

## How You Can Make Money by Using a Personal Coach

By Tim W. Hrastar



According to a May article in the Wall Street Journal, business development is one of the few marketing areas where law firms are most willing to increase spending; while those same firms are cutting other areas of their marketing budget. To improve their business development, nearly 70% of law firms surveyed said they planned to provide more marketing coaching to lawyers.

It makes sense to reallocate marketing dollars and put them where they are going to do the most good. It doesn't make sense to cut marketing dollars, especially during an economic downturn—after all you need to do everything possible to increase business. Research shows that for over the past 50 years companies that have cut their marketing budgets during distressed economic times have lost market share and had lower profits than their competitors who didn't cut—and in many cases increased their marketing.

Marketing elements such as websites, advertising, community sponsorships, etc. create awareness and bring prospects to your door. Business development, a part of marketing, converts them into clients; and client relationship management, also a part of marketing, keeps them in the firm so you enjoy long term and profitable relationships with them well into the future. Lawyers know they need to develop business, but many don't always know the best ways to go about it. A personal coach can guide them through all phases of this process.

When you provide personal coaching to lawyers you apply your marketing dollars where they are going to do the most good, especially in this economic environment. The money spent on personal coaching to improve a lawyer's business development and client relation techniques, not just for the short-term, but for the

rest of their career, should be viewed as an investment not an expense.

Every lawyer in your firm needs to have a plan to consistently grow their individual practice and the firm's business. A personal coach can help a lawyer create and implement a practical plan to bring in business. A personal coach brings outside ideas to train, mentor, and assist the lawyer in how to be effective in all aspects of business development and client relationship management. The reason an outside coach is important is because outsiders can see what insiders cannot—different perspectives. They can also bring new and practical knowledge about the business development process.

Another reason personal coaching is one of the most valuable aspects of a firm's marketing plan is that the practice of law is a personal one-to-one profession. Clients may come to the firm first because of its reputation (they learn that through your other marketing activities), but will more than likely stay with the firm because of who they are working with. Getting business (business development) and keeping business (client relationship management) activities are what keeps a firm growing. We are assuming of course that top quality legal services are provided on a consistent basis to ensure clients stick around; but it's also the personal relationship clients develop with their lawyers that is a powerful ingredient for client retention.

A good coach teaches the lawyer how to establish and nurture strong personal client relationships. They also help them formulate their objectives and goals, and work methodically and efficiently to achieve them.

Personal coaching activities can easily be measured for success. You can track how you acquire a new client or additional business from an existing client because you will have used specific techniques to do so. For example, it's



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easy to track additional business by tracking dollar amounts actually billed and collected. It's the dollars that count, not the hours spent on a matter.

Some may be reluctant to spend the money for a coach when times are tough. That is precisely the time to do it. The money spent for a personal coach will quickly be recouped as business development activities are implemented. This usually occurs within the first couple of weeks or months of a coach and lawyer working together. That's why I say a lawyer-coach relationship is an investment and not an expense.

Improve your marketing success by spending your money where it will do the most good—

provide a coach for your lawyers who can benefit now.

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