

Lawyers See Skyrocketing Costs for Client Acquisition

CALHAN, COLORADO, USA, January 11, 2023 /EINPresswire.com/ -- Client acquisition costs for lawyers have skyrocketed over the past few years. Across-the-board, lawyers and law firms are paying more just to generate leads and acquire clients. On average, trusts and estates attorneys spend between \$50 and \$350 per lead generated, and \$500 to \$2,000 to acquire a new client.

While these numbers may be eye-popping to some lawyers, most will recognize the trend. In fact, new research shows that escalating client acquisition costs are impacting profits for nearly all types of businesses.

Overall, costs to acquire a new client are up more than 200 percent since 2013, and more than 60 percent in just the past five years, according to new research released by ecommerce optimization firm [Simplicity DX](#).

Why has it become so much more expensive for lawyers to acquire [new clients](#)?

Three key factors compound to drive up costs, particularly in digital marketing:

- The introduction of iOS 14.5.
- The demise of third-party cookies.
- Increased consumer privacy legislation

Combined, these developments drive up costs due to reductions and changes to audience targeting precision. Lawyers have been hit hard, reducing the effectiveness of digital advertising in particular.

Because IMS works with law firms all across the country, they have access to a treasure trove of data. They constantly monitor, aggregate and analyze what's really happening out there ... what's working, and what's not.

And the bottom line? What's really working?

"It depends on your market and how competitive things are in your local market, how much authority, trust, and momentum you have already built up online, and how well your sales process functions to close new leads at profitable rates," says IMS CEO Jennifer Goddard.

She adds that marketing focus should shift away from targeting, to what happens after the click – on optimizing the click-through-rate and ultimately the conversion, bringing down client acquisition costs and driving profitability.

In response to these market trends, Goddard says IMS will dramatically expand their lawyer marketing services in 2023.

With their trademarked Essential Solution® system of attracting, nurturing, and converting legal leads at its foundation, clients can deploy the exact tools and strategies dictated by their unique market position, fee structure, and revenue goals.

“We’re proud to announce this expansion,” says Goddard. “IMS clients will have best-in-class marketing services ... from advanced SEO campaigns to webinar and video marketing, sales training, email marketing, direct mail, and social media ... to referral marketing systems and even online courses to grow referrals and educate clients while generating new revenue. ”

With the complexity of law firm marketing and the challenge of driving down client acquisition costs, Goddard says, “Lawyers need the convenience and efficiency of having one expert coach to guide their marketing, recommend next steps, and implement strategies with full integration across all systems. We recognize the importance of ROI for every single one of our clients, and have the systems, the team, and world-class expertise to deliver.”

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