



BEST PRACTICE FOR LEGAL PROJECT MANAGEMENT

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How to maximise gains through effective collaboration

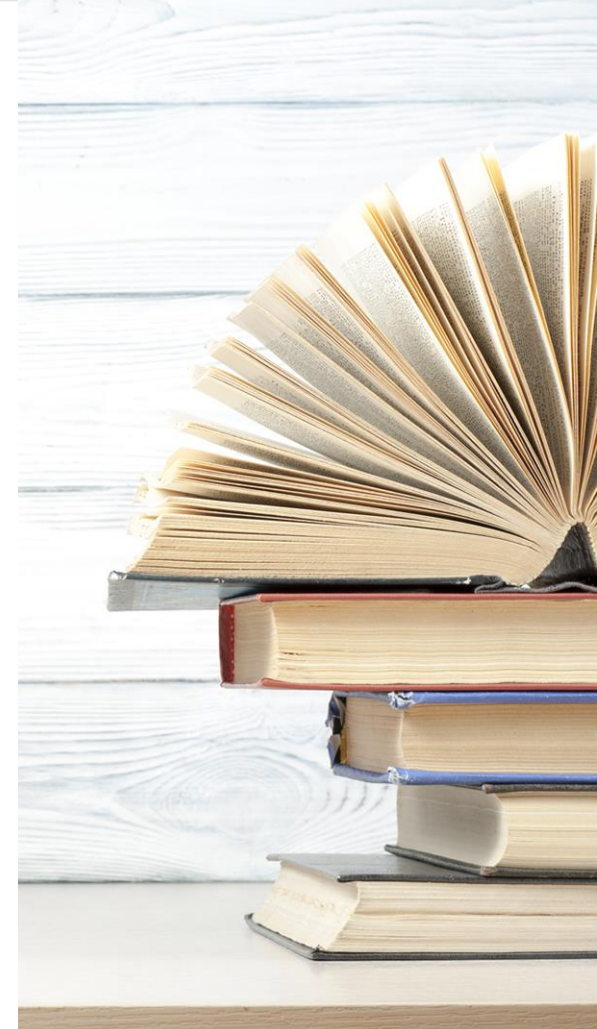
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LPM 101

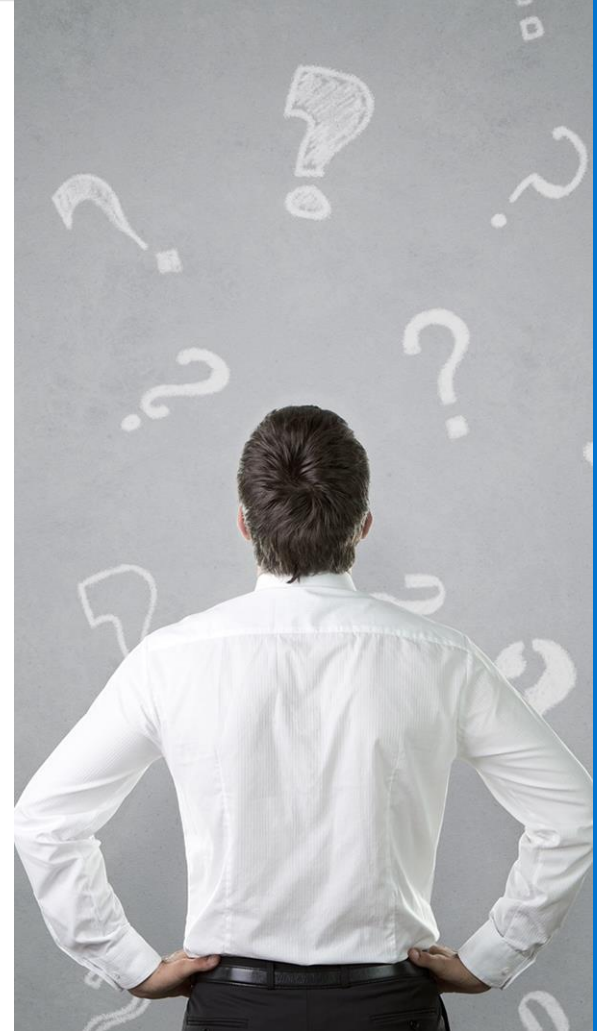
Legal Project Management 101

- Legal Project Management
 - Exists in every law firm
 - Has many definitions
- Different methods of LPM
 - Full Service
 - LPM Lite
 - Self Service
- Strategic deployment
 - Group based
 - Product based



