



BRINGING INSIGHT INTO FOCUS

THE VALUE OF GREAT INSIGHT TO BUSINESS STRATEGY

Briefing Operational Leaders In Legal 2017 conference

9th March 2017

Andy Easton, Opinium Research

DATA OR INSIGHT?

Data

Facts and statistics collected together for reference or analysis

*...or the **what***

Insight

The capacity to gain an accurate and deep understanding of someone or something

*...or the **why***

CHALLENGES & NEEDS



Challenges

- Client demands
- Changing working environments/tech advancements
- New generation of young lawyers – expectation, needs, attitudes
- Brexit

Needs

- Adapt quickly, *lead*
- Inform critical business decisions
- Drive strategy
- Win new business; retain business
- **Insight**

INSIGHT TO DRIVE BUSINESS OBJECTIVES

Business objectiveInsight in focus

Service development	➔	Explore market needs; size the potential; develop and test propositions
Maximise costing	➔	Fee/price modelling
Talent retention	➔	Capture and evaluate workplace experiences; understand expectations and needs
Talent acquisition	➔	Understand different journeys; position firm in the future of the sector
Improve brand equity	➔	Measure brand equity; benchmark against competitors
Lead market; visibility	➔	Create thought leadership pieces: lead and learn
Client relationships	➔	Define what is important to clients; measure satisfaction over time; act fast if need be

TALENT RETENTION

A new generation of lawyers will drive the future of the sector. Incom's white paper 'The four key challenges of the legal sector' and Eversheds Sutherland's '21st Century law firm: Inheriting a new world' highlight some key issues .



Work/life
Tech/innovation
Engaging with clients
Global outlook
Culture
Career

STRATEGY/ THOUGHT LEADERSHIP: AN OPINIUM CASE STUDY

➤ Need

To understand millennials in the work place: e.g. retention, gender diversity, international assignments, discrimination

➤ Approach

10,000 respondents in 22+ countries

- PwC: employees / SDM's
- PwC clients: employees / SDM's
- Comparison: external source of employees / SDM's

