

LEGAL MARKETING TRENDS 2018

"WE ARE THRILLED TO SHARE
PREDICATIONS FROM LEADING VOICES."

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PARTICIPANTS: LEGAL MARKETING EXPERTS

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TECHNOLOGY, AI, AND LEGAL MARKETING EXPERTS PRESENT THEIR INSIGHTS FOR 2018.

We are thrilled to share predictions from leading voices.

Each year, fSquared Marketing reaches out to a select group of experts for their insights on the legal marketing trends that are transforming our industry. We are thrilled to share predictions from leading voices in legal tech, marketing, media, and business development.

The bold prediction for 2018? Artificial Intelligence will change the way that law firms work, collect data, engage in business analysis, and market services. Beyond imperatives for marketers in this brave new world of legal AI, important insights for 2018 include:

- Developments in Content Marketing
- Leveraging Social Media to Connect with Fintech Startups
- Promoting Thought Leadership Through Sponsored Content
- Integrating Webinars into Marketing Strategies
- Improving Marketing ROI with Multi-channel Campaigns
- Evolving Legal Directories
- The Intelligent Future of CRMs

2018 will be a year of transformation for law firms, evolving methods, and increasingly powerful marketing technology, of this much we can be certain. As legal marketers, our role is to stay one step ahead of the developments. To prepare for a year of rapid change and new opportunities, read on.

THREE IMPERATIVES FOR LEGAL MARKETING PROFESSIONALS IN AN ERA OF AI //

Several pundits have declared 2017 “the year of artificial intelligence,” and with good reason. AI has entered our lives in so MANY ways, from the ways we interact with our phones to Amazon (creepily?) knowing what we’re likely to buy. But in many ways, when it comes to legal marketing, 2017 was “the year of AI hype.”

Nonetheless, I am confident that in 2018 and beyond, AI will transform much much more in our lives and businesses. For next year, I see three imperatives for legal marketing professionals:

ONE / Implement AI in legal marketing per se:

Other industries are far ahead of us in terms of AI-driven content; use of AI in websites, chatbots and social media; CRM on steroids; incorporating big data into pricing decisions; programmatic ad buying; sentiment analysis; and predictive

pitching. These are all relevant to legal marketing.

It’s all about the data. As with everything AI-related, these applications require first getting a handle on your firm’s data and making sure it’s clean, comprehensive, current, and connected. This includes data from within your firm (e.g., your CRM and billing systems) and from external sources (e.g., Thomson Reuters and The Economist).

TWO / Encourage your firm to implement AI in the practice of law:

It’s not too late to be perceived as an early adopter of AI in your firm’s practice, and most clients will appreciate working with a firm that “gets it” regarding this scary new technology.

Among the parts of your practice where external vendors offer AI-based products or services are: eDiscovery, contract analysis and drafting, analytics and prediction, legal research and expertise automation.

Marketers should become very conversant with the firm’s use of AI to better serve your clients (i.e., better, faster, and cheaper legal services). You can’t effectively sell what you don’t understand, and being one of the few in the firm who really understand AI might even earn you a seat at the table!

THREE / Encourage the launch of an AI Industry Group within your firm:

The AI and related industries are spinning off a large amount of legal work, and this will not abate in the foreseeable future. As of today, few law firms are focused on this industry. More AI companies are springing up every week, and successful ones are being acquired. Each start-up and transaction requires deal work.

Laws and regulations are trailing significantly behind the technology. This means work for government relations practices as the bills are drafted, and litigation when they are enforced.

Everything AI-related entails IP work.
2018 has the potential to be a big year for legal marketers who understand AI – so get to it! For much more detail, please visit my blog, Market Intelligence, for daily updates on Legal Artificial Intelligence.



Mark T. Greene
President
Market Intelligence

THE NEW NORMAL IN CONTENT MARKETING //

When considering developments in law firm marketing and in particular content marketing, Artificial Intelligence has become a looming presence that – like other trends that became the new normal, such as SEO and social media – firms ignore at their peril.

Online business development and marketing service providers are already exploring advances in automation to help streamline processes and free up marketers' time for value-added activity.

A tool for making life easier, faster and more effective, in its application to the world of legal marketing AI is being used to cut through the noise of traditional content marketing methods by not only helping firms identify the content that has most impact but also helping users get the relevant content they need quickly and efficiently.

Our own work with a leading university in this field is already yielding very encouraging results that will, in turn, provide actionable analytics that marketing and business development teams can use to turn interest and traffic into potential client conversations. Of course, the outcomes and opportunities AI will facilitate will only be truly realized with the help of smart BD teams, partners, and marketers who know when and how to act on those opportunities.

