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THE PANELIST

Insurance Defense Marketing News

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Shop for Panel Openings among Retailers

Insurance defense law firms that seek expansion opportunities beyond traditional insurance carriers may find new opportunities in retail.

Retailers typically maintain a self-insured retention program that covers claims up to a specified dollar level. Risk categories, outlined below, are similar in nature to claims handled by insurers.

Premises liability. Every day, millions of Americans visit a retail establishment to purchase gas, buy groceries, or shop for clothing. Claims arise for slip and fall accidents, negligent security, and negligent hiring.

Product liability. As the last step in the chain of manufacturing that takes a product to the market, retailers face product liability risks on a wide range of consumer products, from sports equipment to cosmetics.

Employment practices. Retailers employ more than 28 million employees nationwide, according to the National Retail Federation. They must defend against wrongful hiring, discrimination, whistleblower, and related cases.

Commercial auto. Retail logistics rely on an extensive network of commercial motor carriers to transport products from distribution centers to stores. Accidents on the road put retailers on the defense, as was the case in June when Walmart was charged with driver negligence in a fatal accident on the New Jersey Turnpike.

Cybersecurity. Data breaches at leading retailers are increasing, as evidenced by recent unauthorized access to payment card data at Target and Home Depot.

Pick a Niche within Retail



The retail market offers many options for the law firm that would like to bring focus to their defense practice. Auto parts, drug stores, gas stations, clothing, food, and electronics are among the many retail industry sectors.

Every retail market sector will have its own unique defense nuances. Convenience stores, for example, are subject to a range of claims including premises, employment, liquor, and pollution liability, as well as food spoilage.

Where to Start



The panel management process can vary widely across various retailers. Some maintain a very competitive annual review and selection process, while others accept

applications at any time.

The General Counsel's office frequently manages outside counsel. Alternatively, some retailers manage the purchase of legal services through a vendor relations or risk management department.

Larger retailers may also designate inside counsel to manage certain types of claims, such as employment or product liability.

If you would like to learn more about breaking into the retail market, contact editor Margaret Grisdela for details.



15 Minutes for 15 Legal Marketing Ideas

Accelerate your 2015 business development plans with a free telephone marketing consultation. We will review your marketing materials in advance of the call, and then suggest 15 ways you can retain existing clients and attract new ones. Call 1-866-417-7025 to schedule your free consultation.

10 Steps to More Business in 2015

1. Have a Marketing Plan



Think of business development as a 365-day journey in search of new friends and revenue sources. A marketing plan is like a road map to help you stay focused and within budget. Try education-based campaigns to help attract and retain clients.

2. Stay in Touch



Current and past clients are your best source for new revenue and referrals. Stay in touch through personal outreach efforts, continuing education programs, service enhancements, and quarterly client alerts. Identify your best prospects for revenue growth, and focus on those accounts.

3. Set Goals



The number of new clients you want to attract in 2015 is a very important goal. Increase your chance of success with monthly goals for the steps needed to acquire a client, such as proposals, prospect meetings, speeches, etc.

4. Identify Your Prospects



You may need to target at least 10 prospects for every one new client you sign. Put together a list of your ideal prospects, with company and contact name. It may take up to five or six contacts to sign a client, so plan a campaign with multiple outreach efforts.

5. Keep Score



It is very easy to take your eye off the business development ball with the daily demands of managing a law firm. A marketing committee that meets monthly to review a "pipeline" report can work well to keep track of new business leads.

6. Get Social



Take a few moments to update your LinkedIn photo, profile and company page. Add new connections monthly, and consider the use of status updates to stay in front of your contacts. LinkedIn is a free resource that will help you to maintain a high profile.

7. Update Your Website



Busy law firms can easily overlook the need for periodic website updates. Attorney bio pages are particularly important, and should be kept current in terms of credentials, court admissions, and representative cases. Frequent updates to your News & Events page are also beneficial.

8. Stay Visible



New business sometimes goes to the law firm with the best marketing, and not the best attorneys. News releases, published articles, client alerts, and speaking engagements all work well to draw more attention to your firm.

9. Refresh Marketing Materials



A serious effort to attract new business needs to be supported by well-written and attractively designed promotional materials. A professional firm overview or brochure can help to make a favorable impression. Plan now for your 2015 needs.

10. Outsource Your Marketing



An independent business development firm can help you implement an effective marketing program. Look for a firm that knows the insurance defense sector, as well as attorney advertising guidelines. A focus on new account growth can generate a favorable return on your investment.

ABA Issues Alert on Cybersecurity



The American Bar Association's Cybersecurity Legal Task Force within the Science & Technology Law Section issued a 20-page cybersecurity resolution in August.

The ABA encourages private and public sector organizations to take immediate action to identify risks to computers, servers, mobile phones, thumb drives and other electronic devices through on-going security assessments.

