To Specialize or Not to Specialize, That is the Question for Attorneys

Wednesday, October 7, 2015

As the number of attorneys in the marketplace continues to grow, it is becoming more important to differentiate yourself. One of the best ways to do this is through specialization. Becoming a "specialist" can be a scary proposition as your messaging and marketing efforts change to accommodate this new direction. The obvious fear is giving up some potential business by speaking and marketing openly about your new focus. While most of these fears are not grounded in reality, most generalists are worried about the possible loss that may occur when making the transition. In working with hundreds of attorneys, we regularly discuss the ups and downs to becoming a specialist. If the timing is right and you are well prepared, it might be the best way for you to stay relevant, while also growing your practice and obtaining additional financial security. That being said, it’s one thing to be “known” as a specialist versus “identifying oneself” as a specialist. It’s always better to be considered an industry specialist and leader rather than having to advertise that information. In some states, calling yourself a “specialist” is not allowed. Be sure to stay in compliance within your states’ guidelines.

Take a moment and think about two of the most successful attorneys you know. Really, close your eyes for five seconds and get their names in your head. I would bet dollars to donuts that at least one of the names you thought of was someone who is a specialist. It should come as no surprise that an attorney who builds a reputation around being great at one thing is memorable to you. The reality is that when you build a reputation in one industry, market or vertical, your practice can grow more quickly than you ever thought possible. Of course, a number of elements need to be in place before taking this leap. Here are a few things to think about before making the switch to becoming a specialist:

#1. You need to be the best at what you do.

Whether you are a litigator or an estate-planning attorney, nothing is more important than being skilled at your craft. When thinking about specializing, be sure you have the baseline skills and experience to succeed in one particular area of the law. It might make sense to get at least 2-3 clients under your belt in a particular area to test it out and see if specializing in one area makes sense for you. Achieving notoriety as a specialist may take months or many years to achieve. The important thing is that you eat, sleep and breathe within the space that you’ve chosen.

A good example of this occurred when I was badly injured in a plane crash back in 1996. That’s right, I survived a plane crash. During my recovery from looking like a human pretzel, my father, a now retired attorney, put me on the phone with Bob Clifford of Clifford Law Offices. He chose Bob Clifford because he is well branded as the leader in aviation and personal injury litigation. We didn’t speak to any other law firms because who could possibly be better?

Being the best at what you do and building a strong reputation around that specialty can make obtaining new clients very easy. However, as you probably know, it takes real effort and conviction to build a specialized practice.
#2. Choose the right industry or vertical that’s a fit for you.

The easiest and most time effective way to develop a niche is to leverage the work you’ve already done in one particular area. It may make sense to target specific people, companies or issues that will allow you to draw out more work. For example, if you’ve worked with textile manufacturers and enjoy the work, be sure to target other textile companies in your area. You can do a search on google or LinkedIn to identify the people and companies to call on. Try to leverage your existing clients and strategic relationships to obtain introductions to these business owners if possible.

As an example, you could call up your client in the industry and say, “I know you’ve been happy with the work I’ve done for you over the past few years. I am looking to help others in the same area. Who are you friendly with in the textile industry that I should be speaking with as well?” The key here is to develop a great relationship with your client to ensure that he/she is open to making these types of strategic introductions. Think about it this way. If you had the best dermatologist and someone had a nasty rash, wouldn’t you feel great making the introduction?

Another easy way to find the right specialty for you is by asking yourself, “What am I truly passionate about?” If you care about something, it drives you to become more involved. For example, one of my clients is very passionate about animals and is now focusing on working with dog shelters and veterinarians. She joined the shelter’s board and is routinely interacting with prospective clients for her practice. She is wowing them with her ability to solve problems and is routinely asked legal questions from the board members. These inquiries turn into business meetings and eventually new business. She’s doing all of this without working harder than before as the new originations roll in. Finding a niche that you are passionate about can make your legal career much more meaningful and enjoyable. You will also have a greater chance of meeting prospective clients, as you will be interacting with them on a more regular basis.

#3. Find a space, where there is space.

Be aware of your market and niche and who else may already be there before committing to a specific specialty. While you may have vast experience in commercial real estate for example, there may already be too many lawyers in that area to easily separate yourself from the pack. Do your research and try to find a segment of real estate that isn’t as fully saturated. It might also make sense to branch off into other areas of law to ensure you have your eggs in a few different baskets.

When the recession hit in 2008, many real estate lawyers were hit pretty hard. One of my clients saw this as an opportunity to study estate planning as a backup plan to real estate law. This ended up being a great fit as he was able to leverage his real estate clients and personal contacts to help set up estate plans for everyone he could. Now that real estate is back, he has doubled his book by focusing on both specialties.

By studying the competition, understanding the marketplace and the amount of business generated in a particular area or niche, you can better hedge your bets when selecting a specialty.

#4. Look to the future.

Earlier this year, I had the great pleasure of interviewing Jerry Maatman of Seyfarth Shaw to learn a little more about his successful practice. One of the key elements to his amazing achievements as an attorney came from his thirst for knowledge within his area of Labor and Employment. He voraciously read everything he could to better understand what was coming down the pipe to see how he could leverage it to build his practice. He describes in his interview, the 1992 legislation for the Americans with Disabilities Act and how he got ahead of the law to be seen as the premier expert on the subject. He effectively packaged a “Survival Guide” for companies to better deal with the changing laws and regularly spoke on the subject before anyone else. By being a forward thinker, he locked-in his success and was repeatedly hired as the expert on ADA law by some of the largest companies in America.

Developing a niche can be a game changer for you as a practicing attorney. For those who are worried about missing other business opportunities because of specializing, who’s to say you can’t take on new business in other areas? However, by focusing your outbound marketing on one thing, you’ll have the opportunity to build your brand name much more quickly than staying a generalist. You need to have the experience, the passion, the space or the forward thinking that will allow you to become successful in specializing.