



Making Rain

[by Anayat Durrani]

When John Ferrell, 47, first started out as a lawyer, he said getting and keeping those first few clients were the hardest parts. But that was back in 1990. Fast-forward to the present, and Ferrell ranks among the top rainmakers, serving as a founding partner of the Palo Alto-based Carr & Ferrell LLP, an intellectual property and corporate law firm in California.

“Getting to \$1million seems to be the toughest for most attorneys. It’s sort of a critical mass--enough to keep yourself busy and still pass off a little work to others,” said Ferrell. “Many large law firms use this number as a rough threshold for partnership. After the first million in billings, additional client work starts coming in pretty easily, almost virally.”

Much of his practice now centers on privately-held startups. Ferrell counts among his larger clients Cingular, PeopleSoft, and Sanmina. In the world of rainmakers, a steady flow of business translates into success. But every rainmaker knows it is all about strategy.

“Business generation is a lot of ‘Golden Rule’ client service,” said Ferrell. “Treat clients like you want your lawyer to treat you. And remembering that people come to lawyers because they have problems, be a problem solver. A client book is like a savings account: keep adding clients and the business will compound over time.”

In the Merriam-Webster dictionary, a rainmaker is defined as: *a person who produces or attempts to produce rain by artificial means*. The term is taken from the American Indian tradition where the success of the rainmaker lies in his ability to bring rain to sustain his tribe. It is in this same context that the rainmaker lawyer must hone his skills to develop a strong client base and bring in money to carry the firm to success.

Jorge Goldstein, 55, managing partner of Sterne, Kessler, Goldstein & Fox in Washing-

ton, DC, entered the sphere of rainmaking through the science route. With a Ph.D. in chemistry from Harvard University followed by a law degree from George Washington University School of Law under his belt, Goldstein was positioned to take the biotechnology field by storm. He began practicing law in 1978 and, with his strong technical background, saw a niche where he would be one of only a handful of practitioners and jumped at the opportunity. He began writing articles on the interface between IP law and the new biology to help establish himself. He sent copies of the articles to people he knew or wanted to know and joined organizations to organize conferences in the field and present papers at these conferences.

“People will be happy to deal with you if you offer to help them and actually help them. Organizing conferences in biotechnology patent law - in the 80s I organized and chaired almost a dozen conferences of this type - allowed me to talk to a lot of people, invite some as speakers, others as attendees,” Goldstein said. “It was hard work, and I did it for the organizations, and they were happy. It breaks the ice and allows you to call strategic industry people cold to invite them to speak or organize.”

His hard work paid off. Among his clients are Human Genome Sciences, ADM, Biogen Idec, Boehringer Ingelheim, and Vical. Today, he continues to lecture, write, and chair industry conferences to increase his name and his firm’s name recognition and brand. His strategy: he chooses cutting edge topics, such as patenting biological materials, pat-

ents in bioinformatics, and patenting human genes. He finds a hot topic or one he believes will be hot for an industry or industry sector and studies it and then writes and lectures on it for a few years until others move in, and he goes on to the next big thing.

“Rainmaking is as much a science as an art. Much can be learned, but a lot is a combination of timing, luck, personality, and perseverance,” said Goldstein. “I have never passed over a chance to talk in public, whether it is for three sleepy people or a lecture room with 500. But you also have to be open, gregarious, know your audience, deal with their interests, stay focused, be smart.”

Silvia L. Coulter believes that beyond their legal know-how, today’s attorneys need new skills. Coulter is well known for her leadership in law firm marketing and management strategy and serves as Chief Marketing and Business Development Officer for Minneapolis-based firm Dorsey & Whitney LLP. She said clients expect their attorneys to be knowledgeable about their business -- their business goals, industry, and any challenges the company endures within the industry. “This also means they seek proactive advice based on the lawyers’ knowledge of the business--anticipating legal needs. This type of relationship builds loyalty with clients.”

Developing relationships and a loyal client base are musts and keys to the success of rainmakers.

“The best rainmakers I know thrive on building and maintaining close personal



relationships with others and have a sense of urgency about both quality and service," said Ferrell.

Ferrell's "secret weapon" for generating new business came from his partner, Barry Carr, whom he credits as a "superb rainmaker" with an incredible knack for getting new clients. Ferrell models his own client base as a kind of sports team, where he has a 'starting team' of high-revenue clients and a 'farm team' of clients being developed into starters. He explained the starters receive the most attention, and the farm team gets a lot of encouragement. "Barry taught me that the most important element of building a great starting team, however, was to recruit a strong network of scouts: people who could provide high-quality references. Great scouts are essential to serious rainmaking."

The best rainmakers have their own tailored strategy that works for them. But becoming a rainmaker does not happen overnight. What is the best strategy for a lawyer growing a practice?

"Specialize in a topic and/or industry with growth potential. Make yourself the expert in one area, and stay on top of it," said Goldstein.

Coulter advises that lawyers should call each person in their Outlook contacts list once a quarter. She said lawyers need to work on building daily contacts from activities they take part in, being careful to note where or when an individual was met. She also advises lawyers to make note of inactive clients from past years in their quarterly calls. "You will reap huge rewards if you follow these simple tasks. Most people don't commit the small amount of time it takes to do this, so you would remain top of mind with your contacts," Coulter said.

Ferrell's advice: "Enjoy being a lawyer and a rainmaker, and business will find you."