

WHAT MILLENNIAL CLIENTS EXPECT WHEN WORKING WITH ATTORNEYS



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Millennials have surpassed baby boomers to become the largest age group in the United States. Pew Research Center anticipates the group will continue growing and peak in 2036 at 76.2 million.¹

Don't make the mistake of imagining millennials are too young to impact your real estate practice: this generation was born between 1981 and 1996, meaning the oldest millennials are in their mid-30s now. This age group will eventually become the majority of your client base, if it hasn't already. That's why estate attorneys need to understand millennials' preferences, habits and expectations.

Our latest research² focuses on millennial preferences when it comes to attorneys and legal services of all kinds—and some of the results are surprising. Here are four major takeaways from the study to help you gain more clients from this powerful generation.

1. MILLENNIALS PREFER TO WORK WITH ATTORNEYS FACE-TO-FACE

Millennials tend to be more technologically adept than older generations, but when asked how they would prefer to work with an attorney on a legal issue, the majority chose face-to-face in an office.

Keep in mind that even though in-person is their top preference, millennials are still more open to other communication methods than other generations. For example, 42 percent of millennials prefer communicating with attorneys via email, compared to only 27 percent of older generations. They're also more open to working with you via text message, online chat or video chat.

What does this mean for your practice?

Like older generations, millennials see working with an attorney as a serious issue that requires in-person meetings. Many clients are coming to you at a time of crisis or great stress in their lives. No matter their age, all clients want to establish trust and build a relationship—and the best way to do that is to connect with them personally.

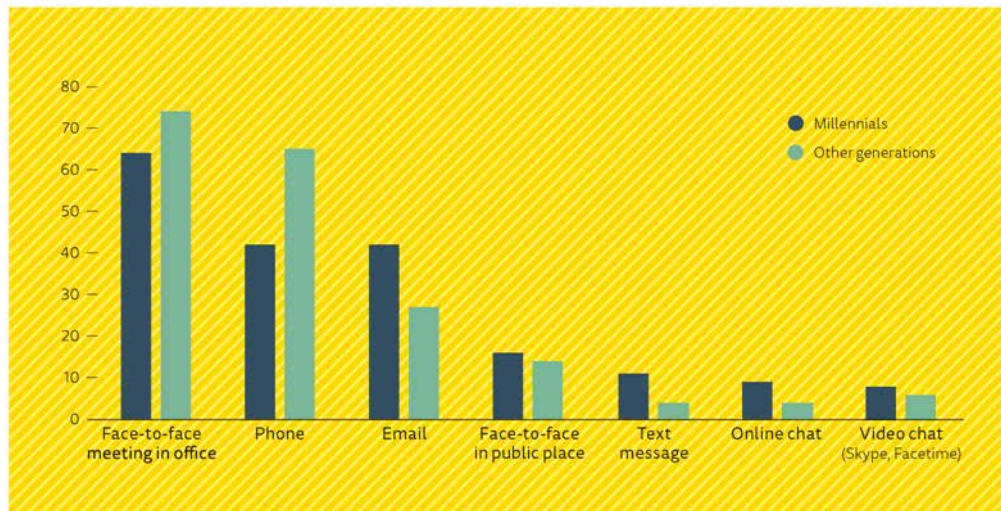
2. MILLENNIALS EXPECT YOU TO BE AVAILABLE THROUGH A WIDE VARIETY OF COMMUNICATION CHANNELS

When asked how they would expect an attorney to communicate with them, millennials had higher expectations for non-traditional forms of communicating than other generations. One in three millennials expect text messages from their attorney, while one in four expect secure online messaging portals.

Notice that the data doesn't appear to show that millennials expect these forms of communication to replace more traditional methods like in person, phone and email—they simply have higher expectations that other options will be used as well.

What does this mean for your practice?

The more communication channels you use to make yourself available to clients, the better. Successful customer service means meeting client expectations — in this case, that might mean ensuring that you are available via video chat, even though most of your clients may not choose to use that communication method. But think about how thankful you'll be that you already have video chat capabilities when a client who prefers face-to-face meetings but is on the road for work asks to Skype with you.