The space LPM operates in

- Changing demand and client needs
 - Altman Weil 2016 stats show 76.7% of respondents in law firms with over 250 lawyers think the pace of change is increasing
 - Only 7.6% of law firm leaders think they are fully prepared
- Direct and indirect pressure
 - More for less mantra, commoditisation and price squeeze
 - Direct RFP requests for LPM and clarity on service delivery mechanisms
 - New technologies and Challenge from non-traditional law firms

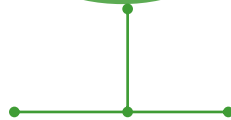
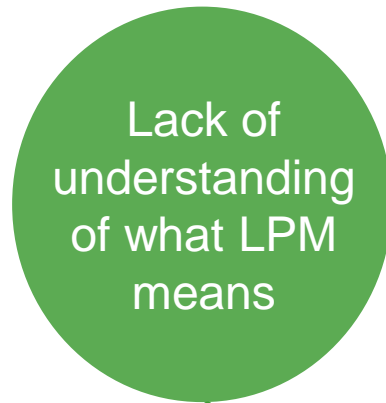


Our experience to date



Fear of change

Desire for proof before action



Documenting best practice

Having a clear service offering



Winning clients

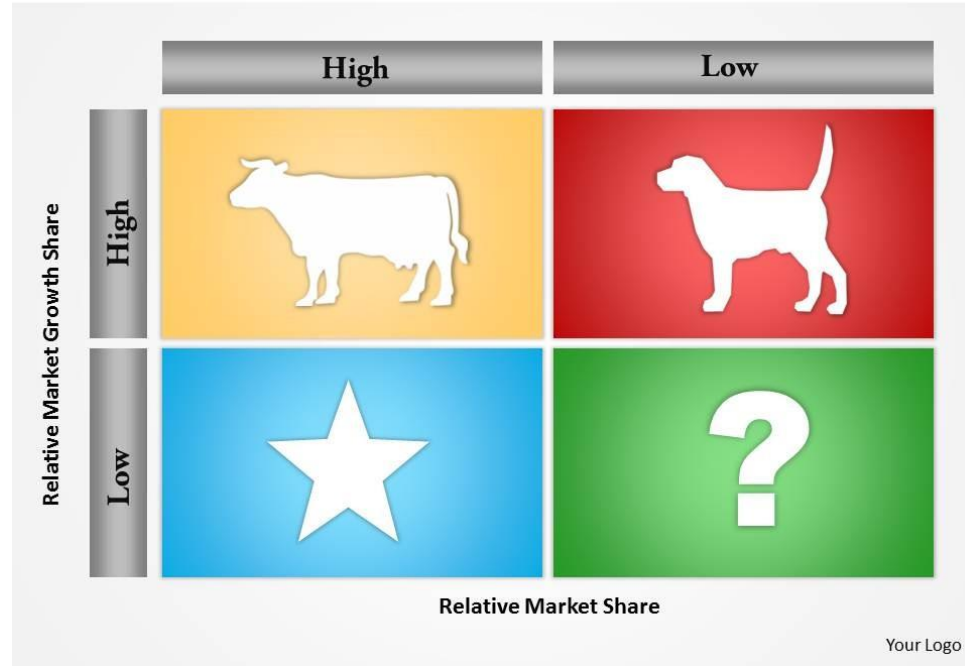
Gaining financial reward

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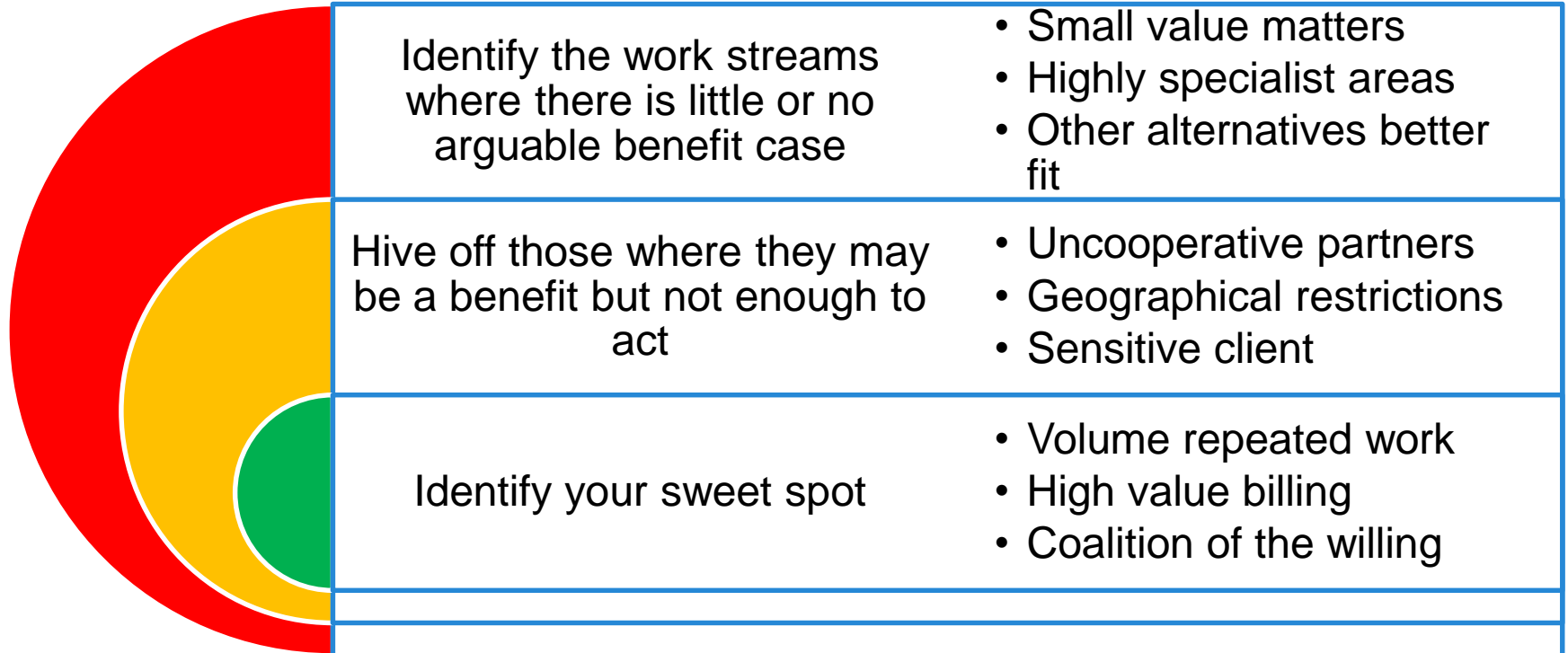
Managing the pipeline – how to deploy resources for optimal return and using historical data to forecast and target

Shotgun and a matrix?

BCG Matrix



Use existing financial data



Data mining - the next level



Most data is fragmented and not captured with analysis in mind

Technology can reorder and mine that data

Using data to forecast

- Combine the input of all relevant service areas:
 - Billing teams
 - Pricing and Profitability
 - Legal Project Managers
- Produce documented evidential data
 - Build a narrative
 - Create a data resource
 - Complete the virtuous circle



Record, review and learn



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De-silo support functions – what does good collaboration look like?

What do you think makes good collaboration?



We asked our teams.....

- Successful collaboration depends on:
 - clearly defined roles and responsibilities across the support functions
 - a common desire to support the partner and the client.
 - avoiding duplication of work and “treading on others toes”
 - ensuring the issues are directed to those with the expertise.
 - roles and responsibilities should be clearly communicated to the partner and client

Six keys to good collaboration

Engagement & active listening

Be who you are

Be curious, ask why?

Respectful of others

Positive culture – leader led

Outcomes driven

Barriers to joined up thinking

- ❑ Issue: Unwillingness to share information between the support functions
 - Solution: Regular diarised calls / meetings.

- ❑ Issue: Time pressure / urgency. Requests might be carried out by the wrong team in haste or insufficient time given to support function to deal with request.
 - Solution: Adequate time and forethought should be given to teams being asked to fulfil a request.

