

## Strong Law Firm Brand Crucial In Post-Recession Market

By **Amanda Bransford**

*Law360, New York (June 22, 2012, 5:50 PM ET)* -- Having a strong, recognizable brand has become increasingly important for law firms since the start of the financial crisis, as companies seeking out legal representation face higher risks and work with smaller resources, a new report says.

Facing new challenges and being forced to make changes, companies are looking for law firms they know they can trust, and they rely on their own perceptions of a firm's brand as well as the perception of their peers to decide which firm to hire, according to the 2012 BTI Brand Elite: Client Perceptions of the Best-Branded Law Firms report from Wellesley, Mass.-based BTI Consulting Group.

A strong brand is essential to set a firm apart in a marketplace where any given Fortune 100 client works with an average of 46 firms, the report said.

"Brand has become much more important," BTI president Michael Rynowecer said.

Law firms whose brands clients rank highest are those that clients remember, talk about and recommend to other potential clients, according to the report, which lists Skadden Arps Slate Meagher & Flom LLP, Jones Day and Baker & McKenzie LLP as the top three.

The analysis highlighted three core factors that general counsels use to decide which firms they will hire: past experience and the recommendation of peers, the firm's reputation for commanding premium rates and tackling complex issues, and innovations the firm has undertaken.

Firms looking to stay afloat in an increasingly competitive marketplace need to use these three factors to build their brands, which happens over time through a firm's direct and indirect interactions with clients and potential clients, according to BTI.

Directly after the financial crash in 2008 and 2009, clients focused heavily on the recommendations of others and on a firm's premium reputation, but as the economy has begun to improve, innovation has caught up in terms of importance, Rynowecer said.

Corporate counsels rarely say that it is a firm's strength in a particular practice that makes it stand out, but instead say that more subjective qualities separate the best firms from the rest of the pack, BTI reported. Seyfarth Shaw LLP, for example, is known for its ability to streamline matters, while Skadden, Jones Day, Morgan Lewis & Bockius LLP and Cravath Swaine & Moore LLP are known for their ability to handle suits with very high stakes, according to the report.

Making a lasting impression can be tough, and the biggest boost to a brand comes from a memorable interaction that speaks to a client's emotions, the report said.

“Emotional reactions leave a mark more indelible than casual or fleeting exposure,” it said.

Clients who remember a positive interaction with a firm are more likely to hire that firm again and recommend it to others. Eighty percent of all law firm hires involve a personal peer recommendation, and 57 percent were made on just one recommendation, the report said.

“The biggest factor in branding is experience with the firm,” Rynowecer said.

Firms that don't yet have personal experience with a potential client can build their brands by reaching out to companies. Going out in person to speak to a potential client will make more of an impact than a phone call, according to Rynowecer.

“Firms can become more aggressive in their client-facing opportunities,” Rynowecer said.

The Internet presents another opportunity for firms to reach out to a pool of potential clients to enhance their brands. It allows firms to have all-important personal interactions with a far larger number of clients, Rynowecer said. Firms can present webinars or use social media to give potential clients personal contact with their brand, allowing the firm to create an experience for a wide audience without actually being there, according to Rynowecer.

Traditional branding techniques like advertising, on the other hand, have little effect on clients' perceptions of a law firm because there are so many firms and, relying as they do on reputation and word of mouth, clients have no need to rely on an advertisement.

“They'll go with experience over an ad any day,” Rynowecer said.

*BTI's report was based on more than 3,100 interviews with corporate counsel and other company decision makers, conducted over the course of 11 years. The 2012 report draws on 240 interviews conducted between late-May 2011 and mid-September.*

--Editing by Eydie Cubarrubia.