A firm's people and expertise are the foundation of its brand and while AI is a significant new direction, we're of the belief that it should go hand in hand with professional development that enables partners and support staff to understand and maximize the opportunities afforded by AI and other key new directions that are changing the legal marketing landscape. Ongoing training and support is necessary for optimal integration of the new innovations that are shaping that landscape – and never before has it been so critical for lawyers to sharpen their own business development skills.

2018 will reflect a reality of duality: both people-focused and AI-driven... the new normal indeed!

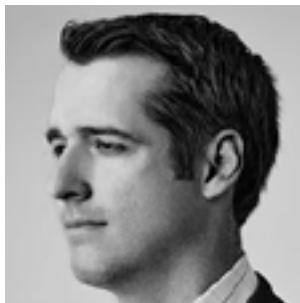


Megan Hill
Director
MONDAQ North America

LEVERAGING SOCIAL MEDIA OPPORTUNITIES FOR FINTECH //

2018 will be a year of hype and change in legal marketing. Where will see the most hype? Two words: artificial intelligence. Every single conference I attended this last year (and I attended almost a dozen) had at least one speaker talking about AI. And while I personally believe that AI has potential, very few of the discussions about AI have practical ramifications. The problem is that the vast majority of marketing teams don't have a single engineer on their team, and so taking advantage of AI is limited to products they produce with embedded AI.

Where will we see the biggest change? Blockchain has the potential to completely change the face of the financial services industry. I don't want to get too deep into the technological ramifications of blockchain, but what people need to understand is that it fundamentally disrupts traditional finance in a way that is both simpler and more efficient. This means rapidly growing new fintech companies will be looking for law firms to help them scale, and firms that can effectively market to these companies will have a ton of success. The saying, "our clients don't use social media," needs to be updated to "we don't use social media, but all our potential clients do, so we better get on board fast."



Adrian Dayton
Founder
ClearView Social, Inc.

PROMOTING
THOUGHT
LEADERSHIP
THROUGH
SPONSORED
CONTENT //

2018 will be a year spent looking ahead to new possibilities. Developments in A.I., marketing automation, and now implementations of the blockchain, have the potential to radically transform how law firms operate and how we go about marketing their services. But the goal of legal marketers in 2018 remains the same: to position our firm and our lawyers as leaders in their fields while expanding their audience network and building connections with promising potential clients and referral sources. Increasingly, marketers are leveraging native advertising and sponsored content to achieve this objective.

Many firms have already begun shifting their attention (and budgets) away from traditional advertising, including print ads, to invest in content with greater depth and focus. This reflects a trend across marketing in general. According to Adobe's CMO.com, "native advertising spend is expected to more than quadruple by 2018."

The reasoning behind this pivot is straightforward enough. We are awash in ads. Most of us are exposed to between 4,000 to 10,000 ads and branded messages every day, depending on which marketing study you believe and how much time you spend on the Internet. That might seem like an absurdly high number, but consider that we have become quite good at screening out the majority of advertisements that compete for our attention. We ignore the marketing tagline on our toothpaste before going on to ignore the coupon offer on our box of granola before tuning out a law firm ad playing on the radio.

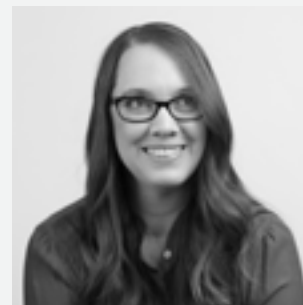
Rather than fighting for a share of attention in such an over-branded environment, legal marketers have started to focus on creating messaging with more substance. Where an ad in a general publication might be ignored, a sponsored article in a business magazine about an important industry development might be read in full, and they will have made the choice to do so. According to a study by Nielsen & Mode Media, "on average, consumers spend almost two-and-a-half minutes with a branded story—the same amount as editorial content."

Ideally, of course, we wouldn't have to "sponsor" our content at all. Free and favourable media attention will always be more effective than a piece of sponsored content. But if we, as marketers, wish to promote our firms on a regular basis and we wish to retain control over the messaging, we will need to pay to play.

"Sponsored content is viewed by nearly half of business and entertainment audiences as enhancing the value of the overall website experience."— *The Interactive Advertising Bureau (IAB)*

As legal marketers, we have several advantages when it comes to creating sponsored content and branded content, whether it be a magazine article or a video series. For one, law firms are inherently content rich and many lawyers are capable writers and public speakers. And there is an appetite for the information that law firms can provide.

