

The Law Firm of the Future

Part One: What's really possible?

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Welcome to the Law Firm of the Future. This is a two part article. In this first part, I outline a vision for tomorrow's law firm. How they will be organized, how they will function and the results they will produce. In the second part, I outline specific ways your firm can get 'there' from here. You can argue why the law firm of the future needs to operate differently than it does today, but all that will get you is more debate. We believe it's time for action.

Note to reader: What follows comes from research conducted over the last several years directly from the minds and mouths of lawyers themselves. Lawyers from first year call through to 30 year veterans and from a variety of practice areas and geographical locations. Further, these findings come with the blessing and confirmation of numerous legal management professionals. I'm confident you'll find yourself in here somewhere. Get comfortable, it's time to get up close and personal with what's really possible for your firm.



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Imagine your firm operating like this ...

Associate development/recruitment

Associates are provided with effective support in creating their career plan, choosing a practice area or areas that they are suited to and have the potential to thrive in. They are fulfilled with the type of work and clients they have and they enjoy engaging in business development activities to bring more of it into the firm. They are mentored with constructive and positive feedback in a timely manner and are engaged in the planning and strategy process of their practice group. They are shown how to create their own book of business from an early stage (decreasing their stress later on). They are part of the client relationship and feel like a valuable member of the team.

Business development

Business development is the new culture of your firm. It is the responsibility of all and

not just the few. The majority of your front line is engaged in marketing and business development so client service and business development become one. Individual lawyers see their practice as a franchise of the firm. Practice group leaders see their groups as business units of the firm. Policies that reward this behavior are in place and accepted. Organic teams develop with like-minded people working together for the common good. The 'me' approach is replaced by the 'we' approach.

Partner development/Succession planning

Your partners are shown how to lead effectively and they are provided with the tools to develop themselves as leaders. Their teams are operating proactively and cooperatively. They are providing effective feedback to juniors and engaged in mentoring them to become partners and future leaders. Your firm institutionalizes clients through engaging all team members in the client relationship. Your group leaders become accountable to firm management as their team members are accountable to them. Meetings produce results and all members feel a sense of accomplish-

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ment and movement - they are motivated to continue.

Firm leadership and management

Your managing partner (or other single leader appointed) has the mandate, authority and accountability to lead and make decisions. This allows your firm to become and remain nimble so it can make changes in strategy and direction as required, and to react or become proactive to market conditions. Your senior lawyers are not engaged in the minutia of the firm's day-to-day operations and are out engaging higher level clients and cases.

Compensation

Your firm has a flexible compensation system that allows for work/life flexibility, a variety of needs and career objectives of lawyers, rewards good behaviour, prevents gaming of the system, allows your firm to retain talent at a better rate and keeps overhead in check so you can pass the savings on to your clients.

Client relationship management

The process of institutionalizing clients is the foundation for real partnership with them. It is the most effective way to establish a productive long term relationship with a client organization and get access to work on their most desirable files. Few firms successfully institutionalize their client relationships, so by doing so, your firm develops a substantial competitive advantage.

Your firm institutionalizes clients through engaging all team members in the client relationship. A normal practice is for client teams to develop and implement a strategic plan for targeting people within the client company and matching them with the right people inside the firm. Team members are compensated on a client team basis and policies are in place to support the team structure.

Governance

Your firm has a single decision maker, supported by an advisory board and organizational structure that enables it to be a nimble and flexible entity to make decisions in a proactive way and adapt to changing markets

and client and talent needs as necessary. All members of your firm know and buy into the overall direction for the firm, and their individual roles within it. Accountabilities and measurable results are clear. Professional staff are hired for and empowered to run their respective business related processes. **Marketing is at the head table and participates in setting and overseeing the strategic direction for your firm.** Human Resource professionals are responsible for talent issues related to all staff; professionals and lawyers.

So - are you pinching yourself? Think this is all a dream? Wake up! It IS possible to be part of a firm that operates like this. And more importantly, it is possible that you can lead or at the very least be part of the charge. Read the June issue for a specific road map for how to get there from here. Can't wait till June? Contact me directly.

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