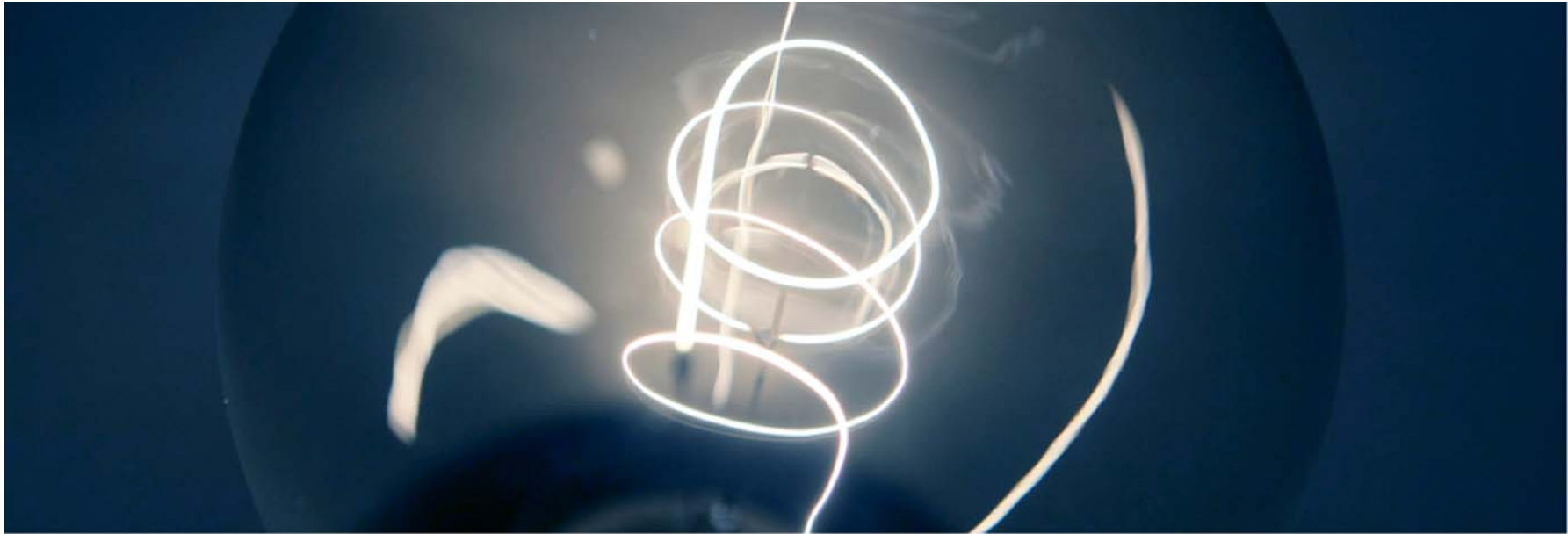




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BUSINESS OF LAW & FINDLAW

NEW BUSINESS MODELS FOR WEB MARKETING

CHRIS KIBARIAN, PRESIDENT OF BUSINESS OF LAW

MARCH 14, 2010



THOMSON REUTERS

Agenda

- Online Legal Marketplace
- FindLaw Model
- Lessons for Digital Publishers

Online Legal Marketplace

Consumers have an episodic need for high-quality legal information, and demand for that information is high

Google AdWords Cost Per Click For “*Personal Injury*” (March 7, 2011)

United States	1. Injury Lawyers For You	\$174.77
	2. Personal Injury Claims	\$61.31
	3. Accident Injury Claim	\$60.66
	4. Car Accident Injury Claim	\$60.51
	5. Injury Claim	\$60.43
United Kingdom	1. Industrial Injury Claim	\$122.09
	2. Injury Claims	\$97.26
	3. Whiplash Injury Claims	\$85.98
	4. Injury Claim Advice	\$79.26
	5. Injury Claim Solicitors	\$74.11
Germany	1. Injury Lawyers 4 U	\$243.10
	2. Injury Lawyers For You	\$212.73
	3. Car Injury Claim	\$107.21
	4. Personal Injury At Work	\$88.54
	5. Industrial Injury	\$72.44

Consumer Needs



FindLaw Model

FindLaw connects consumers who experience legal issues with the attorneys who can meet their needs, helping law firms grow

Consumer



Connection Paths



Attorney



FindLaw

Benefits:

- Free legal information
- Decision support
- Do-it-yourself tools



Value Proposition:

- More clients
- Increased billings
- Lower marketing costs
- Time to practice law

