

LISTENING PLATFORMS

Making the Most of Social Media Insights

BY MARK HINKLE



For some, the explosion of blogs and social media – LinkedIn, Facebook, Twitter, etc. – can appear as the final nail in the coffin of information overload. True, much of the information out there – even that relating to your practice, clients, and potential clients – is not worth the bytes it consumes. But some of this information can have tremendous value, providing insights into practice in your specialty area, flagging potential pitfalls awaiting existing clients, and identifying opportunities for expanding your portfolio of work with existing or new clients.

An abundance of information, then, is not necessarily a bad thing. But one must find a way to expeditiously winnow through this information and put it into context to give it value.

Listening platforms (sometimes called “listening tools”) pose a solution for law firm professionals trying to harness this onslaught of information. Listening platforms, as defined in a recent Forrester white paper, are “technology and analytics infrastructures that mine and analyze social media (and other informational sources) to deliver insights essential to making informed marketing and business decisions.” Several tools, such as Nielsen Net Ratings or Radian6, have emerged to serve corporate America’s social intelligence needs. While quite adequate for consumer facing brands, these platforms are not well-suited for the specific needs of the legal profession.

The good news is several tools developed specifically for law firms have emerged in the past year. These listening platforms help legal professionals to stay updated on client, practice, and industry developments while also keeping abreast of

competitive intelligence. Users set up parameters about what clients, industries, and practice areas they want to follow; the application searches and analyzes legal and industry-specific news sources, blogs, Twitter feeds, and other social media, and delivers only results that are relevant to the legal and business professional, categorized in a manner that places that information in a clear context. Users can opt to receive this information through daily or weekly emails, RSS feeds, detailed customized reports, or a “dashboard” view. Where legal professionals once needed to track down important and relevant information proactively, the information now essentially finds them. A number of firms are now using listening platforms to generate:

- **Practice & Industry Perspective** – Helps legal professionals to understand topics, trends, and developments within their practice and industry sectors.
- **Client Insight** – Uncover important information about existing and prospective clients, revealing opportunities and risks.
- **Competitive Analysis** – Helps benchmark competition at the firm, practice, and attorney level.
- **Brand Intelligence** – Gives attorneys, practice groups, and firms visibility into their online presence and share of voice.

Many larger firms have been adopting listening platform technology in the past few years, primarily as a tool for staying abreast of activities that might impact clients. “We are always looking for ways to isolate and aggregate actionable intelligence for key practice and client teams,” said Hans Haglund, chief business development and marketing officer at Patton Boggs, a 550-attorney international firm with offices in Dallas. “Since January, we’ve used a business and social intelligence platform for issue spotting, trend analysis, and monitoring clients. The program scans blogs and Twitter feeds to identify issues our clients may be facing and uncover possible problems before they hit the mainstream media and news outlets.” Haglund continued, “It’s allowed us to get ahead of potential problems and to proactively pose solutions before our clients may even know these problems exist. With the listening platform, we’ve been able to gather and disseminate actionable intelligence on a weekly basis. We are smarter as a firm, and in a better position to support client initiatives.”

Unprecedented change in the legal industry has driven rapid adoption of competitive intelligence practices to support robust firm growth strategy, said Emily C. Rushing, competitive intelligence manager at Haynes and Boone, LLP. “Competitive intelligence and listening tools may also improve client service by ensuring that firm personnel are up to date on all the relevant news and trends for our clients and our clients’ industries,” Rushing said. “Listening platforms are an essential part of an environmental monitoring program and can provide timely, actionable intelligence directly to attorneys via daily alerts and custom queries. Listening platforms also offer analytical insights and trending topics analysis in one centralized tool.”

While larger firms are primarily using listening platforms to gather client and competitive intelligence — information pertaining to the *business* of law — sole practitioners and attorneys in smaller firms are leveraging the technology to stay abreast of developments in the *practice* of law. The platforms can be set up to scour practice-area specific blogs, Twitter feeds, and other online content so you can stay up to speed on new developments in your practice area, monitor breaking news in client industries, identify new client opportunities, and follow trends set by large firms. Practitioners from plaintiff firms can track defendant firms joining a given case and analyze said firms’ past tactics and vice versa.

“My practice involves financial services litigation, mostly for defendants,” said Amir Tadjedin, a partner with Markun Zusman Compton LLP, a 13-attorney firm with offices in Portland, San Francisco, and Los Angeles. “I want to be aware of what’s being said about any of the litigation matters which could or do effect our firm’s clients. I use a listening platform to follow litigation developments, issues affecting sponsors of investments our clients sold, and matters which relate directly to or actually mention our clients.”

Tadjedin said he also uses the platform to track regulatory trends. “When I come into work in the morning, everything I

want to see is on my desktop,” he said. “I can even view reports on my phone or iPad before I leave for the office.”

A few other real-world scenarios might provide a good sense of how the powerful filtering algorithms at work in listening platform can help you proactively track information relevant to your practice:

I practice labor and employment law and want to know what’s happening with workplace harassment issues in San Antonio where I practice.

You can easily create a specific ongoing search for harassment issues in Texas that are classified under labor and employment law. The program will scan news articles, blog analyses, Twitter posts, and appellate court decisions and return highly relevant results. You can review synopses of search results to measure their applicability and can click through to the story or posting in its full text. Alternately, you can view mentions in a graphical form to quickly identify issues and terms that are trending.

I work with franchising entities and want to be able to identify new franchising opportunities in the Houston area so I can pursue them as new business prospects.

A listening platform can mine actionable content from diverse sources that you may not otherwise follow to uncover new business opportunities. Simply ask the platform to track developments in the food, beverage, and tobacco industry, and narrow your search results by adding the criteria “franchise” and “Texas.” In addition to prospects, these criteria will uncover legal developments relevant to your current franchisee clientele.

My firm focuses on securities litigation. I want to know the strategies that big securities firms like DLA Piper are publishing so I can anticipate new strategies.

You can use a listening platform to isolate resources from powerhouse firms, and use your findings to deliver the personalized care that’s your firm’s hallmark. Search criteria can easily be set to search large law firm publications/practice tips and press releases regarding securities litigation so you can gain an understanding of how large firms are litigating benchmark cases that will eventually impact your clients.

Again, in all the scenarios above, the listening platform performs regular searches on an ongoing basis, and delivers results to your desktop without prompting. Essentially, the information you need finds you.



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