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Client management and client interaction model for law office

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ABSTRACT

Customer Relationship Management (CRM) is one of the most potent business strategies to emerge in recent years. Its allure is rooted in common sense which dictates that the more an organization knows about its customers and the closer the relationships it can forge with them, the better it can serve their needs and the more it can sell

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1. CUSTOMER RELATIONSHIP AND CLIENT INTERACTION

Customer Relationship Management (CRM) is one of the most potent business strategies to emerge in recent years. Its allure is rooted in common sense which dictates that the more an organization knows about its customers and the closer the relationships it can forge with them, the better it can serve their needs and the more it can sell.

If information is power, then the influx of information into law firms packs the punch of an avalanche – the trick is to manage this information effectively in order to avoid being buried. Many of today's firms face the challenge of translating what the firm "knows" into useful information its members can apply to existing relationships, and as the firm grows, so too does the avalanche. [1]

For example, if a law firm is small enough; its lawyers and staff can all sit around a table once a week to discuss business. If one lawyer is interested in contacting XYZ Corp., the others can pitch in with valuable information about "who" they know at the potential client and "what" they know about it. CRM systems can be used to manage relationships as well as contacts. At this level, contacts are integrated with a firm's other internal systems in order to add meaningful context – or relationships – to an individual contact. Most CRM systems will automatically download a record of e-mail and electronic fax contacts as well as calendar information and notes. [2]

This makes it possible for a lawyer, who is heading to a meeting with a contact at XYZ Corp., to know that the contact received the firm's most recent mining update, attended a mining-law seminar two months ago, and had lunch with another lawyer at the firm two weeks ago. He can look at the brief notes his colleague wrote after the lunch and know that the client expressed a concern about environmental compliance.

Contact management can be integrated with accounting and billing software, human resources software, and document management systems. If this is the case, He could see on his screen a link to a list of matters the firm is handling (or has handled) for the client – and whether or not this work has been profitable.

2. ADVANCED FUNCTIONS

CRM systems can also be integrated with sources of external industry data. For example, a lawyer could see how XYZ Corp.'s stock is doing, who sits on its board, and a link to a recent news article about the company in a major national business publication. [3]

Information of this kind is accessed via links with external sources like Dun & Bradstreet, Standard & Poor's Capital IQ, Lexis/Nexis, OneSource, Barron's or Hoovers. It can also be added by a research- and market-savvy data steward.

Armed with this collective knowledge, He is well-prepared to meet with the legal counsel of XYZ Corp. The client will be flattered that he is aware of all aspects of the relationship as well as the company's business issues. No matter how large and dispersed a law firm might be, a CRM system can make it look as if each member just left the table after a thorough discussion of the client's needs.

3. CRM PROVIDERS

A small firm that simply wants to centralize, manage and access its contacts can do this by setting up a public folder in Outlook. This information can be downloaded from Outlook into Excel, Access, Word or Publisher files for mailings and events.

Once a firm reaches about 20 lawyers, however, Outlook is no longer a recommended option. The number of contacts and relationships increase exponentially. "A firm with a strong IT department could create a customized system for about half the cost of a software product," said Joyce, "but would then be responsible for continuous updates that add to cost over time. A vendor provides these updates."

The most common CRM system software options for law firms are:

- Aderant Front Office from Aderant (www.aderant.com)
- Contact Ease from Cole Valley Software (www.colevalley.com)
- Elite Apex marketing Manager from Thomson Elite (www.elite.com/solutions/products/apex-marketing-manager.asp)
- Interaction from Lexis/Nexis Interface Software (www.interfacesoftware.com)
- Law Office Accelerator from Baseline Data Systems (www.lawofficeaccelerator.com)

In addition, Microsoft recently launched version 3 of its CRM product – Microsoft Dynamics CRM (www.microsoft.com/crm) – that meshes cleanly with the entire Microsoft Office suite of products. The latest version designed for law firms is available from Client Profiles (www.crmforlegal.com).

A number of firm management programs offer CRM components. "I have been impressed with the CRM functions of Amicus Attorney (www.amicusattorney.com) and Redwood Analytics (www.redwoodanalytics.com)," said Cordeau-Chatelain.In addition, a CRM system provides an excellent way to 'know what you know' about work that is being done for various subsidiaries of a single parent company," said Manzo.

Interaction, the most popular CRM system among large law firms, offers a "watch list" component – which proactively alerts a user when there is any firm activity regarding a particular contact or company. "I knew that we were successful," said Trina Joyce, senior marketing specialist at Goodmans (www.goodmans.ca), "when I started to overhear conversations in the hallways. When asked what they know about a particular company, lawyers now respond, 'Have you checked Interaction?' It has entered the culture of the firm."

Thanks to the Internet, CRM systems can be accessed from any location, at any time and by using remote devices. Smith does not have to be in his office to prepare for his meeting. Law firms expand it becomes increasingly hard to keep sight of the intricate relationships between clients, lawyers and third party contacts. As a result, it can become difficult to identify new opportunities that will drive continued growth.

Lexis InterAction for Law Firms keeps you up to date with client and prospect relationships no matter how big you grow.

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- Maximise the value of your network of relationships
- Deliver information throughout your firm, immediately and intuitively, with little need for training.
- Quickly aggregate data from client profiles, matters, notes and activities
- Simplify the process of gathering up-to-date information by seamlessly integrating with Microsoft® Outlook®, including calendar integration and activity logging
- Easily integrate with time and billing, human resources, accounting and external systems to gain greater insights into client relationships
- Map the subtle relationships between clients, prospects and lawyers to uncover new opportunities.
- Exceed service expectations
- Strengthen client retention by keeping employees at every level fully informed of activities.
- Increase confidence and productivity by providing lawyers with a 360º view of each client and prospect
- Automatically inform all those who need to know when someone interacts with or updates information about a client. [4]
- Make sure employees have the information they need to respond immediately and appropriately to customers' requests
- Improve business development and marketing
- Grow and develop your business more intelligently.
- Leverage who and what employees know to uncover new revenue opportunities

- Use relationship intelligence to target marketing campaigns more effectively
- Understand and maximise referral and cross-sell opportunities
- Use existing contacts to extend relationships across geographies
- Gain greater control of data
- Spend less time implementing your solution and more time utilising it to grow your business.
- Use powerful data quality and change management tools to help ensure the integrity and accuracy of data
- Reduce the time and cost of data administration
- Use enhanced security features to selectively share information about contacts, without compromising privacy or confidentiality

4. CONCLUSION

As the delivery of legal services and attorney-client relationships evolve, CRM applications give you the tools to create and cement relationships with clients. The financial success or decline of your firm depends on how effectively you adapt in changing times. Proactive attorneys who initiate conversations, spot legal problems, and propose solutions will do well. The changing times have also changed the way the whole dimension of customer management is dealt and the way the client are interacted. In modern times it is not only important for a lawyer to have knowledge of the legal aspects of law but he should be techno savvy too so that he could be able to have better client management and proper client interaction model for his law office.

5. REFERENCES

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