



Buy Results, Not Hours: How One Law Firm Succeeds with Value-Based Pricing

By Mary Flaherty, Manager, Research and Content Development

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OVERVIEW

Buy Results. Not Hours.

Valorem¹ Law Group's name is only the first indication that this is not your father's law firm. [A visit to its website](#) quickly reveals just how different this firm is. From its off-beat humor (*How many lawyers does it take to screw a client? On a billable hour basis, only one.*), to its invoice value adjustment offer (*We provide value or you adjust our fees.*)—this legal practice is clearly making a statement.

In the midst of starting a new business, the firm's partners determined to launch with a memorable website. Creating a website that effectively communicates a value proposition is a challenge for many law firms, but for this boutique business litigation law firm it was a natural outcome of a client-centered, collaborative approach.

SITUATION

Change Is Good

Are your lawyers still wearing wigs—billing by the hour?

After spending almost 25 years as a business litigator and partner at a major Chicago law firm followed by a stint at a smaller firm, Patrick Lamb found himself working at cross-purposes with a conservative legal establishment not open to his forward-thinking approach when it came to client service and alternative pricing.

Lamb's disdain for the billable-hour model combined with his speaking and blogging (on his blog [In Search of Perfect Client Service](#)) about problems inherent in the standard law firm business approach—did not endear him to the law firm establishment. With partners receiving substantial financial rewards, they possessed an *if-it's-not-broken-don't-fix-it* attitude.

"I felt I was in a profession of the most successful buggy whip makers around 1920," confesses Lamb. "They're doing great. Business is wonderful, but the clients are insisting on changing. [The profession is] just not prepared to respond in the way that a lot of clients believe is appropriate or necessary."

Lamb grew disillusioned trying to influence a wholesale shift in client service, while working within the existing system. So, he decided on a different approach. In January 2008, Lamb and three colleagues started Valorem, a business litigation firm with a focus on complex merger and acquisition activity and a client base of Fortune 1000 firms, ranging from manufacturers to private equity. The firm has quickly grown to seven attorneys.

Valorem's value proposition—what the firm promised to deliver to clients in terms of a valuable benefit—was built on the firm's core beliefs: to put the client's interests first, beginning with pricing.

"Our economic interests have to be aligned with those of our clients, so that we're rewarded for results and for efficiency—and not for spending more and more hours on any particular engagement," explained Lamb. "We buy into the idea that if we have the same economic and outcome interests as the client, that we will collaborate more."

But what law firm doesn't say that they put their client's interests first and collaborate with them? The challenge was in communicating Valorem's difference in approach to clients and prospects in a way that made a strong impact.

APPROACH

We Provide Value

Or You Adjust Our Fees

The partners knew it was going to take more than just saying they were different to convince clients and prospects of their unique approach. The firm's website became the centerpiece of their strategy to communicate their difference and value proposition.

The firm's goals for their website were:

- To communicate a clear message of difference
- To reinforce their value proposition
- Be offbeat enough to hold a person's attention and make a strong impression

Design a Website That's "Different"

Just two months before the planned opening of the firm, they began developing the website. Lamb and Nicole Nehama Auerbach, the partners who took on the task of guiding site development, already had some specific ideas about what they wanted the feel of the site to be. They sought out a web consultant, looking for:

- strength in design
- ability to manage within a limited budget
- ability to deliver a search engine optimized site
- a flexible and user-friendly content management system

They retained web development consulting firm, Duo Consulting, and began developing a website to communicate their core messages about an alternative approach to collaboration and pricing. After a number of planning meetings, the developers began bouncing ideas off the partners and started feeding them sample pages for reaction. "It was a very iterative process," recalls Lamb.

One of the challenges Lamb and Auerbach faced was convincing the site developers that they really did want to take an alternative approach. They had heard clients in the past request something different, and not really mean it. But the Valorem partners meant it when they said "different."

Lamb told the developers that if someone looking at the site says, "Oh, another law firm or another law firm website,' you will have completely failed in your task."

"Obviously we have to communicate that we're lawyers but we don't need to communicate that we're lawyers like anybody else."

Convinced of Valorem's commitment to the alternative approach, the project radiated a whole new level of excitement and creativity.

