

Lorelei Graham - An Entrepreneur Delivers Valued Legal Services to Entrepreneurs

By Michael G. Cummings



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Lorelei Graham is quite clear on what it takes to bring in business: “I don’t believe in the file fairy magically delivering work to my desk. Perhaps some IP attorneys can hit a hot area and mine it for business for a long time. But, I haven’t been that fortunate.

“Since my early days, I have always seen the law as a business. I started out at a small firm. And it was always clear that we had to be thinking about where our future business was coming from – and be out there in the market finding it. Even early in my career, I put a premium on business development”

Even though she now has joined Miller Thompson, a 450 lawyer firm in Canada, our woman rainmaker of the year retains this hunger for business



development. She thinks and acts like the entrepreneurial clients that she serves.

Part of this entrepreneurial zeal comes from her family roots. “My parents owned a small manufacturing company when I was growing up. So, I learned the ups and downs of being an entrepreneur at home,” she said.

In particular, she learned the value of selling – including persisting in the face of disappointments and continuing to hustle for business. As Lorelei described it, “My father told me that he had to see 10 prospective customers in order to land one. The lessons that I learned at home taught me tenacity, determination and persistence. And these are the qualities that make me effective at business development today.

“I am also an extrovert and not afraid to ask for business. And this has paid off as well. But, I know this is difficult for some women attorneys to become comfortable with.”

In fact, it was this business drive that led Lorelei to go to law school rather than becoming a biochemist (her college field of study). But her college training paid off when she decided to focus on intellectual property law as her specialty.

These days she serves large clients, the technology transfer groups in top universities, serial entrepreneurs and wide range of start-ups.

“I basically work with entrepreneurs and inventors – who are not interested in the IP details and legal mumbo jumbo. And, in many cases, they initially don’t understand the value of protecting all aspects of their innovations,” she said. “But, they are overloaded with enthusiasm...and that’s how I differentiate myself with them. I match their enthusiasm and get excited about the possibilities. And after I get them through the initial stages, they

understand the value of IP protection – so I end up with many long-term, ever expanding relationships”.

The MTech Initiative

What impressed the judges and sealed her victory as the Woman Rainmaker of The Year was the highly innovative initiative called MTech (or Miller Thomson Technology Program), a program she led together with a small, motivated team at the firm.

As background, Miller Thomson wanted to target the needs of emerging technology businesses from their start-up stage to successful execution of their business plan. As a firm, Miller Thomson had helped many of the most successful home-grown technology companies.

While many start-ups are led by serial entrepreneurs, a great many are driven by inventors or scientists who may lack the business sophistication they need to ramp up and grow the business. Protecting their inventions and innovations is essential to their success, but many entrepreneurs don't know what to do. So, leveraging both IP capabilities, as well as a broad set of corporate and employment law capabilities, was essential to delivering the value these clients needed.

The Miller Thompson team decided to take the following innovative approach:

- Create flexible, packaged service offerings that meet the typical needs of start up clients – and enable these clients to identify and buy services easily.
- Deliver these critical legal services in a streamlined and reproducible fashion
- Create and market MTech as a sub-brand within Miller Thompson
- Form marketing alliances and business partnerships to get MTech in front of the right entrepreneurs.

The goal was to make MTech the easiest way to buy first-rate, comprehensive legal advice and protection for every stage of business at a guaranteed fixed cost. Clients could leverage significant know-how and experience from Miller Thompson in the proper dosage for their situation. At the same time the firm could market, sell and deliver the service profitably.

MTech offers clients six service offerings, including:

- Go Kit – Addressing start up requirements including incorporation, organization and corporate records.
- Founder Kit – Including shareholders agreements, loan documentation and initial bank financing.
- People Kit – Addressing employment, non-disclosure, proprietary rights and consulting agreements.
- Intellectual Capital Kit – Including basic trademark, patent and copyright filings, licensing and technology agreements.
- Bricks and Mortar Kit – Including lease review.
- Consult Kit – Including five hours of telephone/email advice per month on any legal issue.