The Biggest Barrier

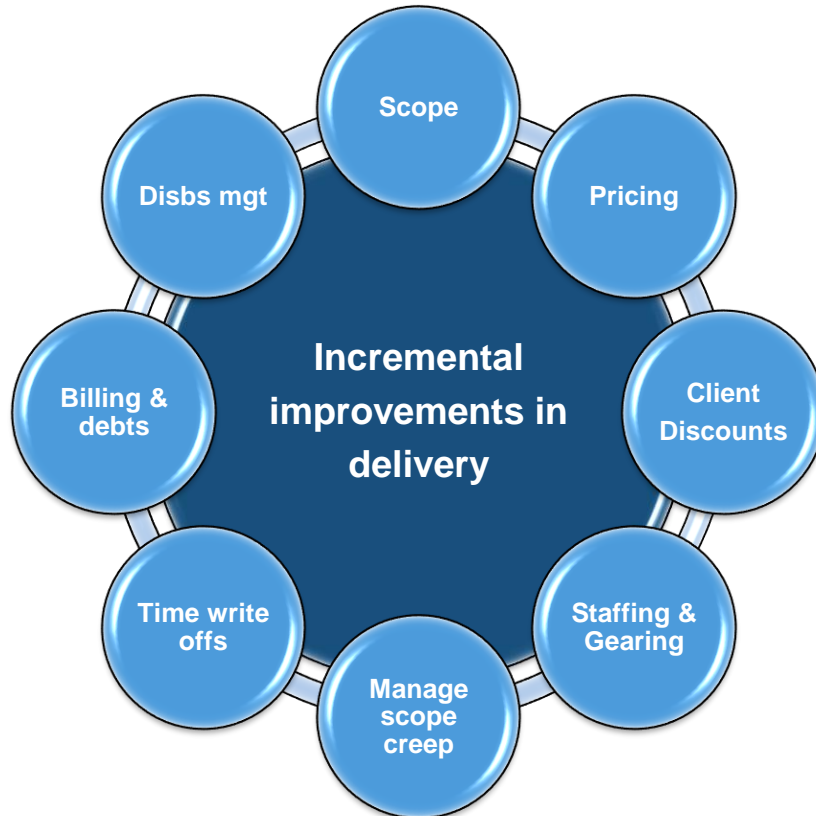
**SELF-PRESERVATION
IS THE FIRST LAW
OF NATURE.**

Samuel Butler

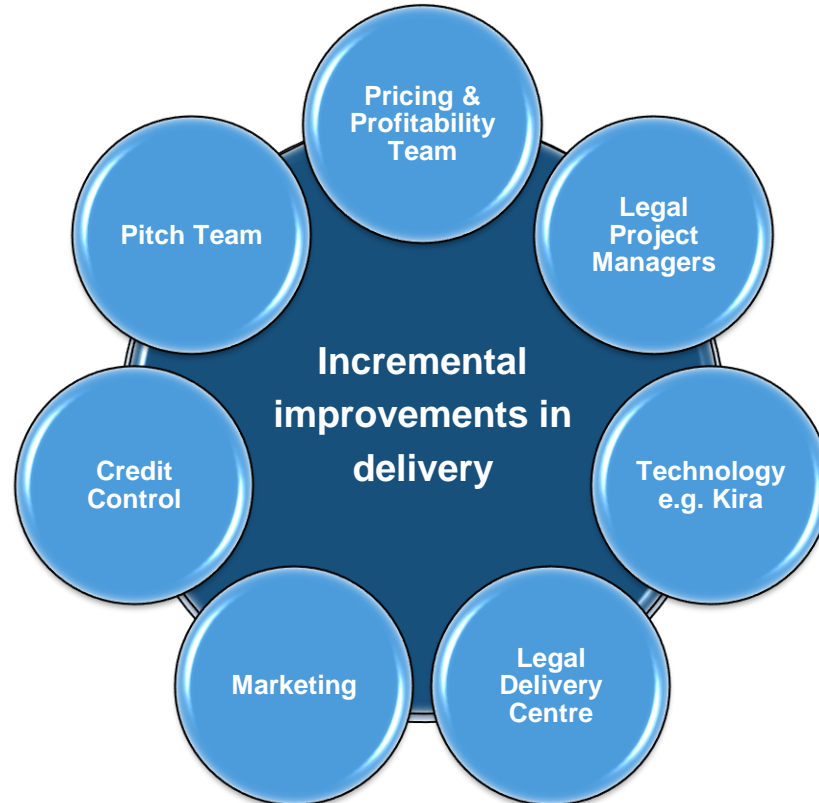
PICTUREQUOTES.COM

- Even if you are in the same building, floor or room, collaborating with someone of a different department or level might be difficult.
- Need to make the shift from a bounded, within-group mind-set to a boundary spanning, cross-group mind-set.

