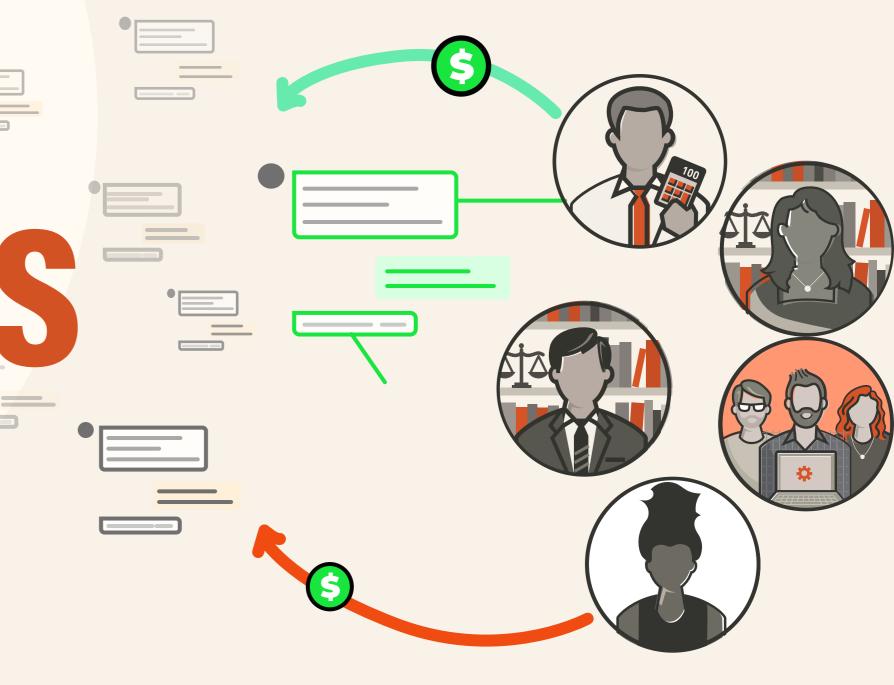


# **MASTERING THE BUSINESS OF LAW:**

# CONVERT CONVERSATIONS TO CLIENTS

Law Firm Growth Struggles and Solutions from the 2019 Clio Legal Trends Report



# Whether "growth" means more revenue or

**GROWTH DEMANDS RESOURCES** 

efficiency, both outcomes demand resources:

1 TIME 2 ENERGY 3 MONEY 4 SKILLS

are overworked

themselves. Despite 92% reporting confidence in their legal skills, business-side realities are not in their favor:

Lawyers are rarely positioned to drive growth by

have no business training at all

are confident in their business skills

say law school did not prepare them to run the

"business side" of a law firm.

**CAPACITY LIMITATIONS RESULT IN** LOPSIDED ALLOCATIONS OF TIME.

Worse still, all of this time spent on firm

operations and communications isn't producing positive results. Despite spending on average 2 hours/day on business development work, the rewards are not proportional to their efforts.

(\$) VS. Hours/Day **Hours/Day ADMIN WORK** 

**BILLABLE HOURS** 

#### **IGNORE CLIENTS SCREEN POORLY**

IN 2019 LAWYERS STILL...

### 56% of phone calls

are answered

don't result in a new-client retainer

58% of consultations

communicated with a

68% of leads

**LOSE DEALS** 

lawyer they didn't hire 70% of just 2.5 hours of billable work per day

gets collected...

**MISS REVENUE** 

70% of billable work

-\$53,000 amounts to a staggering yearly loss at the average lawyer's rate of \$253/hour!

