

Superstar Clients

Where to find them and how to land them.

BY **MARTHA McINTIRE NEWMAN**

Is this your business development goal for 2018? Attract high-end clients who can spend big dollars for sophisticated legal work, send you business repeatedly—and pay your bills. Where are they? How do you meet them? Answers to these questions confound many lawyers who are ambitious and willing to market aggressively, but lack the know-how and contacts to pursue the wealthy clients they so badly want.

Who qualifies as a superstar?

Generally speaking, a short list of your star prospects are:

- General counsels and in-house lawyers for small to midsize companies;
- Decision-makers in emerging companies that do not yet have in-house legal departments;
- Owners of companies experiencing rapid growth in key strategic industries for your firm;
- High net worth individuals desiring to reduce their tax burdens and devise estate plans;
- Family Limited Partnerships interested in protecting their assets;
- Charitable foundations and their officers and boards of directors; and
- Existing, profitable clients who are not fully utilizing other expertise in your firm.

What do superstars want from lawyers besides competence and experience?

High-end clients want lawyers who understand their businesses, know people they know, and take up as little of their time as possible. They are drawn to lawyers who talk like them, dress like them, and hang out in the same places. Acquiring those clients requires being as much like them as possible. You can still maintain your ethical standards and stay true to your values while representing clients and companies with substantial means.

How do you find superstars?

Existing clients already doing business with your firm are some of the best sources of new business assuming they have a wide range of legal needs. Starting a cross-referral initiative with your colleagues can multiply the revenues from one client.

Make sure your friends know the kinds of law you practice and the type of clients you serve. Often we are reluctant to ask our friends for favors, but consider—would you help them if they asked? Probably so. What to say to them is easy. “Carol, this year I am really focusing on expanding my practice. Do you know anyone with a growing business who might need legal help? And how might I help you?”

Another excellent strategy for accessing the affluent is reaching them through their industry colleagues, advisers, and professional service providers. High net worth individuals look to other business owners, their wealth managers, private bankers, and CPAs for recommendations on attorneys. Identify potential referral sources within those fields with whom to cultivate relationships, keeping in mind the expectation of reciprocity.

Buy a Book of Lists.

The business journal in your city likely publishes a *Book of Lists* that provides you with listings of hundreds of the hottest area companies in their fields, by ranking, with the names of key decision-makers, along with their titles and complete contact information. Choose prospects from those lists and find mutual connections.

Be where the superstars are.

How do you find out *where* they are? Ask current clients, friends with ties to business owners, and successful people in your network which organizations they belong to and how they spend their volunteer time. Then request an invitation to attend luncheons or events sponsored by

those organizations or contact someone on the leadership team to find out the make-up of the membership. Once you join, volunteer to work on committees and projects where your visibility and opportunities for relationship-building are high.

There are numerous places where well-heeled clients spend their time and serve on boards:

- Charity organizations like Dallas’ Genesis Women’s Shelter and Dwell with Dignity;
- Nonprofits such as the Susan G. Komen and Big Brothers Big Sisters of America;
- Churches, synagogues, and mosques;
- Arts organizations such as major art museums, symphony societies, and local theaters;
- City government boards and commissions like the planning and zoning commissions;
- School PTAs and sports teams;
- College and law school alumni groups;
- Business leaders’ organizations; and
- Chamber of Commerce boards and committees.

Remember not to spread yourself too thin. Choose one or two organizations or groups in which your ideal clients are members so you can raise your visibility and work into positions of leadership. It is best to spend your limited time participating in activities that truly interest you rather than ones you join purely for business reasons.

If your goal is to attract superstar clients, now you know where to look. Going after those clients requires you to be resourceful and relentless in your pursuit. Start building a business development plan that will enable you to capture clients who can provide you with a lucrative book of business. **TBJ**



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