Making it work - a joint objective



Support functions collaborating to add value



Internal marketing

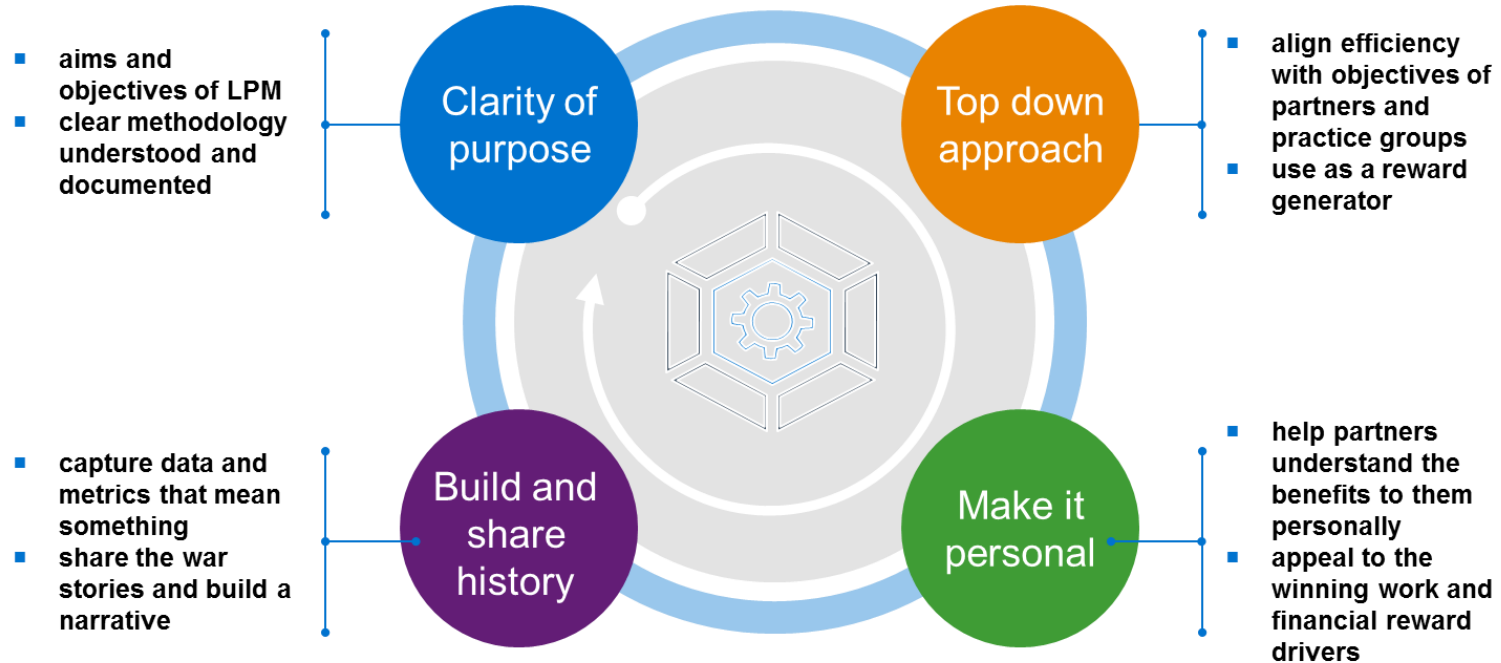
- LPM marketed as inclusive
 - Danger of being seen as incomer
 - Market internally as a facilitator
 - LPM provides access other service areas cannot get
 - Share glory and engagement
- Create blended solutions
 - Use the skills already in silos
 - Create a one stop shop for partners
 - Make it easy for everyone to work with LPM



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Effective engagement – how to get partners to embrace LPM and take clients on a journey

Framework for endorsement



Show them the money

- Good data enables capture of monetary impact
- Give partners good news to share
- Emphasise the journey not the immediate outcome
- Encourage partners to share the wealth with clients



Case in point – High Street Bank

- Gain entry through willing access point
- Work with other service areas including pitch, marketing and finance
- Establish credibility – improve key metrics
- Publicise internally as good news story for the partners
- Share learnings with the client



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Success criteria – what does good engagement look like?

From this.....



To this.....