PROBLEM (1)

## THE COMMUNICATION GAP Mismatched expectations contribute to this predicament. Lawyers lack understanding

of the client experience and its impact on their firms' growth:

**POTENTIAL CLIENTS LAWYERS** 

# expect an immediate response to a new inquiry

base their "decision to hire" on a firm's initial responsiveness

42% can prevent potential clients

never responded to a potential client's outreach

from contacting another firm, if

of lawyers let calls from potential clients go to voicemail

contacted more than one firm when shopping for a lawyer

they're liked by the prospect What inhibits lawyers' ability to meet clients' needs is rooted in misunderstanding clients'

**POTENTIAL CLIENTS LAWYERS** 

motivations for contacting a lawyer to resolve an issue or matter, in the first place:

1 % feel "relief" as the #1 emotion when hiring a lawyer

feel "urgency" to

hire a lawyer

**Urgent New Client Existing Client** 

Call Log

sense clients' "urgency"

**7%** sense clients "relief" as a part of

the experience of hiring a lawyer

Normal

to hire a lawyer

### Lawyers and their potential clients can both agree on the value of a speedy resolution. However, most

PROBLEM (2)

# a lawyer, so their expectations are often unrealistic.

THE RESOURCE GAP

Legal matters cannot be handled by just any firm, for just any price, just as instantly as a client may desire.

clients contacting a law firm have never worked with

Accept distractions and join

SPAM Smith.ai bridges the "resource gap" by providing live receptionists to small firms on affordable month-to-month plans. Lawyers lacking time, business acumen, and marketing savvy have **two options**:

> Accept help and join the thriving firms outsourcing frontline communications

to skilled gatekeepers.

RESULT

### at least 6 interruptions per day. RESULT

Responsiveness is measured not only by

response matter, too. An effective response

speed. The content and channel of the

clients, but after wasting excessive

time with tire-kickers.

Inevitably yet unpredictably gain some

the 55% of lawyers who incur

methods, such as phone, text, website,

email, and social networks. To attract and

retain clients, law firms must respond to

Reliably gain clients who received a prompt

response, passed systematic screening, and

obtained answers to make an informed decision.

#### is timely, substantially informative, and clients **where** they are. accessible through multiple communication

**RESPONSIVE LAW FIRMS ARE:** 

Yet over 61% of potential

clients didn't get enough of

"lack of information" as the

specific reason for not hiring

this information, and cited

THE SOLUTION TO SUSTAINABLE GROWTH:

IMPROVE RESPONSIVENESS WITH OUTSOURCING

FAST HELPFUL A timely response is the #1 most important factor to potential clients seeking a lawyer.

At least 74% of potential 68% of potential client clients want to know what to emails received no expect in terms of cost, response or a request to call the firm instead. duration, or process.

**OPTIMIZE RESPONSIVENESS WITH SMITH.AI** VIRTUAL RECEPTIONISTS & CHAT

"lawyering," but for solo and small-firm

Further, 64% of consumers

didn't respond.

who contacted a lawyer they

didn't hire said the firm simply

Running a law firm may not matter much to big-firm lawyers whose jobs require only live receptionists and AI on the frontlines of

This is where Smith.ai saves the day. With

AVAILABLE

Information is meaningless

if it's not available on the

channels clients prefer.

#### attorneys, their lawyering work depends on social networks, lawyers can: their ability to generate work and responsibly manage a firm.

the firm.

Attorneys automating and outsourcing phone, web, and text communications to Smith.ai's live receptionists and AI bots are more professional, profitable, and productive.

**ROUTES & SCREENS NEW CALLERS** 

**ENGAGE MORE LEADS EFFECTIVELY SCREEN CLIENTS BOOK BETTER CONSULTS** 

law firms' phones, websites, texts, and

**CAPTURE MORE EARNINGS** 

**ACHIEVE SUSTAINABLE GROWTH** 

THRIVING ATTORNEYS RELY ON SMITH.AI SMART SERVICES, TAILORED TO THE NEEDS OF LAW FIRMS & THEIR CLIENTS

**COMPLETES INTAKE FORMS** 

**ENGAGES & QUALIFIES WEBSITE VISITORS COLLECTS PAYMENTS FOR CONSULTS & INVOICES LOGS CONTACTS & CONVERSATIONS IN** 

Attorneys experience the greatest impact when Smith.ai:

**CALLS LEADS WHO COMPLETE WEB FORMS BUSINESS SOFTWARE SCHEDULES APPOINTMENTS** 

My secret to business growth and client happiness.

JUSTIE NICOL, Nicol Gersch Law

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Hand off frontline communications to Smith.ai.

plus \$100 off calls or chats. **CLIOREPORT19** CODE:

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References: https://www.clio.com/resources/legal-trends

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