These MTech services became available in 2006 at Miller Thomson offices in Southwestern Ontario. MTech will be growing into new markets in 2008 by rolling it out to the regional offices of Miller Thomson across the country. The intent is to have MTech available nationally at all Miller Thomson locations within the next year or two.

In addition to developing the portfolio of service offerings, Miller Thomson recruited a number of allies to co-market and generate leads. They have teamed up with organizations such as MARS in Toronto, Bioenterprise Centre, Waterloo Region Small Business Centre, Canada's Technology Triangle Communitech, University of Waterloo and many others. These organizations are focused on helping new,

technology-focused businesses to launch and grow their business.

Several banks and accounting firms have also partnered with MTech as they see the benefits and growth. Other companies like Dell computers have expressed interest in partnering too.

These partnerships have dramatically increased the depth and breadth of business relationships for Miller Thompson in this target industry.

Results from MTech:

So what results has this program produced? In 2007, MTech produced over 40 new clients to the firm with billings in excess of \$450,000 for the pilot office. 2008 has produced continued growth in terms of clients and revenues at these same levels.

The second result was to create “buzz” both within the firm and in the market – so the firm’s partners are eager to roll it out. And the client successes provide Miller Thompson lawyers with a wealth of expertise and a track record of experience that they can now offer to a new generation of high growth companies

Key Success Factors

Many law firms in the past have introduced business packages targeted to emerging businesses. So what is unique about MTech?

“This has been a total team effort,” according to Ms. Graham. “We have put some of our best attorneys into this program across the disciplines that clients need. All have the business acumen that allows them to quickly grasp the client’s business challenges and efficiently deliver value.

“Secondly, we did a lot of up-front research with clients and professional allies. So, instead of focusing on what law firms have been prepared

to offer, we put forth the services that high growth companies really need. Access to specialty services such as intellectual property has been typically very limited. With MTech, companies obtain access to specialists in a number of key areas including company law, securities law, intellectual property and employment law.”

Some Parting Thoughts for Woman Attorneys ... Be an Entrepreneur

Lorelei continues to spend a considerable amount of time working and growing the client base within MTech. At least one work day per week is dedicated to MTech and cultivating new clients and mentoring the MTech team

She could not be a leader of the MTech initiative without her entrepreneurial bent. And that is the best advice she offers to women attorneys: “In law school and within the profession, nobody hands you a list of things to do in order to become a successful rainmaker. But, you have to embrace business development to put your success under your own control. If you land clients and help other partners to do the same, your value to the firm is clear.”

So, what are the most important steps that women attorneys should be taking as an entrepreneur?

- Be a team player with a small group of motivated partners. Lorelei noted, “I joined Miller Thompson with 3 partners as lateral hires. We operate as a team and talk weekly about our joint plans to drive business. There is more strength in numbers. And our marketing director has become invaluable to us and is part of the team.”
- Be an expert in your client’s business. According to Lorelei, “The hardest thing in marketing IP is that both clients and relationship partners are not familiar with its intrinsic business value. Therefore I

spend a lot of time explaining the business value of patent and brand protection in the specific context of a client's business. It is this business knowledge that differentiates me. Knowing a client's business is the real value I can provide. It also helps me to relate to clients as a fellow businessperson."

- Market yourself inside your own firm: "IP is a new practice area at Miller Thompson. So, I spend a lot of time explaining the synergy between IP and the other practice groups. For example, I have just made a presentation to the insolvency group to review how to use IP as leverage in workouts," she said.
- Become a compulsive cross seller: "My partners value me most when we both go out together to land new clients for the firm. Therefore, I am always looking for mutual opportunities – and MTech is a wonderful vehicle for this," she said.
- Take risks and be confident: She noted, "I am always counseling women attorneys to speak with confidence and be direct in asking for business."

She concluded, "One thing I have learned is that my clients view me as being on equal footing with them. My gender is not an issue. I am an entrepreneur just like them...I just happen to work at a law firm."

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