

Law Office Market Fact Sheet

Helps You Prospect and Sell More Business



FOR AGENTS AND BROKERS

Prospecting for and selling more law office business just got a bit easier. Use the following market opportunity information, common causes of loss, and other industry facts to gain expertise in this professional services segment. Couple this with the additional marketing materials available, many of which can be co-branded with your agency information, and think of Liberty Mutual for every lawyer prospect or client you serve.

Market opportunity size

- \$725 million¹ total commercial insurance opportunity in the United States

Important coverages to offer

- Accounts receivable
- Electronic data and computer equipment
- Employee dishonesty
- Employees Tools
- Fine arts
- Valuable papers
- Cyber liability
- Medical payments
- Umbrella

Common causes of loss for this industry

- Slips, trips and falls
- Theft, burglary, and vandalism
- Water damage
- Automobile accidents

Risk control resources available on Liberty Mutual SafetyNet™

- Resources and tools to develop a vulnerability assessment en route to a crisis management readiness plan
- Access to an online data breach portal that contains risk management tools, online training modules and an incident response plan roadmap
- Information on the risk of identity theft, and isolating ways businesses can implement good controls to help prevent theft of confidential information
- For office employees often behind the computer screen: symptoms, causes and controls of Computer Vision Syndrome (CVS), the most prevalent malady of those who spend most of their working day interfacing with a computer.
- Best practice tips on preventing slips, trips and falls in the office or client site

Interesting market facts

- There are approximately 450,00 law firms in the United States.²
- Most lawyers work either in criminal law or civil law. The former will represent clients who have been charged with crimes. Civil lawyers, on the other hand, assist clients with such matters as personal litigation, wills, trusts, contracts, mortgages, titles, leases, international arbitration, and more.³
- Clients may be met in their homes or the lawyer's place of business. When necessary, clients may also be met in hospitals, prisons, or different states.⁴

Sources:

1. <http://marketstance.com/>
2. <https://www.ibisworld.com/industry/default.aspx?indid=1389>
3. <http://www.ambest.com/sales/BUGLossCenter/default.asp>
4. <http://www.ambest.com/sales/BUGLossCenter/default.asp>