

Special Issue *The MLF 50*

MEDIA & COMMUNICATIONS CORNER

Claudia M. Freeman, Director of Marketing & Communications Cadwalader, Wickersham & Taft

By Vivian Hood

Founded in 1792, the same year that George Washington was reelected president, Cadwalader, Wickersham & Taft LLP is one of the oldest law firms in the United States. The firm's presence in New York, London, Charlotte, Washington, DC, and Beijing provides strategic advantages in these major financial and governmental centers. Directing the firm's worldwide marketing and communications effort is Claudia M. Freeman, a former practicing corporate and banking attorney with 12 years of legal marketing experience. Her law-firm background helps her understand Cadwalader's complex financial practice, enabling her to understand the key issues that affect clients and to work with the attorneys to communicate their capabilities more effectively.

The Marketing Department consists of 21 professionals dedicated to marketing and communications: the majority are based in New York, three are based in the UK and administrative personnel provide additional assistance in Washington,

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DC, Charlotte, NC, and Beijing. Freeman explains that the New York- and London-based Media Relations Coordinators are responsible for managing relationships with writers, reporters, editors, and producers, responding to press inquiries, working with the firm's outside public relations agency, drafting press releases, monitoring news hits, preparing press reports, managing the firm's by-lined articles program, and otherwise coordinating any media efforts. Freeman herself works very closely with the Coordinators, as well as with outside agencies, in developing messaging and strategy.

HOW IT WORKS

Distinct from the public relations team are the individuals responsible for advertising and many other communication projects. While the Media Coordinators and outside agencies may recommend paid placements in certain publications, Cadwalader's Marketing Managers also identify appropriate opportunities, but are in charge of reviewing editorial calendars, negotiating contracts and rates, and working with the graphics team to design ads.

Cadwalader's philosophy is that an integrated well-executed communications plan will help the firm

“develop a distinctive identity so that we are recognized by our audiences as a leading financial services law firm; increase exposure of the Cadwalader name through demonstrated expertise; position Cadwalader as a premier international law firm; increase awareness of the firm's strengths in the United States, UK and Asia; and garner exposure for our successes, practices and key practitioners.”

While the firm's communications plan includes both public relations and advertising, Freeman says that the firm is more comfortable allocating resources to public relations. She describes how media impressions over the past several years have an advertising equivalent well above what they might ever spend that area. In 2006 alone, she estimates 10 million impressions about the firm and the attorneys were derived from PR!

Freeman notes that Cadwalader advertises on a limited basis, primarily in select industry trade publications and in special issues or sections of legal trades. As a general rule though, Cadwalader does not advertise in mainstream media outlets, nor do they advertise consistently. With a client base primarily of leading financial services firms and Fortune 500

The Third Annual MLF 50: The Top Law Firms in Marketing and Communications

Ranked Firms					
MLF Rank	Firm Name	AmLaw 200 Rank*	MLF Rank	Firm Name	AmLaw 200 Rank*
1	Proskauer Rose	44	26	Womble Carlyle Sandridge & Rice	89
2	Goodwin Procter	47	27	Alston & Bird	55
3	Duane Morris	70	28	Seyfarth Shaw	66
4	Ropes & Gray	31	29	Reed Smith	33
5	Thompson Hine	136	30	Carlton Fields	188
6	Thompson & Knight	117	31	Fitzpatrick, Cella, Harper & Scinto	195
7	Jenner & Block	73	32	Baker & McKenzie	3
8	Goulston & Storrs	193	33	Schulte Roth & Zabel	68
9	Cadwalader Wickersham & Taft	38	34	Sutherland Asbill & Brennan	94
10	Foley Hoag	161	35	Morrison & Foerster	22
11	Holland & Hart	151	36	Howrey	58
12	Manatt Phelps & Phillips	112	37	Foley & Lardner	27
13	Latham & Watkins	2	38	Morgan Lewis & Bockius	12
14	Debevoise & Plimpton	38	39	Cozen O'Connor	109
15	Winston & Strawn	33	40	Nixon Peabody	65
16	K&L Gates **	N/A	41	Haynes & Boone	105
17	Hogan & Hartson	23	42	Mayer, Brown, Rowe & Maw	8
18	Leonard Street & Deinar	N/A	43	Ogletree Deakins	162
19	Baker & Hostetler	77	44	Bracewell & Giuliani	119
20	Crowell & Moring	122	45	Howard Rice	N/A
21	Schiff Hardin	124	46	Hughes Hubbard & Reed	104
22	Jones Day	4	47	Mintz Levin	92
23	King & Spalding	36	48	Dickstein Shapiro	82
24	Orrick, Herrington & Sutcliffe	28	49	Adams and Reese	186
25	Wilmer Hale	14	50	Ford & Harrison	N/A