3. MILLENNIALS WANT TO KNOW WHAT THEY'RE GETTING FOR THEIR MONEY

Did you know millennials save more money than any other generation and are more focused on budgeting?³ The heightened focus on finances is most likely because millennials came of age during a time of rising education costs, growing debt, and increasing economic uncertainty.

Before spending money on your services, millennials will want to know exactly what is included. They need to see the value working with an attorney can provide them and that their investment (of time and money) will pay off.

What does this mean for your practice?

From the very beginning, you'll want to clearly communicate fee details and service expectations. When in doubt, over-communicate about the different scenarios and possibilities. The fewer surprises for your clients, the better for your working relationship. Obviously, there are situations where you won't know what is going to happen, but try to draw as clear a road-map as possible for them, pointing out what usually happens.

4. MILLENNIALS MAY NEED HELP IDENTIFYING A NEED FOR YOUR SERVICES BEYOND SERIOUS LEGAL ISSUES

Younger generations seem to be more keyed in to the prevalence of legal issues people can experience throughout their lives. Of the millennials surveyed by ARAG®, 35 percent believe they'll likely experience a

legal issue in the next year, while only 26 percent of other generations see a legal problem on the horizon.

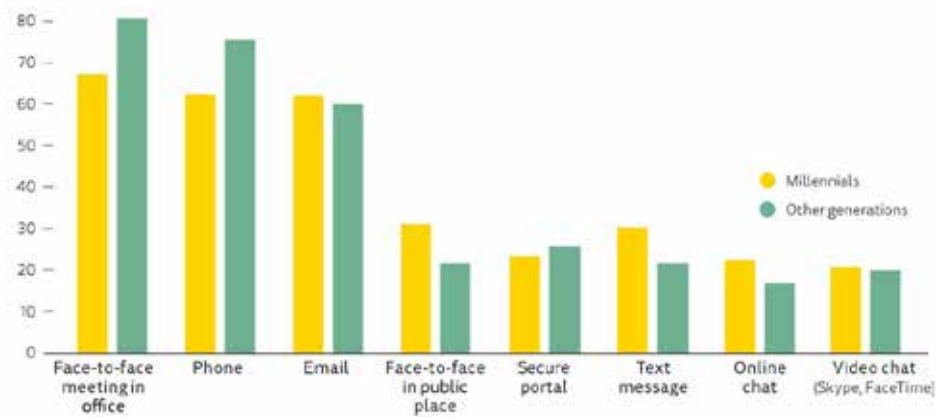
However, when asked specifically about what services they'd need to use an attorney for, millennials tended to see the value for only more serious issues. The top eight issues they believe most likely require an attorney are:

1. Felony charge;
2. Divorce;
3. Child support, custody, or visitation issues;
4. Juvenile legal matter;
5. Disputed will;
6. Prenuptial agreement;
7. Immigration or naturalization issue;
8. Criminal misdemeanor charge.

What does this mean for your practice?

Attorneys who practice in areas of law that didn't make the list (such as real estate or estate planning) might want to consider leveraging opportunities that will educate people on the importance of working with an attorney for their areas. For example, partner with a local chamber of commerce or professional organization to lead a seminar related to the area(s) of law you practice.

By understanding millennials' expectations and preferences when it comes to working with attorneys, you're one step closer to understanding a segment of your



business that is only going to grow in the next few decades. 📈

Notes:

- 1 Richard Fry, "Millennial projected to overtake Baby Boomers as America's largest generation." March 1, 2018. Pew Research Center. <http://www.pewresearch.org/fact-tank/2018/03/01/millennials-overtake-baby-boomers/>
- 2 In October 2017, ARAG commissioned Russell Research to study millennials' legal insurance perceptions and buying habits. Researchers collected data from 1,000 online interviews with millennials and members of older generations. Additionally, researchers conducted 100 in-depth interviews with millennials to gain more detail and personal insights into their legal insurance purchasing behaviors. For the purposes of this study, Russell Research defined a millennial as someone born between 1981 and 1997.
- 3 Discover Savings Survey: Millennials Out-Saving Older Generations." January 10, 2018. Pew Research Center. <https://www.discover.com/online-banking/banking-topics/savings-survey/>