“Go confidently in the direction of your dreams! Live the life you’ve imagined.”

-Henry David Thoreau