"First- and third-party losses associated with security incidents are rising, and cybersecurity is now one of the top risks organizations must manage."

-- ABA Cybersecurity Legal Task Force

The ABA cautions that law firms are also being targeted by hackers. It notes that the FBI held a 2012 meeting in New York City with 200 law firms to discuss cybersecurity risks, including the theft of confidential client data.

An estimated 80 law firms suffered data breaches in 2011, according to a cybersecurity consulting firm cited in the ABA report. View the ABA report at <http://bit.ly/1wDEjop>.

Marketing Tip: Insurance defense law firms that take the time to develop skills in cybersecurity defense will both protect their own internal networks more effectively, and may also find new business in cyberliability defense. Early adopters will have an advantage.

Professional Liability: D&O



The market for D&O coverage continues to expand as a result of both rate increases and greater risk awareness.

New risks beyond securities litigation are emerging in the D&O market, including:

- Accounting improprieties
- Foreign Corrupt Practices Act investigations
- SEC and Department of Justice actions
- Cybersecurity breaches

AIG, XL Group, Chubb and CNA are the top four insurers writing D&O policies, according to a recent industry ranking by SNL Financial.

Trends in EPLI Claims



AIG, Chubb and Travelers are the top three EPLI carriers by premium, according to a Sept. 18, 2014 report by Advisen titled, "Complete the Picture: A Spotlight on the United States Employment Practices Liability Insurance Market."

Emerging trends in EPLI claims identified in the study include the following:

- Defense costs typically range from \$200,000 to \$300,000
- Plaintiff costs can reach \$100,000
- Employment litigation can take 18 to 24 months to resolve
- Multi-claimant disputes are increasing

While many cases are brought by the Equal Employment Opportunity Commission (EEOC), state and city regulators, as well as the plaintiff's bar, are also active in filing claims. Visit the white papers section of AdvisenLtd.com for the full report.



Refresh Your Law Firm Marketing Committee

An effective marketing committee will meet monthly to review key business development metrics. Proposals in process, incoming referrals and promotional campaigns are all good agenda topics.

Trends in Claims Technology: Drones



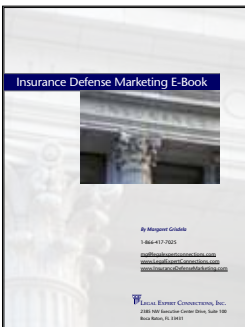
Inspecting roofs for damage presents many challenges for insurance adjusters. In the commercial setting, collecting reliable data on water or hail damage to a roof that spans hundreds of thousands of square feet, for example, can be both expensive and dangerous.

Current industry standards call for making educated guesses when faced with such challenges, according to recent commentary in *ClaimsJournal.com* by Lyle Donan, P.E. Measurements are typically taken on parts of the roof and then compiled and extrapolated to account for the entire roof surface. This technique can result in data that is either wrong or inaccurate.

In a new use of technology, drones can now be programmed to fly over the roof in a grid pattern. The high-resolution data, which can be collected by one adjuster within a few hours, is then available for detailed analysis in the comfort of an office for more accurate damage estimates.

Marketing Tip: Panel managers are likely to respond positively to insurance defense law firms that demonstrate early adoption of technology-based cost-savings techniques.

Insurance Defense Marketing E-Book



Download Your Free Copy

A personal introduction to a litigation manager is the ideal point of entry to a panel. This is becoming more difficult, however, as personal relationships are increasingly being replaced by or supplemented with a panel counsel application process.

Law firms that are not constantly focused on building new accounts can suffer eroding revenues and profitability through normal attrition. This E-book offers valuable guidance on how to become insurance panel counsel. Download your copy at: www.InsuranceDefenseMarketing.com

About Us

Legal Expert Connections, Inc. is a national legal marketing agency focused on business development for attorneys and experts. Our services include insurance defense marketing, outsourced legal marketing management, employment defense marketing, law firm proposals, minority firm marketing, and other business development campaigns.

You can focus on your law practice when we handle your marketing and lead generation. Our clients include small to mid-sized law firms that don't employ a marketing professional but do rely on our services for marketing communications and business development campaigns.



Margaret Gridela, president, is an insurance defense marketing consultant with specialized knowledge of business development for defense law firms across the country. She leads a team of researchers, writers, graphic designers and others all focused on helping small to mid-sized law firms attract new clients.

We are available to create targeted marketing campaigns for a wide range of practice areas, including those outlined below.

- Consumer and commercial auto
- Employment practices liability
- Professional liability
- Inland marine / trucking
- Construction defects
- Product liability
- Premises liability

Geographically, we have conducted business development campaigns for insurance defense law firms across the country. California, Texas, New York, New Jersey, Florida, and Michigan are just a few of the many states where we have helped insurance defense law firms get their name in front of panel managers.

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