➤ Outcome

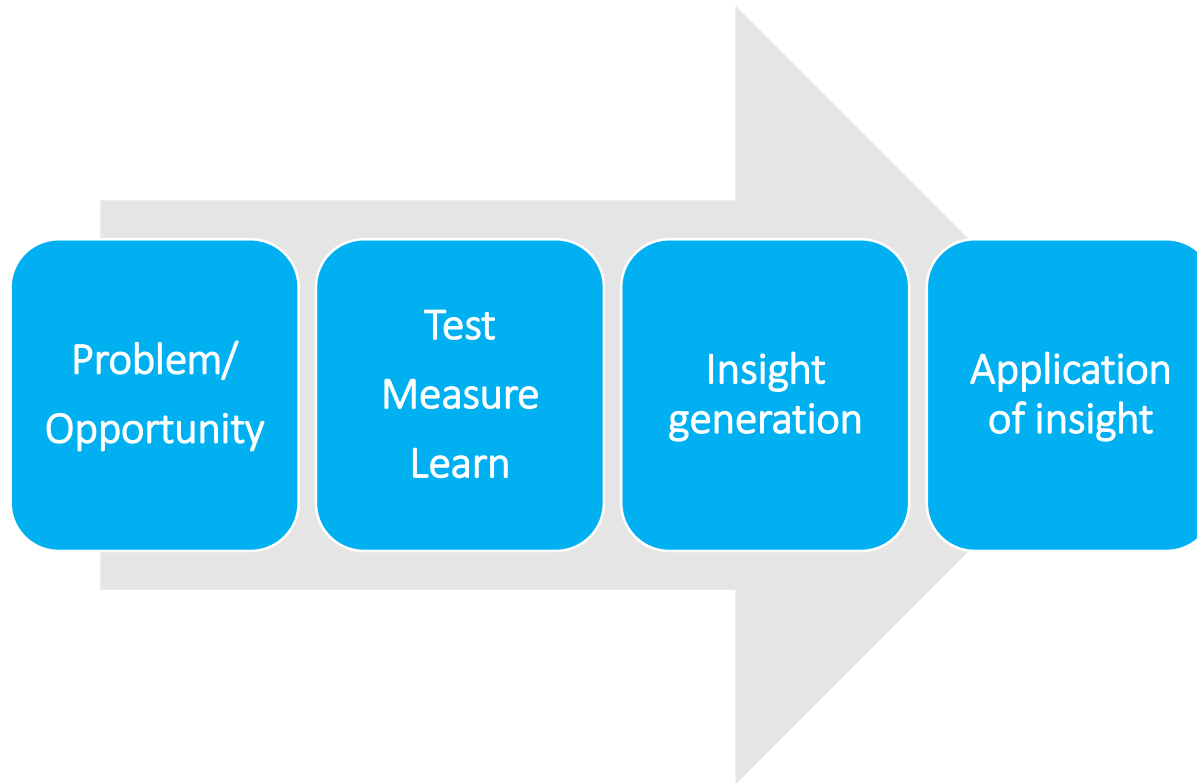
Lead: PwC positioned as thought leader

Learn: Effect changes in their own their networks

Learn: Compare client results vs. global and advise clients on strategy



THE INSIGHT MODEL



MISSING INSIGHT MODEL



- Launched in 1979, at the height of the yoghurt 'craze'
- Clairol did not research consumer attitudes towards putting dairy products in their hair...huge risk!
- Understanding attitudes at an in-depth level is the 'why'
- ...and yes, there *were* reports of people eating this.

SUCCESSFUL INSIGHT MODEL

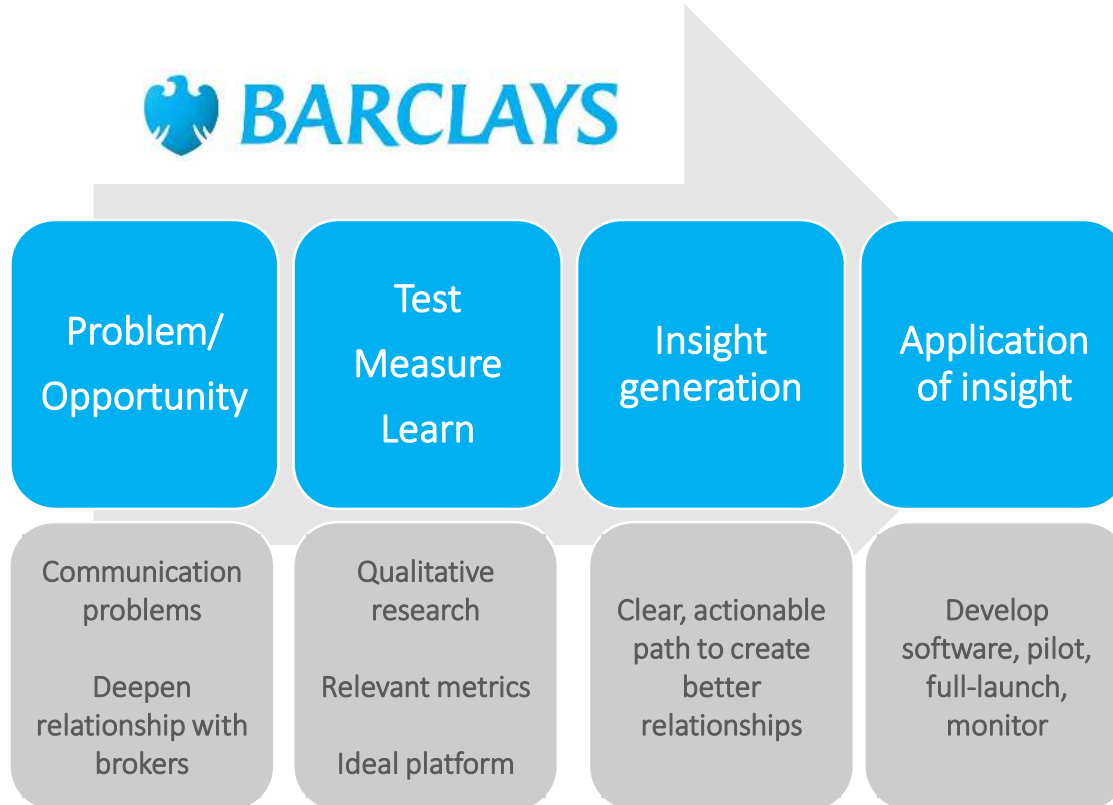


Our community platform will fundamentally transform how we engage with mortgage brokers and our customers.

Steve Weston, CEO of Barclays Mortgages

- Pioneering community platform for mortgage brokers
- Barclay's listened to feedback from its brokers in order to develop a new portal
- Piloted the portal, with further feedback and re-development
- Interest rate calculators, knowledge articles, mortgage application updates, online chats

THE INSIGHT MODEL IN ACTION: BARCLAYS



STORYTELLING

Stories need a teller and a listener. They also need context.



Build a rapport. Demonstrate an interest in the listener's world



Demonstrate how the current state is undesirable or missing something



Aspire to something new / bring about change



Focus on insight as a means to achieve something new / change



Bring individual journeys into focus



Action – often a two way street



Revisit / monitor



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