Set the Hook with Interesting Content

The site launched with a homepage that paired simple strategic images with strong, creative headlines that reinforced the value proposition. These messages were placed front and center for all web visitors to see. Messages included:

- *The billable hour is dead. See what else your law firm doesn't know.*
- *How many lawyers does it take to screw a client? On a billable hour basis, only one.*
- *Change is good. Are your lawyers still wearing wigs (billing by the hour)?*
- *Champions only care about results. Buy results. Not hours.*
- *Greatness is not measured by the hour. Does your lawyer still think it is?*
- *The revolution will not be billable. Judge us on the results.*
- *We provide value or you adjust our fees.*

"We figure the more time people spend on the site, the more they learn about us, and talk about us: 'Oh, did you see this?' or, 'This was pretty funny,'" says Lamb.

Beyond the attention-grabbing headlines, the top-level navigation featured questions prospective clients might ask—immediately engaging prospects so they don't have to spend time aimlessly searching around the site.

Be Controversial

Lamb acknowledges, though, that the site—with its creative headlines and off-beat humor—probably turns off as many people as it attracts, "But we decided early on that we were not going to be a vanilla website to try to appeal to everybody or offend no one—because that was the surest way to be just part of background noise and not stand out. So, it's a website that typically inspires some stronger than normal reaction and hopefully also provides some useful information."

Polarizing visitors in this way creates a set of loyal visitors and readers who keep coming back for more.

Actually *Be* Different

It's not enough to say you're different and create a website that's different—you must deliver. Valorem Law Group is fully committed to their message of buying results not hours. The firm's unusual invoice Value Adjustment Line—allows clients to adjust their monthly fees based on the value received.

Plant the Seeds for Growth

The firm knew that in order to attract repeat visitors new and interesting content would need to be continually added. The website developers recommended they adopt an affordable and user-friendly content management system (Adobe® Contribute™) that they could grow with. So, the site changes frequently with the lawyers uploading content themselves.

Future plans for the website include an evolution to a more visually-oriented presentation (e.g., incorporating a combination of videos, drawings, and pictures to communicate content) and the addition of downloadable tools the firm uses in the management of litigation—forms for budgeting, developing price proposals, and early case assessment tools.

RESULTS

Greatness Is Not Measured by the Hour

Does your lawyer still think it is?

Although still early (the website launched in April 2008) all indicators and initial feedback point to success. After the site in its current form had only been live four months, it had already garnered a Google PageRank² of 4.

Thanks to the consistent communication of the firm's value proposition—through the actions of the lawyers at Valorem Law Group and the messaging on its website—prospective clients are getting the message loud and clear.

"[The website] is different and irreverent enough," according to Lamb, "that it's gotten some attention from people who then pick up the phone and call us and say, 'Who are you guys? I haven't seen anything quite like this from lawyers before.'"

While the firm has received direct inquiries from the website, the real benefit is seen when the lawyers meet with prospective clients. "It is an icebreaker," says Lamb, "and does more than start conversations, it focuses them. So we find out very quickly whether the person we're meeting with shares our world view."

And, regarding the invoice value adjustment line—Lamb reports "Clients love it because it gives them a secure feeling that we won't take advantage of them." And, so far, no clients have requested an adjustment.

This firm not only says they are different, they deliver on that promise.

ADDITIONAL INSIGHTS SHARED BY VALOREM LAW GROUP

1. **Supplement your website.** While important, the website is just one part of an online presence. Blog and participate in online forums (such as [Legal OnRamp](#) for legal professionals) to help create brand awareness among a relevant audience.
2. **Don't ignore the personal touch.** When you're small, most of your work still comes from personal relationships. You can create an opportunity to develop a relationship through an online presence, but you can't create the close using a website or online forums alone. People aren't going to hire you if they don't know enough about you. The personal contacts and the references from existing clients are a critical part of the process in securing new business.

RESOURCES:

- [Valorem Law Group website](#)
- [Duo Consulting](#) – the web firm that designed the site
- [Adobe® Contribute™](#) – content management system used by Valorem

Footnotes:

¹ *valorem* is Latin for "value"

² PageRank is a Google feature that helps determine the rank of a website in Google search results.

Mary Flaherty, Manager, Research and Content Development, at [RainToday.com](#), develops research, case studies, how-to tools, interviews, and other premium site content. Mary's career spans more than 20 years in higher education publishing and research, as well as professional services marketing. You can reach her at mflahery@raintoday.com.

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