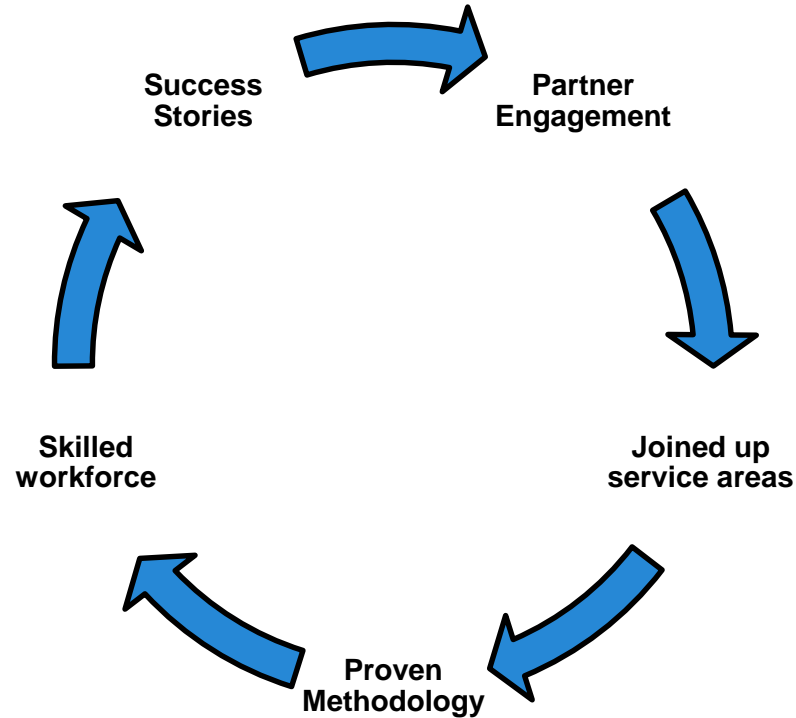


Bad engagement?

- Shotgun pattern of deployment
- Service areas fighting for attention
- Partners confused about where to get help
- No good news stories develop



Virtuous circle of engagement



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How to measure the value of legal project management

Enablers of good project success measurement

- Clear aligned objectives
 - in line with the Partners
 - supporting the client goals
- Understandable measures of success
 - success is only appreciated when it is understood
 - financial and timeline metrics universal
- Invest time upfront
 - detailed scope enables detailed measurement
 - comprehensive planning makes success easier to measure



Stages of measuring success

- **Initial**
 - Identify key stages of the process for both Partners and Client
- **During**
 - Communicate regularly to both around hitting the pain points
 - Ensure risk is managed and documented
- **End**
 - Document the results with narrative and numbers
 - Create the story of each deal

Each transaction/project and client type will present different challenges and requirements

Simple but effective - check regularly with the partner whether the "pain points" they shared with you in their brief are being dealt with satisfactorily

Key question - are you managing risk (NB: WIP reporting, transaction trackers, timeline & milestone trackers etc. all play a key part)

Regular communication with the partners (and clients where relevant) should not be underestimated

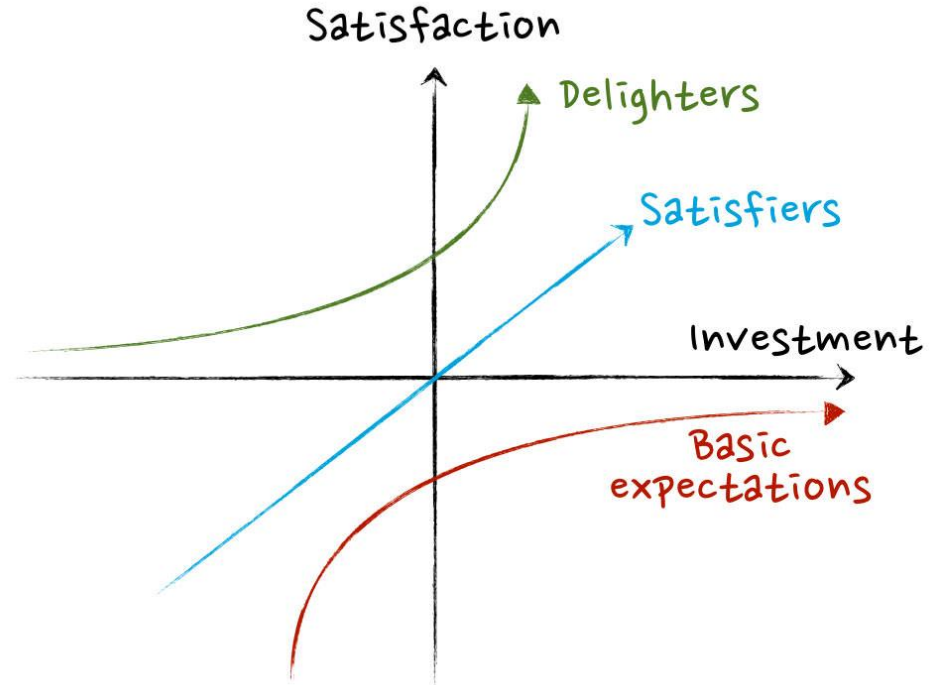
Outcomes – do we measure up?

