



LAW FIRM
MARKETING
SUMMIT

AGILITY IN A DISRUPTED WORLD

DEALING WITH DISRUPTION

SURVEY RESULTS

10 October 2023

There are two things we know about change: change is constant, and people tend to be resistant to it. Law firms are no different. Due to global events in 2020, we were all forced to deal with and adapt to a significant amount of change that impacted the way we connect and the way we do business. But with change came new revelations: disruption can reveal resilience, encourage new ideas and ignite positive change.

Think about dispelling the myth that flexible working equals less productivity; the realisation that we need to assume less and question more; and the revelation that in a digitalised world, the power of communication and collaboration, rather than operating in silos, remain key tools for engagement and success regardless of the sector we work in.

In considering the impact of disruption to our teams, we wanted to ask that quiet (and sometimes, not so quiet) powerhouse in law firms - the senior BD and Marketing professionals - how they and their firms deal with disruption, what keeps them awake at night, what dominates their time and to what extent they feel empowered. Here are the results...

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To shape the questions for our survey, we looked at what is currently impacting - and disrupting - the legal world.

Technology and automation

Legal tech startups / Alternative Legal Service Providers (ALSPs)

Remote work and virtual collaboration

Changing client expectations

Regulatory changes

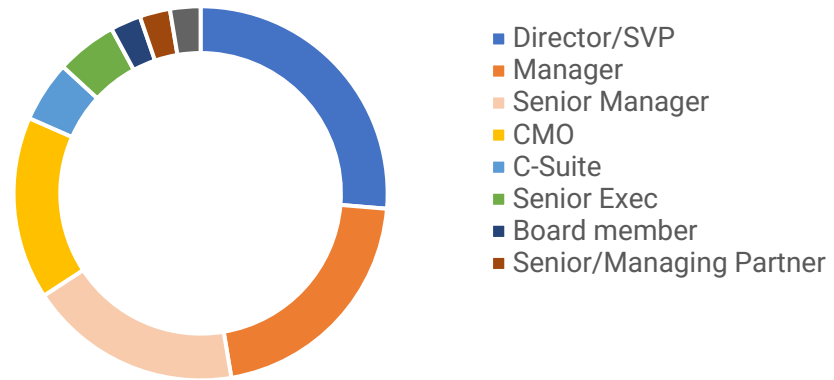
Data privacy and cybersecurity

Economic uncertainty

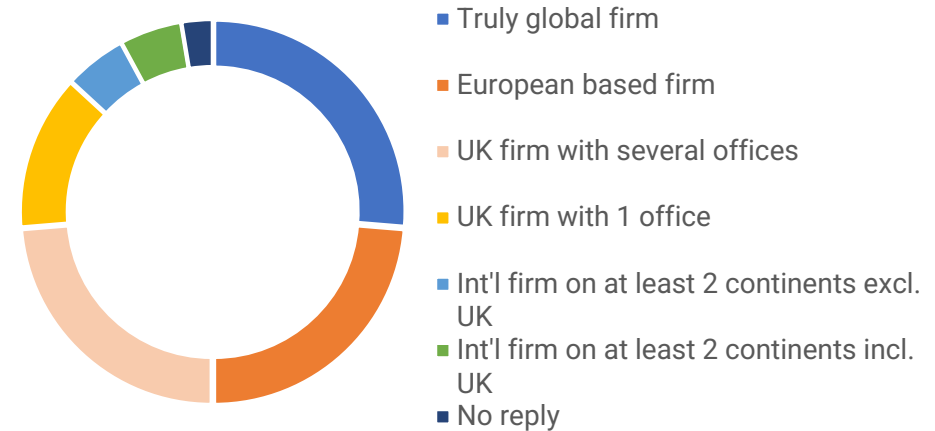
Demographics



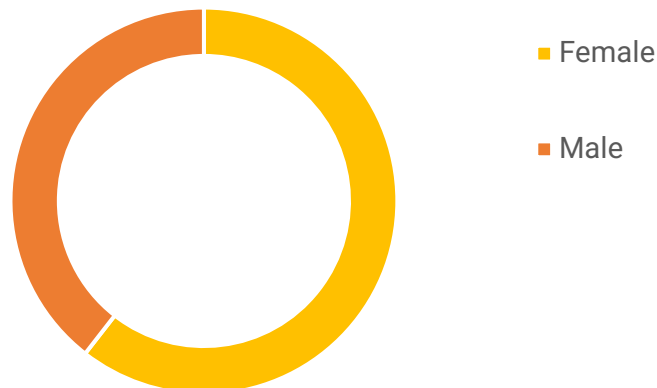
Position



Firm size



Gender



In considering the impact of disruption to our teams, our ways of doing business and our engagement with clients, whom better to ask than the experts themselves – the senior BD and marketing professionals who hold the key to increased growth, visibility and, ultimately, profitability for their firms.

