

What is most valuable asset
in your lawyer firm?



Whitepaper

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What is most valuable asset in your lawyer firm?

If someone ask you this question what would be your answer?

Large office space? Infrastructure? Business location?

Your hard working employees?

Your unique services line? Your trade mark?

The quick answer that you may give can be any of these. Right?

I would say these are secondary important things in your business that sometimes you give more focus and be proud of. Then what would be the most valuable assets. It's nothing other than your clients.

Repeat clients can be worth up to 10 times more than one-time triers.

❖ Retention of customers gives greater benefit over acquisition of new customers which requires more time and effort.

- Builds trust and loyalty
- Up-sell and cross sell opportunities



“Research has shown that companies that create satisfied, loyal customers have more repeat business, lower customer-acquisition costs, and stronger brand value—all of which translates into better financial performance”

If you want to make your business more profitable from existing clients implement some of the following ideas:

General Tips

1. Segment your clients and communicate with them based on their profitability. After all, all clients are not equal.
2. Apply the old 80-20 rule: 80 percent of your business comes from 20 percent of your clients.
3. Reactivate customers who haven't bought any business in the last 12 to 24 months. It's easier and more cost-effective to reactivate an inactive customer than it is to bring in a new one.
4. Send your best clients frequent greetings on New Year, Eid, birthday and other occasions.
5. Implement a software solution that act as a centralised repository of all your customer data and business information.
6. Treat after sales support calls from your existing clients with all importance. Assign ticket number to each raised cases and ensure to close it by your team in due time.
7. Give priority to business from existing clients. Instruct your staff to engage with priority and complete in due time
8. Let clients have feel that you know client details and history very well and you have necessary client documents with you to serve them better. An efficient software solution can help you to make all customer details available on your fingertips.
9. Invite customers to participate in an event— awareness session or online webinar on a contemporary topic. During sessions make clients feel special.
10. Ask for referral names. Referrals are a highly cost-effective source of new clients. Thank clients for sharing the names of their friends and family members. Send a thank-you note, and include a gift certificate.

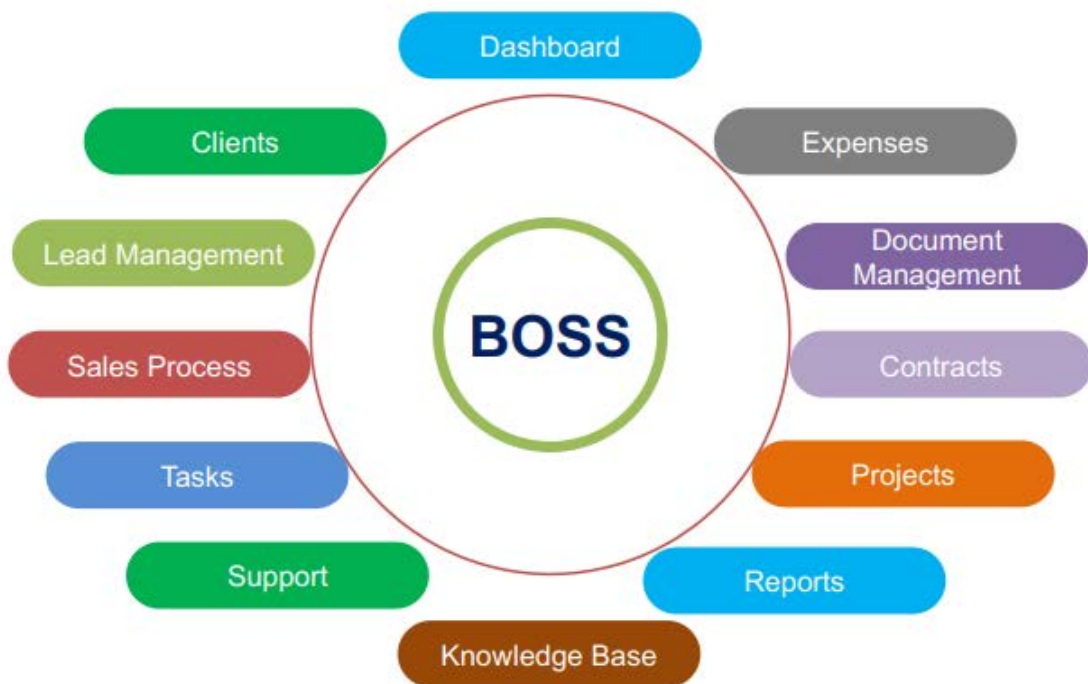
The strength of your relationship with your customers is directly proportional to your ability to achieve profitability and even survival.

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But still many companies use spreadsheets for storing their customer data that's the heart of your business. Spreadsheets data is not organized well, it get lost, they become outdated, and they might fall into the wrong hands. Do you want to handle the biggest asset in your organization like this?

An automated Business Operations Management Solution built on latest technology is essential for operational efficiency and increased customer satisfaction.

Beveron offers BOSS Lawyer, Business Operations Management Software for lawyer firms that standardise operational processes and maximize organization potential.



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