
HINDSIGHTS, INSIGHTS AND FORESIGHTS

PRODUCING CONTENT THAT CLIENTS VALUE

Content¹ marketing has garnered a lot of attention lately as an effective way to establish credibility, generate awareness of a lawyer's capabilities and promote an attorney's unique expertise. However, not all content is king. Some content can actually detract from the client-attorney relationship and be perceived as irritating. The most valuable content is delivered quickly and is highly relevant to the client's business conditions. This article describes a model to help understand and evaluate the relative value of the information you send to your clients.

Three Degrees of Value: Hindsight, Insights and Foresights

Content should be evaluated in terms of the value or benefit it delivers to clients and prospective clients. Think of content as being on a continuum of value ranging, on one extreme, from negative value in which the communication presents no new information, is delivered late or is too difficult to read to, on the other extreme, highly valuable information because it is unique in its analysis, relevant to its readers and delivered well enough in advance that readers can take full advantage of the information (see Diagram A).

More explicitly, the continuum of value ranges from simple reporting of information to analysis and advice to the forecasting of potential developments. The further the information is on the continuum toward a forecast that helps clients avoid a problem, reveal a new solution or identify a new opportunity, the more valuable that content will be perceived by clients.

Hindsights are the most common forms of content. This is knowledge developed through experience and training, or in 'hindsight'. Hindsight is a reporting of facts, events or developments but without substantive opinion or prediction. It is the most basic type of content and includes the reporting of new cases, legislation and regulatory changes, firm news and press releases and other factual reports. Hindsight is notifications. In house counsel frequently lament the volume of client alerts and emails containing the simple reporting of information. With hindsight content, the value is consolidated in the materials the client or prospect reads first. And it can quickly turn to negative value as the client's inbox fills with repetitious notifications.

Insights take hindsight one step further by including information which is tailored to specific situations, companies or industries and which provide a degree of unique analysis. Developing this content requires greater experience and a deeper understanding of the issue, the company or the industry. Insights explore the foreseeable risks, impact and outcomes of an issue on a client's business, within an industry or in the marketplace. Insights content typically illustrates the experience and expertise of the writer by showcasing their analytical skills.

¹ The term 'content' is used broadly to describe any and all information produced by the law firm and delivered to the client or published in public mediums. This includes newsletters, client alerts, blog posts, white papers, speaking engagements, interviews, advisories and memos, training programs and any other information which is intended to inform and educate clients and their business line managers.

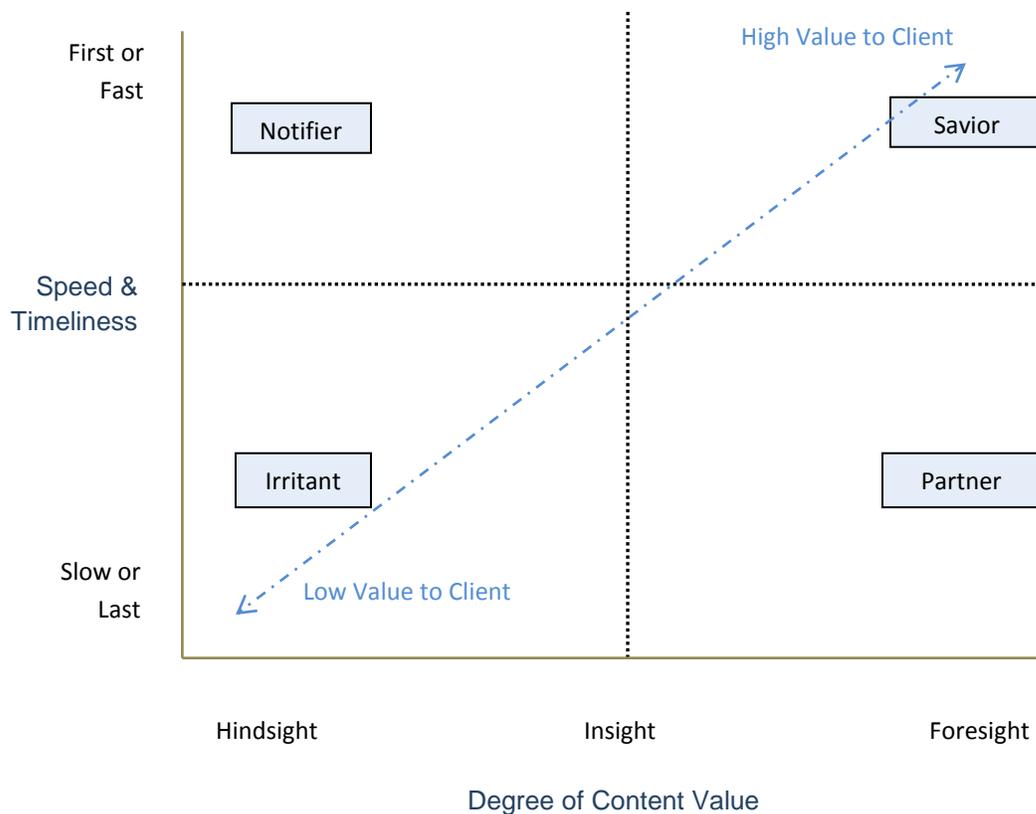


Foresights predict brand new issues and challenges which may not be foreseeable to the uninformed or casual observer. Foresight content typically results from the analysis of a collection of indicators, trends or developments which, when taken together, reasonably suggests a future development. This is content which requires forecasting skills, competitive intelligence techniques and a strong knowledge of market and economic trends. While the most difficult to develop, it is the most highly valued by clients as it identifies issues, challenges and risks far enough in advance that they can be effectively seized or avoided.

Speed and Timeliness

A further point of differentiation is the speed in which content is delivered to the reader or the timeliness of that information. As the graph in diagram A indicates, those slow to deliver information run the risk of being a irritant to the client. The same is true if the information is not timely. A 'Notifier,' or law firm or attorney competing in the distribution of hindsight, requires speed, something which is increasingly being fulfilled by technology. It is, more often than not, a losing strategy.

Diagram A



Client 'Partners', on the other hand, provide useful information to the client or prospective client based on an understanding of the reader's business. This is the driving reason why it is so important to stay abreast of the client's or prospective client's business, their competitors and the industry. This should include reading their annual reports, listening in on investor relations calls, touring facilities, collecting intelligence on competitors and



maintaining regular contact with multiple people in the organization, among other tactics. Even when content is slow in being developed or poorly timed with the client's issues at hand it can be useful due to its relevance to the client's business.

But business people value firms and attorneys as 'Saviors' when they help them avoid problems or seize opportunities ahead of their competitors. 'Saviors' accomplish the difficult challenge of quickly assessing a broad range of issues to determine potential developments which will likely impact their client's business. It is not simply seeing a fact pattern that others do not, but seeing the strategic importance of it first. Attorneys with these skills are significantly valued and uniquely differentiated in the marketplace.

There is no bright line between what constitutes 'hindsight' information, insights or foresights content. Instead, the degrees of each classification are meant to illustrate the degrees of uniqueness, value and appeal each type of content might possess for the clients. And the speed and timeliness is also subjective depending in part on the competition and the target audience's situation. Using these classifications as you develop content can help you communicate to others the importance of delivering content that is relevant, timely, valuable and, if possible, predictive. When you've done this consistently, your content will always be read and deeply appreciated by clients.

