

How to Meet a New Prospect Without Cold-Calling

By [LawVision](#) on November 15, 2017

Orrick and other tech-savvy firms offer free advice and increase new business opportunities. Is your firm doing the same?

For many lawyers, asking for an audience with people they don't know is a challenge. The inability to have conversations with new contacts can result in lost opportunities and severely dampen business-development efforts.

One of the best ways to overcome attorney angst over getting an audience is to offer a "mini-value proposition." A mini-value proposition is something so valuable to a prospective client that the prospect seeks you out for more help. It could be a piece of information, superior knowledge in an area of interest, a template, a form, a process, or a tool—anything that earns the right to have a further and more substantive conversation. Examples include information about a new regulation, a tool to help a company audit its IP, or a new deal structure that creates higher valuations.

Mini-value propositions help you get in the door and have a substantive and valuable conversation in a way that is comfortable and leads to a broader needs-assessment conversation. "[Dropping breadcrumbs](#)" (aka mini-value propositions) can be used when you meet someone for the first time at a networking event or even [with people you have never met](#). Using them helps the prospect answer the question, "Why should I give you twenty minutes of my time?"

Firms are now building tools that offer tremendous value for their prospects and generate excellent opportunities for broader discussions around a potential client's needs.

An excellent example of this is Orrick's new automated [Comprehensive GDPR Readiness Tool](#) which was developed for companies to assess their readiness for compliance with the European Union's broad-sweeping and fairly oppressive General Data Protection Regulation (GDPR). Capitalizing on the fact that companies doing business in the EU will be scrambling to understand and comply with the law (which goes into effect in 2018 and changes rules around how companies in the EU can share and store data, with stiff penalties for non-compliance), Orrick created the tool to help organizations identify their readiness. Users receive a free customized report on their level of compliance.

In a piece about law firm technology responses to the GDPR ([New Rivalries Emerge as Law Firms Race to Innovate](#)), [ALM's Roy Strom](#) reports that after one Orrick partner sent the tool to a venture capital firm, it was forwarded to several of its portfolio companies, which led to proposals to do GDPR work for those firms.

Orrick's tool and others like it are powerful textbook mini-value propositions—precise tools that offer quantifiable value and lead to future work. But you don't need to wait for your tech-savvy partners to create an elaborate tool to get you in a door; you can create a mini-value proposition today, all by yourself. Just ask yourself what you've done in the past that might move someone to offer you an audience. It can be as simple as a recycled CLE presentation with relevant content, a sample company policy, or even an introduction to a partner with a national reputation in a certain area of law.

Offer something of value, and you will make your chances of having new conversations with key prospects more frequent, your approaches less awkward, your meetings more significant, and your book of business more substantial.