- 2M consumers / month
- \$50B US Market

- 14,000+ small law firm customers
- 250,000 small law firms in US

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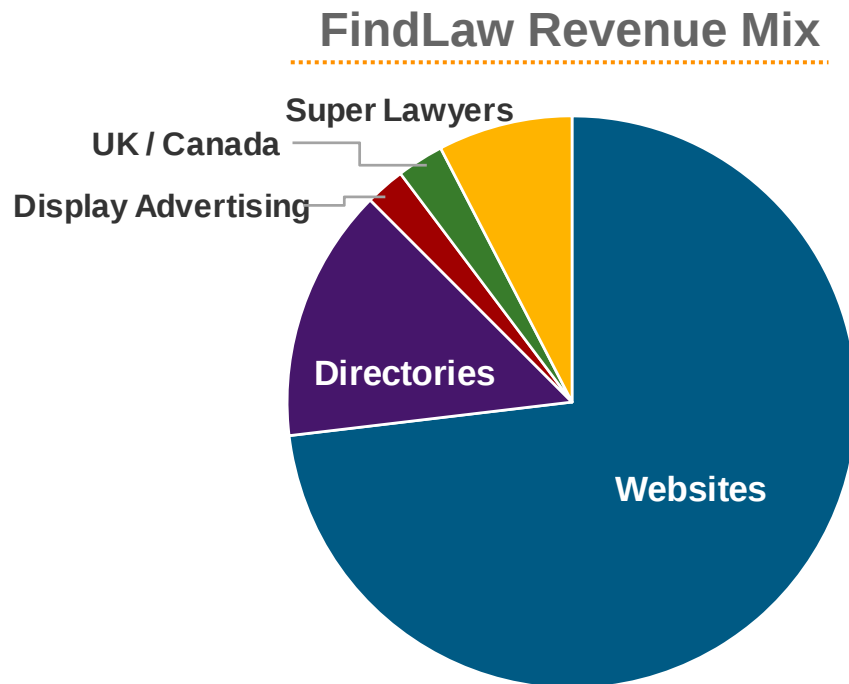
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- Incorporate a Business
- Create a Power of Attorney
- Register a Trademark

Business Principles

FindLaw tries to incorporate subscription pricing into any new product offering, giving it 90% recurring revenue streams



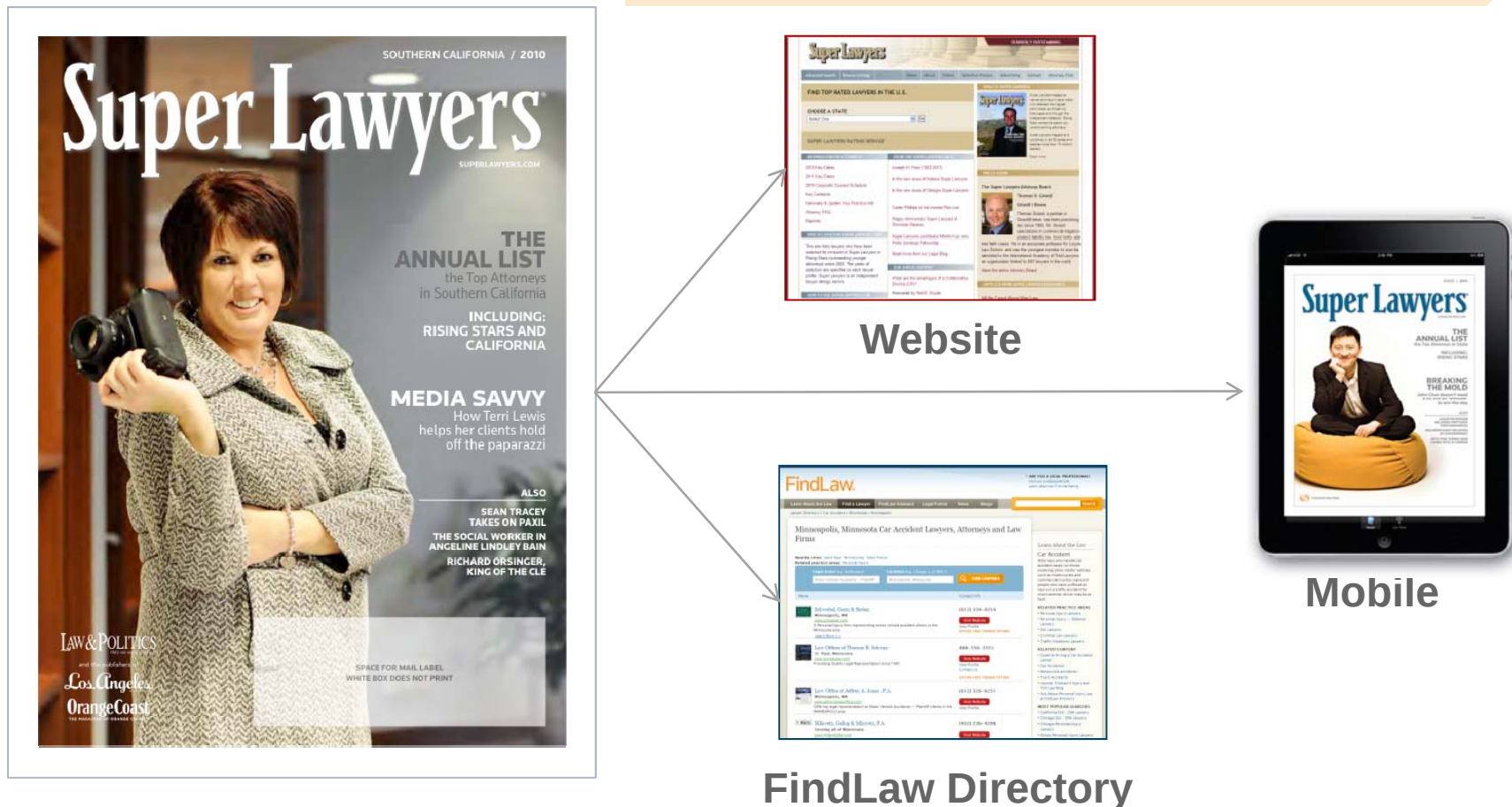
FindLaw focuses on products and services that have:

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- Understanding of consumer web behavior
- Complementary & sustained value-add to current products

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Commercialization Opportunities



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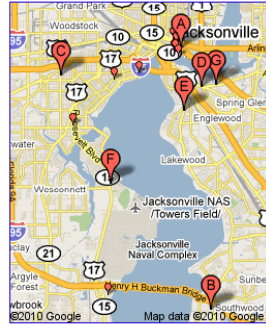
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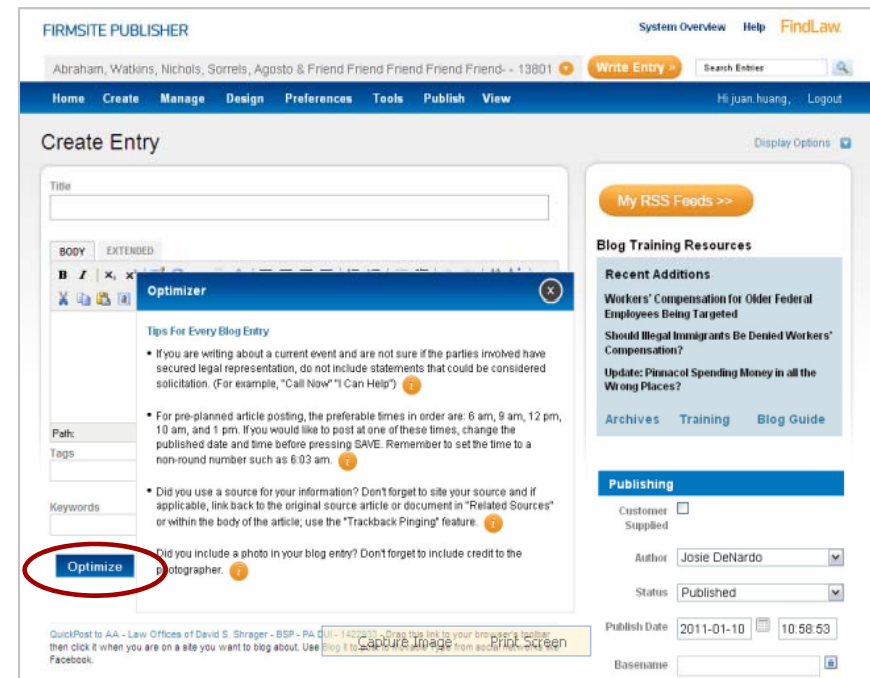
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Lessons for Digital Publishers

Business Model

- Connect customers with market-relevant content
 - Subscription pricing is viable for many different product sets
 - Focus on delivering core value to retain customers
-

Product Development

- Importance of speed to market
- Need to understand and adapt to consumer behavior on the web
- Offer products & services that sustain value of subscriptions