SMALL PRACTICE SUPPORT PROGRAMME SMALL PRACTICE MONTHLY BULLETIN – SEPTEMBER: A GUIDE TO NETWORKING



BACKGROUND

The Crowe Market Study of Sole Practitioners and Smaller Legal Practices recommended that firms place more focus on building their networks within the legal sector and with external bodies.

The aim of this bulletin is to introduce your practice to the basics of networking, which will be developed in more detail in the upcoming 'Small Practice Network Report'. The report will build on the information contained in this bulletin and will include additional material such as an appendix of national, regional and local networks and membership organisations.

Networking opportunities (formal and informal) exist within the legal sector and through external bodies. Learning how to maximise the benefits of your current networks, as well as developing new networks, can lead to a bigger referral base and subsequent increase in clients. By doing so, you will be able to sustain or increase your business into the future.

WHAT IS NETWORKING?

Business networking is the process of meeting, liaising and mixing with individuals, often located in different regions or working in different sectors, with the aim of collaborating with one another on the basis of common objectives. This can be achieved through activities such as information sharing, learning and development, and the expansion of current contacts.

WHY NETWORK?

Joining business networks and membership organisations allows small businesses to interact with like-minded individuals who can be invaluable sources of information and support, as well as generating business leads. Whether online or face-to-face, networking is a cost effective way of promoting your practice and building credibility amongst prospective clients.

Professional networking can help smaller practices address many of the challenges they face, as the right networks can lead to strategic collaborations, collective problem solving, information sharing and assistance with learning and development.

MAXIMISE YOUR CURRENT NETWORKS

When planning your networking strategy, you should first aim to maximise the potential of any networks or organisations you already belong to, such as the Law Society. A well-developed, high-quality network will pay higher dividends than several undeveloped networks. Maximisation of your current networks is best achieved by:

- Understanding why you are networking: Setting clear networking objectives is important. Depending on your firm's requirements, these can vary from generating new leads to finding new opportunities for strategic collaboration.
- Knowing your benefits: Many membership organisations (including the Law Society) provide a range of benefits for their members. Being aware of and making use of these benefits will help you maximise the usefulness of these organisations for you and your practice.



MEMBER BENEFITS

Find out more about the Law Society's member benefits here: www.lawsociety.ie/Solicitors/Representation/ Member-Benefits

If you feel you have sufficiently maximised the potential of your current networks and memberships, you can look

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to join other organisations. There are benefits to joining networks or membership organisations both within the legal sector and outside it.

WITHIN THE LEGAL SECTOR

Joining networking organisations within the legal sector can help you improve the way your practice runs through knowledge-sharing and skill-sharing with other practices, as many smaller firms experience and overcome the same challenges.

EXTERNAL BODIES

Joining organisations outside of the legal sector will help you gain access to a broader network, increased opportunities and a space to discuss the difficulties and opportunities other small businesses encounter. Many of these difficulties will be common across a variety of business sectors, affording your practice the opportunity to learn from other SMEs about how they tackle challenges and advance their business.

WHERE TO NETWORK?

Networking is a continuous activity that can be done nearly everywhere at times that suit you.

There is a vast array of membership organisations you can join, many of which run networking events. The 'Small Practice Network Report' will list a range of national, regional and local networks and membership organisations, including:

- OUTLaw Network
- Small Firms Association
- Local Chambers of Commerce
- Local Enterprise Offices
- Professional Women's Network
- Network Ireland

ALTERNATIVE NETWORKING ACTIVITIES

The 'Small Practice Network Report' will outline a range of other activities which may be useful to increase your networks, including:

- Joining a board: This may increase your practice's name recognition, boost your public profile and increase your business knowledge.
- Sharing office space: This can reduce your firm's overheads, through resource sharing and splitting bills, while also offering the opportunity to network with other businesses and practices that are likely to be at a similar stage as your practice.
- Feature writing for publications: Writing articles on legal matters for industry publications or local newspapers can help build your reputation as a legal expert, which can lead to more individuals asking for your opinion and using your services.
- Online networking: Increasing your online presence on social media platforms, such as LinkedIn, is a proven way to boost awareness of your firm's brand. Posting regular updates on such platforms websites about legal matters will help build an online relationship with potential clients.

Networking is a valuable business activity, which is most useful when carefully planned and strategically implemented. It is an important form of business development that will help expand your current client base and grow your practice.

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