Most of the respondents were female and 71% operate at a very senior level. Some 60% of the firms represented were global, international or European. 37% were solely UK based of which just under two thirds operate from several offices. This meant that most of the respondents manage sizeable teams.

Has your firm effectively discussed and/or dealt with the below disruptors or taken advantage of them?

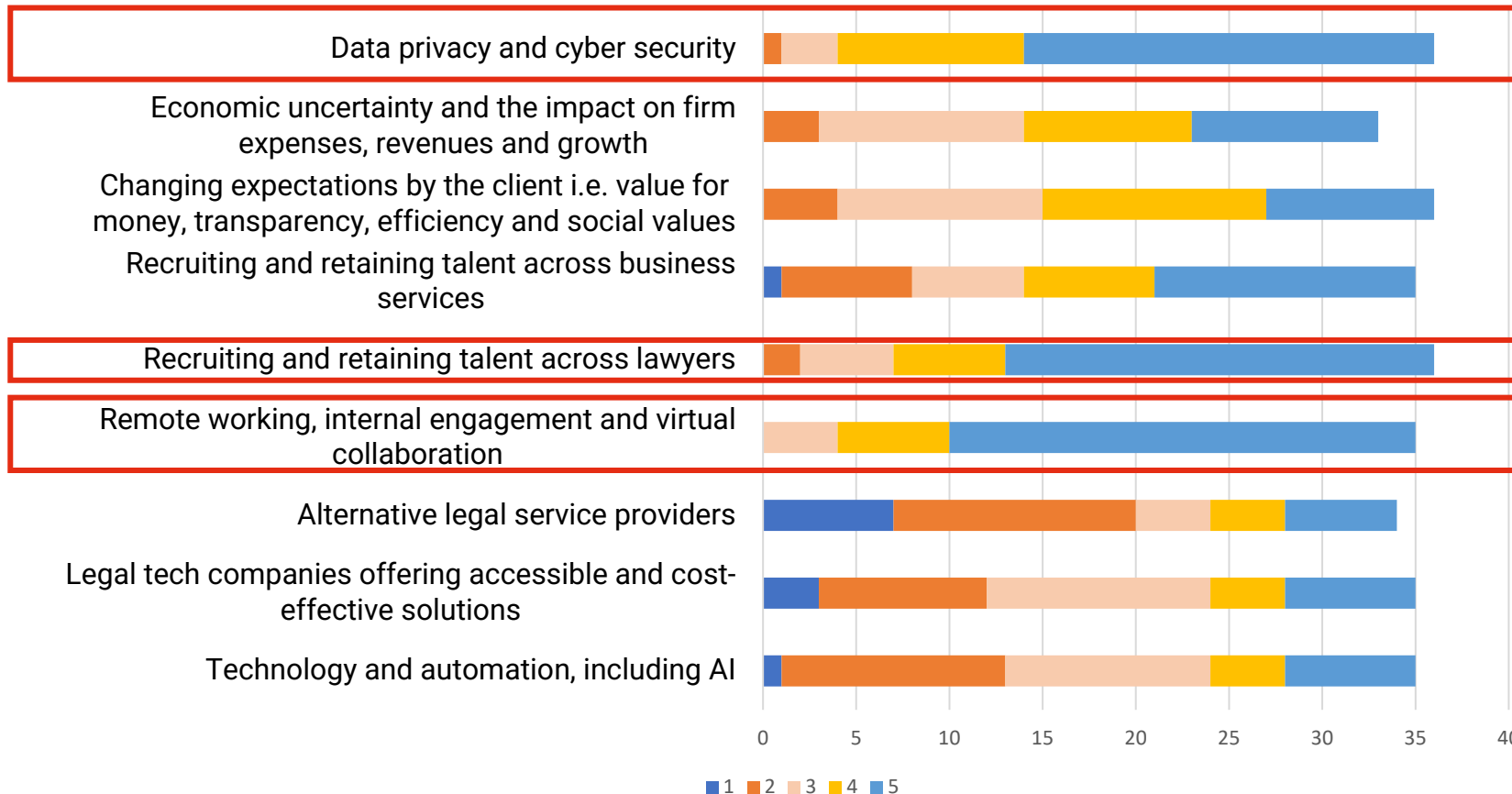
1 = not at all

2 = we are discussing possibilities

3 = we are at the strategy planning stage

4 = everyone is on board and ready

5 = we have rolled out and implemented solutions



Firms have effectively rolled out solutions in three distinct areas: remote working, internal engagement and virtual collaboration; the recruitment and retention of lawyers (it is a shame that this issue does not receive the same attention across business services) and data privacy and cyber security. Unsurprisingly, these are the issues most talked about in media and at conferences, alongside the growing discussion around AI.