*Ranking in 2007 AmLaw 200 ** Firm that merged. N/A=Not Available

companies, and the nature of their practice, they have concluded that advertising is less effective and more costly than other marketing activities. Freeman adds that the firm's lawyers agree that advertising does not add tremendous value to their practices.

PR AND THE BOTTOM LINE

The ROI of various PR techniques and efforts is always debatable, admits Freeman. She strongly believes that the face-to-face opportunities, ideally speaking engagements followed by networking, add the most value to conveying Cadwalader's intellectual capabilities and experience, and to reinforcing the firm's name and enhancing its reputation. These activities allow for the attorneys to form bonds with prospective and existing clients. However, the firm does believe in using an integrated approach that employs many tactics designed to position Cadwalader as "the best partner for clients navigating today's complex legal landscape."

Reaching different audiences in as many ways as possible to inform them about media placements and "hits" about the firm is also important, says Freeman. Those outreach efforts include posting feature and attorney-authored pieces on Cadwalader's Web site; sending them to clients and prospects; including items in proposals and presentations that illustrate how the firm's attorneys are frequently called upon by top tier and key trade media (thereby reinforcing their "expert" capabilities); encapsulating article summaries and quotes in recruiting materials to convey the breadth and prestige of the practices; and, placing reprints in office reception areas and at exhibit booths at conferences.

Freeman shares several examples of how the firm benefits from its strategic use of public relations efforts. While she doesn't point to a specific placement or event that directly resulted in a new matter for the firm, she believes that the results of their efforts have been noticed favorably and have done much to increase the awareness of the firm and the attorneys, and that their participation in relevant business news dialogue has resulted in the firm emerging as a "go-to" source on an array of financial services topics and on the state of the global capital markets.

"Numerous placements in leading business and legal publications have allowed us to steadily build upon our reputation as one of the leading law firms on the global stage, while our attorney-spokespeople have achieved prominence as experts in some of the leading publications read by sophisticated business people. Placements in *The New York Times*, *The Washington Post*, *Financial Times*, *The Wall Street Journal*, *USA Today*, Associated Press, Reuters and others, as well as broadcast appearances on CNBC, CNN and Bloomberg TV, have helped Cadwalader stand out," Freeman notes.

PARTNERING WITH THE MEDIA

Media relations efforts have also succeeded in raising the profile of the firm's presence in other key markets, including elite antitrust and white-collar crime teams in Washington, DC, and the sophisticated banking practice in Charlotte, NC, the second-largest financial center in the United States.

She points out that Cadwalader "created a voice" through events that linked the firm to some of the world's

leading financial services brands and most influential journalists, including a leading event in partnership with Pfizer, Goldman Sachs and *The New York Times* on the impact of financial transparency, a National Press Club event with *BusinessWeek* on corporate governance reform, an event at the World Economic Forum in Washington, DC, and an event with *Directorship Magazine*. By focusing their efforts on their core areas of practice, Cadwalader has expanded its recognition as a trusted advisor to corporate America.

"Rarely does the legal industry come to mind as an example of a sector driven by, or open to, progressive change. As a result, law firms often battle the 'seen one, seen them all' syndrome, driven by perception that the industry is dominated by pool of very similar players. By concentrating on our corporate and financial services strengths, we differentiated ourselves from the pack," she observes.

With profiles about the firm appearing regularly in publications such as Real Estate Finance & Investment Journal ("Law Firm of the Year," June 2007), Securities Industry News ("A Global Balancing Act," June 2007), Structured Credit Investor ("Provider Profile," April 2007), *The National Law Journal* ("Profiles in Power," July 2007), *Securitization News* ("Law Firm of the Year," May 2006) and *U.S. News & World Report* ("Legal Change Agent," October 2004), it is clear the firm has commanded the attention of the business world.

