

# Best ROI Marketing Sources for Law Firms



Marketing may seem like a background activity in a law firm, but it's a core operational need for any practice—and it needs a budget to support it. In fact, marketing activities can often take up as much as 10% of a legal practice's total budget.

But is that 10% being put to good use?

With so much money on the line, demonstrating return on investment (ROI) is essential for law firms to justify their marketing spend. Yet, how you calculate a firm's marketing ROI can vary depending on numerous factors: law firm goals, budget, outsourcing options, priority marketing platforms, and more.

Picking the right source is especially important for delivering marketing ROI. Identifying the right platform—along with the right audience and tools—can make all the difference between a lackluster campaign and one that drives growth for your practice.





# WHAT IS MARKETING ROI, AND WHY DOES IT MATTER?

It's one thing to throw a **marketing strategy** into the world, full of social media content, email campaigns, and paid ads. It's another to market with ROI in mind.

ROI is how your firm measures the value that a marketing spend brought to your legal practice. When you market with ROI in mind, you monitor data and analyze results to ensure that your marketing budget is going to good use. You focus your energy on activities that deliver results, which helps you move the needle on growth and profitability.

Alternatively, a firm that decides to market itself without an intentional, data-driven plan might find itself struggling to achieve its goals. In worst-case scenarios, a mismanaged marketing strategy can damage client relationships, brand identity, and overall profitability.

Keep in mind that marketing can be a long game. It takes law firms months to see traction on marketing campaigns, and it can often take years to build up a substantial audience. What's more, success isn't always linear, so consistency is key.

Instead of worrying over how many likes or shares a single post gets, monitor your results over time.

# Setting your goals for your ROI

Before you make any big decisions on your type of marketing strategy, it's important to consider why and how you want to market your firm.

Identify what you want to achieve through your marketing activities, including but not limited to:

- Attracting more qualified leads
- Retaining more long-term clients
- Improving relationships with current clients
- Growing your client base
- Targeting higher-value clients

Your goals will determine how you approach your marketing strategy, and will enable your team to create a thoughtful campaign that makes the most of your marketing budget to deliver the results you are hoping for.



# Identifying your target audience

Each firm has a different target audience, and different audiences have different communication preferences. If your goal is to attract elder law clients, for example, then paid ads on Instagram and TikTok won't generate the desired results.

To better understand how your audience wants to hear from you, create a list of attributes that make up your ideal client, including:

- Age
- Income
- Geographic location
- Legal services they're looking for



Consider the problems they might be facing, and how your firm is their best option to resolve those issues.

What value or education can you provide for your ideal client? Each of these will inform your marketing strategy.

# Setting clear expectations

Marketing is often misunderstood. Many companies expect instant viral success within weeks or months. But "viral" social media accounts and "overnight successes" often just seem that way, because they become more visible to a wider audience.

In reality, many marketing teams work for years to build a loyal client base and find the right strategy that works for them before they see significant success. What's more, "viral" success doesn't necessarily lead to more clients or increased revenue unless it is tied directly to your practice areas and legal services.

In short, it's important to set clear expectations now to prevent unreachable goals.

Typically, it can take anywhere from 6-18 months for most law firms to see a true marketing ROI. Think of marketing as an exercise routine. Just like athletes train year-round with expert coaches, legal practices that invest in consistent strategy will see better, more meaningful results

### **ROI MARKETING BY PLATFORM**

Once you have your goals clearly established, it's time to figure out the right tactics. Your tactics will depend heavily on which platforms you decide to use.

Email, social media, SEO, and paid ads are the top forms of marketing for most legal practices. But how does each platform create conversions, and what are the associated ROIs?



#### **Email**

**Email marketing** is an old standby for marketers, and with good reason. Email consistently delivers excellent results, with an impressive **\$36** for every **\$1** spent.

One especially effective way to deploy email marketing is through drip campaigns. Email drip campaigns move your target audience toward a specific goal over time, such as converting from a lead to a client, coming back for an additional service, or leaving reviews for your firm. As such, your ROI for email should be based on your target goals, rather than one broad overarching statement.

For email marketing, there are a few specific metrics you can use for your ROI. Email platforms, like a legal CRM, can help you track:

- Open rates
- Click rates from emails
- New subscribers and unsubscribers
- And more



One of the best features of email drip campaigns is that they can be completely automated. As a result, you can increase your touches with leads without adding to your workload.

#### **SEO**

**SEO**, or search engine optimization, is a tool that marketers can use to improve how your website shows up on search pages. While many people assume that SEO just relies on the keywords you use in a blog post, SEO is actually a robust strategy built around:

- Keywords and phrases
- Word count
- Content quality
- · Website design and navigation
- User experience
- Page speed
- Mobile configuration
- Linking strategy
- · comfortable writing down their case details.

SEO can be a time-consuming job that generally requires at least six months before firms will see an ROI. Moreover, SEO can be challenging, as legal keywords and phrases can be highly competitive.

Despite the investment of time and money, SEO is a great long-term strategy, especially if law firms have the budget to outsource their SEO strategy to an expert who can take lead on the project. A law firm SEO agency can help practices identify the right strategies to maximize their ROI and get the results they're aiming for.



#### Social media

Social media today consists of many, many platforms, all of which have different metrics, paid ad opportunities, and target audiences. What's more, strategies can vary widely on your chosen platform. What plays well on Facebook or Instagram might be stale on TikTok, and what's trending on TikTok might not translate for your audience on Facebook.

The key is tailoring your strategy to each platform so you can achieve your desired ROI.

Keep in mind that success on social media isn't always consistent or linear, and firms have to be able to adapt to changing market



# Organic social

Organic social media channels tend to work best when firms take a long-term, hands-on approach. This strategy allows for more in-depth relationship and brand building. However, this means that firms may find that the cost of managing platforms can add up, particularly if you are running social media marketing in-house and need a staff member to devote hours to platform management.

To ensure you're seeing a return on your time and energy, monitor your social media metrics regularly. Make sure not to just focus on vanity metrics, but rather ones that allow you to see how your campaigns are actually performing, such as:

- Reach
- Follower growth
- Audience engagement
- Website traffic from social
- Click through rates
- Conversion rates



#### Paid social

Paid ads are a type of digital marketing that can happen via social media, websites, or search engines. The type of information you receive about your ad performance will vary by platform and whatever vendor you use to run an ad campaign.

For paid ads, it's important to keep track of impressions and clients. The click-thru rate will tell you what percentage of people clicked on your ads. By evaluating the click-thru rate, as well as calculating your firm's cost per click, you can better measure your ROI for different paid ads.

It's also important to look at:

- Organic versus paid reach
- Return on ad spend

For calculating ROI on paid ads, your firm should factor in profit generated by clicks through the ad, minus the cost of labor, ad creation, any connected platforms, and the cost of the ad itself.





# EXPLORE MARKETING AUTOMATION WITH LAW RULER

Marketing works hand in hand with a data-driven strategy. With Law Ruler, our marketing automation tools can help you track leads, grow prospects, and gain clients, all while reducing task duplication and manual execution.

<u>Schedule a demo</u> today and learn how you can streamline your marketing efforts with Law Ruler's legal marketing software.