- Statistics tell some of the story
 - Achieved revenue and profit by matter
 - Before and after LPM intervention
 - Versus historic averages
- Non-numerical value measured
 - Gain of initial instructions
 - Additional relationship with client
 - Increased confidence of client
 - Reputation for innovation and depth of skills enhanced

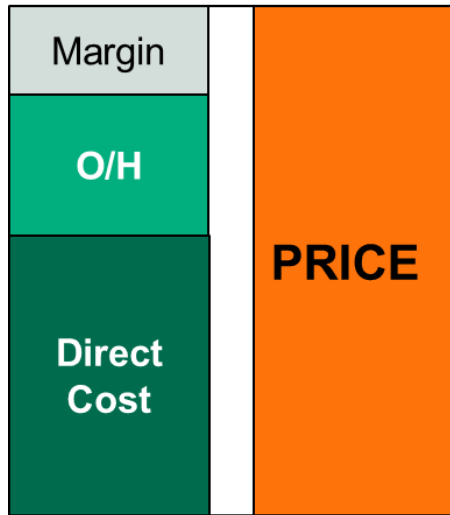


Value and pricing in a world of AFAs

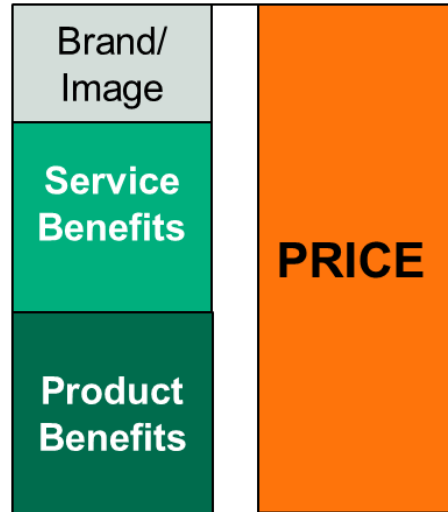
- LPM and satisfaction – the journey down?
- Delighters could be technology or behaviourally driven
- Scope to increase value through delighters
- Value translates directly into the ability to charge more



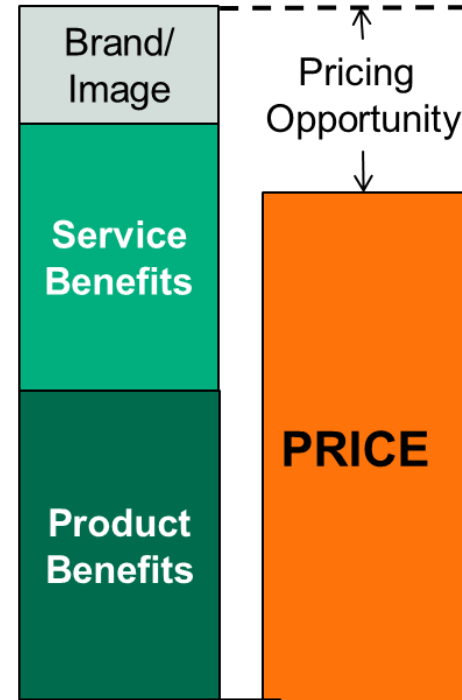
Value vs. price



Cost +



Current Value



Optimized Value

Case in point – Internal practice group

- Establish opportunity
 - External barriers to winning work
 - Low profit margins
 - Expanding market
- Prove concept
 - Use free internal LPM resource
 - Gain trust
 - Build up war stories
 - Open gates for opportunities
 - Improve financials
 - Recommend stage 2



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Summary

So what have we learnt?

- Data is key – what we have, how we read it and what we build for tomorrow;
- Targeted deployment will always win over random distribution;
- Support functions can be united;
- Good LPM acts as glue between partners and support ;
- Engagement is built on foundations provided by willing collaborators;
- And grows alongside the stories we document;
- Success is numbers and narratives;
- Value is created in many places;
- But cash is king.



Questions?