The world is changing rapidly and businesses are eager for actionable insights from lawyers knowledgeable in their industry. In 2018, we will see more legal marketers make use of sponsored content opportunities to position their firm's lawyers as thought-leaders.



Lynn Foley
Partner / CEO and Co-Founder
fSquared Marketing

WEBINARS CREATE OPPORTUNITIES

FOR CONTENT MARKETING STRATEGIES //

Webinars are one of the best tools legal marketers have to engage audiences and scale content. Where marketers often miss the mark is in failing to take advantage of the full scope of webinars as an integrated content marketing strategy. Savvy legal marketers are not looking at webinars as ad-hoc events or 60-minute sessions. Today, it's about scaling content, repurposing it to drive new attendees to your on-demand archives, and merging webinar segments with existing digital assets so your attorneys can scale their time far beyond the initial 60-minute event. Firms with successful strategies aren't simply doing a webinar and then moving on – they are following trends and stories as topics develop, and finding ways to repurpose content to continue the conversation.

Extending the life of your webinar goes beyond just making it available on-demand as soon as the live event is over. It's about syndicating content and creating webinar channels listing all your upcoming and

on-demand events, embedding this on your website, promoting on social media and blogs.

Webinars today deliver detailed analytics (not just viewing minutes) that can be leveraged to provide unprecedented visibility into the needs and interests of your viewers. Key metrics, like poll results, content downloaded, integrated surveys and social media, provide intelligent data to drive business development initiatives and higher event ROI.



Katie O'Rourke
Director of Strategic Accounts
ON24 Inc.

EXTENDING THOUGHT LEADERSHIP THROUGH MULTI- CHANNEL CAMPAIGNS //

We saw continued investment in content marketing and thought leadership last year, and a healthy appetite among legal audiences who see it: 59% of readers are just as likely to read a brand-sponsored article if it looks interesting or the information is valuable*. However, with an abundance of content competing for airtime, marketers need to know how to cut through the noise and get the attention of busy GC's and executives. The growing trend among our largest advertisers and sponsors in 2018 is, therefore, to extend their content strategy through multi-channel campaigns that combine events, research, media and social media – thereby driving a higher ROI than the content alone can deliver.

As buying cycles get longer and more complex, marketers must ensure they

are top of mind more frequently and in a consistent environment. In late 2017, ALM introduced 'topic sponsorships' on our new Law.com platform which brings together content from 18 legal publications and allows advertisers to 'own' that environment, community, and area of expertise. These holistic packages were created to meet our advertisers multi-channel needs, so include native advertising, digital takeovers, webinars, social media audience extensions and live event opportunities – a truly integrated marketing solution. The proof: our most popular topics are sold out for 2018, including Legal Technology, Litigation Funding, Risk & Compliance and Dispute Resolution.

Legal marketers continue to invest in live events that connect their thought leadership both online and offline. Account-based marketing is an emerging trend among sponsors who understand that it is critical to reaching multiple stakeholders at an organization involved in large purchasing decisions – this is one of the reasons we expanded our established Legaltech tradeshow to cover the entire C-suite at Legalweek New York. Sponsors continue to look for opportunities that showcase their thought leadership and solutions in many ways at live events – from booths that demo their products,

speaking opportunities that showcase their experts, branded environments, and experiences, to entertainment and networking opportunities.

My takeaway: the tried and tested marketing and media channels continue to be a stronghold in this digital age, but the best marketers are able to tie all of these together with a consistent thought leadership and content strategy that drives engagement and results. With increased pressure for legal marketers to show ROI, a multi-channel campaign is the best way to double-down on your investment.

*Readex Research Web Visitor Studies, April – June 2017, based on 8,555 responses to 15 website surveys.



Marianne Bunton
VP, B2B Marketing
ALM

“It’s no secret that the field of legal directories is growing more crowded and confusing by the day.”

AN EVOLVING APPROACH TO LEGAL DIRECTORIES //

It’s no secret that the field of legal directories is growing more crowded and confusing by the day. Private practice and in-house counsel alike (as well as their respective staff) have bemoaned the glut of emails assaulting their inboxes with requests for support of a seemingly never-ending parade of legal rankings and ratings services. In addition to being overwhelmed by sheer volume, legal professionals are finding themselves exasperated by the criteria employed; there have been frequent complaints about services that are blatantly “pay-to-play” or are fulfilled by a remote, faceless staff following a perplexing and opaque research methodology.

