

Critical view

The Legal 500 is launched on 17 September. Here, an independent marketing consultant who works with major international law firms talks to clients and lawyers about the directory's usefulness

BY SUSANNAH PEARSON



TENSION MOUNTS AT THIS TIME OF the year in partners' offices. There's good reason for this: your reputation is being analysed. Leaders of the UK legal profession can get extremely worked up about directories, and their firm's rankings therein. Talk to some big clients, and you find out why.

Directories get a mixed reaction from both lawyers and clients. Some endorse them, while others are more dismissive, but so far few firms have dared not to take part. (Note that DLA is back in after a two-year break.)

Clients

Obviously it takes more than a change in the rankings to shake an established relationship. But for many clients, the directories are a source of expertise they can't afford to ignore.

Martin Bowen, head of legal at Dyson, says: 'If our lawyers have gone down in the rankings I guess it means someone else has gone up. You wonder whether maybe you ought to start thinking about using them in the future.' Gary Rinck, general counsel at Pearson, agrees: 'Using directories is part of the weaponry you have available to you when you're doing your research,' he says.

Directories don't determine who the lawyers are *per se*, but they have an impact

on the beauty parade list.

In-house lawyers are keen to point out that in specialist practice areas and jurisdictions, the guides really come into their own.

Headhunters

Clients read the guides; so does the legal market. Colin Potter, a founding partner of search firm Global Legal Search, believes that directories are invaluable in the hunt for lateral hires and law firm merger partners. 'They are very important,' he says. 'It's the first place you go to when you're doing due diligence. Directories are the nearest equivalent that the legal industry has to the information that a public company would have to provide to the stock exchange.'

Stephen Rodney, director at Fox Rodney, believes upper tier ratings can ensure your firm's place on the short-list of merger candidates: 'It can help tip the balance with potential doubters at your partner firm to be,' he says.

Lawyers

Even the most cynical observers – including partners who believe their true worth has not been identified – tend to accept that the guides have their place. 'People get frustrated with the amount of time and effort these things take,' notes the head of M&A at one of the City's leading firms. 'Then, when they do well in them, they stand and shout about it from the rooftops.' The demands of the submissions process for each guide are high. 'They are terribly time-consuming,' says Herbert Smith's head of litigation and arbitration, David Gold. 'If you regard them as a serious tool you have to provide information in a serious way.'

Yet the potential downside of boycotting the process is perceived, by most, to be a higher cost still. Even Nigel Boardman,

At the end of the day, if you're as good as you think you are, the market will agree.

head of corporate at Slaughter and May, concedes: 'I wouldn't want to take the risk of not taking part.'

Making an assessment

For lawyers to make an objective assessment of the merits of each guide, you need to look at three criteria.

Readership

Who do you want to reach? Do they read the guide? Ask to see the distribution figures and a sample list of the types of clients that receive the guide. How about the on-line readership? If you advertise, can you track visits to your website?

Research

How thorough is the research? How many interviews are conducted? Is the process independently audited? Is the guide produced by full-time researchers or journalists who write for other publications? Taking part in the directory process is a great way to get in front of key journalists.

Results

Take a look at the rankings, setting your own place in the tables aside, how well do they reflect your view of the market? Do you think the commentary is commercially relevant?

This assessment gives you a sense of which guides can add most value to your practice, and helps you prioritise your efforts and marketing spend.

Shouting about it

The benefits of good rankings are clear – you can roll them into every pitch, brochure, billboard and press release going. This is particularly helpful for firms which compete head on with the most established City reputations. As Mike Goetz, a senior partner in the London office of White & Case, puts it: 'Directories help to promote change. In this market where the top UK firms are all-pervasive, directory rankings can help the non-usual suspects to raise their profile and get more business.'

They also have significant repercussions for the leading individuals who are highlighted. 'I think it helps one's position in the market place,' says Herbert Smith's

David Gold. 'People like to be associated with successful lawyers – if clients see that their solicitors are featured in the directories they like that and they like to be a part of it.'

How do you get a good ranking?

Once you have established which guides you are going to target, how do you go about securing the best ranking possible? Here are the areas of maximum influence.

Submissions

If you speak to the editors of the UK's main legal guides they will tell you, without exception, that good submissions make their jobs infinitely easier.

Provide comprehensive materials on time and you will have won half the battle. Oh, and do spare a thought for the poor soul who has to read what you send in – less is most definitely more when it comes to submissions.

Minimum spin is the key.

Interviews

Let the researcher determine the terms of your interview. Make yourself available. Be open and honest. Bend over backwards to be as helpful as you possibly can. Don't just talk about your own practice – researchers need an objective overview of the market, not a treatise on the merits of your latest deal.

Client contacts

This is unquestionably the most important part of the submission process. Choose your contacts carefully and make sure that they are happy to receive a call. Unlikely as it

sounds, there have been more than a few instances of client referees slating their lawyers.

Perception and reality

Not everyone can command a top-tier ranking. What do you do with rankings that were lower than you expected?

Partners would like to think that their practice is up with the best of them, and it can come as quite a shock to find the market doesn't share the same view. For some, the initial reaction is to shout at the marketing team or the editor of the guide. However, this is unlikely to be productive.

First and foremost, and this is the big taboo, a lot of the disappointment surrounding a low ranking boils down to just one thing – bruised egos.

So, before you start looking for someone to blame, push your pride aside, take a good look at your practice ranking and be honest. Yes, we'd all love a top tier position, but actually some practices aren't quite there. Yet.

Bear in mind that the research for the majority of legal guides is carried out around six months prior to their date of publication. This, coupled with the fact that market opinion tends to lag behind events, means that you and your practice may have moved forwards (or backwards) several notches by the time a guide hits the shelves.

But low rankings should also be taken seriously: they are the result of months of independent market research into the quality of your practice. Use your results as a motivator to lift the bar.

If your rankings aren't what you want them to be, then you need to think carefully about how you can develop your practice in the coming year. And how to present the information to the guides next time around.

While you can influence which of your clients give feedback to the researchers, you can't tell the market what to say. This one's a virtuous circle – the higher your profile in the market, the higher your profile in the guide. At the end of the day, if you're as good as you think you are, the market will agree. **LB**

Susannah Pearson, an independent marketing & communications consultant, can be contacted at susannah.pearson@wanadoo.fr



Susannah Pearson