In this environment, it is critical to set yourself apart if you are looking to make any impact, and I can safely say that Benchmark has managed to do just that. Since our initial entry into the market, we have set our brand apart from the pack by maintaining a niche focus and adhering to a simple and clear-cut mission: to identify and provide editorial analysis of the leading litigation and disputes lawyers.

It has been a painstaking process, with much (if you’ll pardon the legal pun) trial and error along the way, but, in review, it has been very enlightening to see the fruits of our labor actually resonate with the market in a way that we envisioned but frankly never expected to attain in such a short time. Starting in 2007 as a small and scrappy operation, with its sole US-based study (offered only in print form) fulfilled by an editorial staff of three journalists in a New York office, Benchmark has since grown to command a significant presence in the online and live event space, and is now often referenced in the same conversations as much larger and more established brands. It now covers markets including Canada and Mexico, with studies of more global jurisdictions planned and forthcoming. The brand has become so synonymous with litigation and disputes that the original title of “Benchmark Litigation” is virtually redundant.

And yet, it remains a small and scrappy operation fulfilled by an editorial staff of three people in a New York office!

There has been a great deal of change in both American and Canadian markets over the past year. Perhaps most notable of all the trends is the sharply increased demand for legal teams stocked with both diversity and youth. Women and minority practitioners are actively being

sought out by legal purchasers, as are younger partners who, in addition to being illustrative of the bench depth at their firms, are called upon by clients seeking a youthful stamina and a willingness to embrace the new reality of alternative fee structures, round-the-clock responsiveness and fluency with technology.

Benchmark quickly adopted these market forces and issued our Top 250 Women in Litigation product (first issued in 2011) and our 40 and Under Hotlist (first issued in 2016) both of which have been resounding successes. This year, we are set to publish our first Global Law Diversity study as well. Also, watch for the debut of Benchmark Latin America and Benchmark Asia-Pacific, two other markets in which the Benchmark brand received a warm welcome upon our initial feasibility study.



Michael Rafalowich
Managing Editor
Benchmark Litigation

ARTIFICIAL INTELLIGENCE AND THE FUTURE OF CRM //

Anyone who's been paying attention can't help but be acutely cognizant of the growing presence of artificial intelligence (AI) in the world around us.

When it comes to AI, the journey from science fantasy to reality has been remarkably rapid. The concept of machines having the ability to reason, plan, learn, and even understand language is now not only accepted but increasingly expected. AI-enabled technology routinely augments how we interact with our world. For many of us, voice-driven assistants such as Amazon's Alexa, Apple Siri, and Google Assistant are as much a part of life as the family pet.

What's really exciting for me is how the application of AI to customer relationship management (CRM) systems is poised to change the marketing and business development landscape. With dramatic

advances in computing power, the ability to store large volumes of data at minimal cost, and easily access advanced algorithms, marketers will evolve from simply recording and tracking customer behavior to actually predicting it.

A weakness of traditional CRMs is that they often contain unstructured data, such as emails, PDFs, customer notes, and other documents that are readily understood by people, but are meaningless to traditional predictive models. The Natural Language Processing and Machine Learning capabilities of AI make it possible to extract value from unstructured data. By discovering characteristics and transforming them into structured numerical inputs that are fed to algorithms, AI transforms data into valuable insights.

AI is moving CRM from being a system of records to a tool that can be used to understand historical data and apply what is learned to current data. This leads to smarter predictions, recommending next steps, and automating user tasks and workflows.

Thanks to AI, CRM is becoming an immeasurably helpful tool that organizations can use to become more efficient, productive, and successful at

pursuing new business opportunities. By employing AI, the CRM of the future will enable a host of new capabilities that will become the new norm:

- Predictive Suggestions
- Assisted Decision-Making
- Automated Workflows
- Improved Forecasting
- Smarter Relationship Management

Given the rapidly accelerating pace of AI development and the pioneering efforts of CRM solution providers who leverage its vast potential, it won't be long before today's CRM seems as antiquated as the rotary phone.



Scott Winter
Head of Product Management
LexisNexis | InterAction

NEW CAPABILITIES FOR MARKETING LEGAL SERVICES IN 2018 //

With all of these changes underway, 2018 will be a year that rewards bold thinking as well as those who can effectively leverage marketing technologies. While tech offers new tools, professional development and business development strategy is still essential for achieving lasting success.

Thanks to all of the experts who shared their insights on legal marketing trends in 2018. From all of us here at fSquared Marketing, we wish you all the best in 2018 and beyond!

Looking to get ahead of the curve? Get legal marketing insights, industry research, and resources for growing your law firm at fsquaredmarketing.com.

Have a legal marketing question you'd like answered? Get in touch with fSquared Marketing today.