However, somewhat contradictorily, most of the respondents confirm that technology and automation - including AI - is only at the discussion or strategy planning stage.

Interesting to note that the top 3 disruptors are mostly inward looking. External factors such as economic uncertainty, ALSPs, the march of legal tech companies and, to a certain extent, client expectations, have not yet kicked firms into a great deal of action.

Of the potential disrupting factors listed, which, if any, keep you up at night?

We asked respondents to tick a maximum of three options.

Disrupting factors	Chosen by
Technology and automation, including AI	61%
Economic uncertainty and the impact on firm expenses, revenues and growth	56%
Recruiting and retaining talent across business services	50%
Changing expectations by the client i.e. value for money, transparency, efficiency and social values	33%
Data privacy and cyber security	33%
Legal tech companies offering accessible and cost-effective solutions	19%
Remote working, internal engagement and virtual collaboration	17%
Alternative legal service providers	14%

Demands on marketing & BD teams are high: they are asked to continuously find new ways to attract new business; to deliver efficiencies and to do more with less resource; and to be on top of everything that is new when it comes to digital marketing, social media and the use of AI in content and thought leadership marketing. In light of this, it is not surprising that technology and automation keep them awake at night.

Given that they function at the commercial heart of the business, the impact of economic uncertainty is another key concern.

Recruitment and retention of talent impacts the quality of the service to both their internal and external stakeholders, so we were not surprised to see it feature as number 3.

Do you/your team(s) feel empowered by your firm and equipped to be a strategic advisor to the business?

We asked respondents to respond to each of the statements below so that the total outcome best reflects their current position.

How equipped are the MBD teams to be a strategic advisor

	Yes	No
I/we have a seat at the board/management table and have decision-making power.	57%	43%
I/we am/are empowered to make suggestions to senior leadership that can drive results forward.	97%	3%
We are investing in talent and growing our BD and marketing team(s) to meet the challenges of disruption.	46%	54%
We are investing in training across the firm to encourage “self-service” amongst fee earners, so that the BD and marketing team(s) can focus on developing strategic initiatives.	46%	54%
I/we spend most of my/our time responding to urgent requests and have very little time to help fee-earners support clients’ future needs.	59%	41%
I/we focus on addressing short-term needs rather than long-term priorities due to a lack of resources (i.e., time, talent) and investment.	69%	31%
My situation is worse than before Covid.	19%	81%

We have mostly returned to a pre-COVID situation. It is encouraging that almost all respondents report that they are in a position to make suggestions to senior management, and over half report having a seat at the table and having decision-making power.

Less than half of the respondents reported that their firms invest in talent and training of fee-earners, meaning that the majority of firms could be doing more on these fronts. Clearly, an opportunity for some...

With the vast majority focused on addressing short-term needs rather than long-term priorities, firms are likely missing out on the strategic expertise and knowledge offered by their BDM teams – even while empowering those teams to make suggestions. There seems to be a real disconnect.

Do you feel you are equipped to manage change to market your firm effectively?

We asked respondents to pick the option below which best described their situation.

How well equipped are you to deal with change management?	Preferred option
We are well equipped to deal with this.	17%
I am less experienced but people in the team/firm are, and we are collaborative, so I feel positive.	11%
I have experience but not everyone in the firm does so it may be an uphill process.	64%
I am less experienced but other people in the team/firm are, and we work in silos, so this worries me.	6%
Not really.	3%

There seems to be a skills and resources gap between those leading BDM teams and the other members of the team or firm.

Combined with the fact that firm management seems to be less focused on the retention and recruitment of talent in business services, those that do – and pair this approach with a strong communications plan and training/upskilling plan could create an opportunity to get ahead of the competition.

How much of your/your team's time is spent firefighting versus developing BD and marketing strategies?

We asked respondents to choose the ratio that is most representative of their current situation.

Firefighting vs. developing strategies

10/90	3%
20/80	0%
30/70	8%
40/60	11%
50/50	14%
60/40	11%
70/30	30%
80/20	16%
90/10	8%

65% of the BDM teams are mostly firefighting and of that group 80% are doing this at least two thirds of their time.

Firefighting on a virtually constant basis is draining, demoralising and wastes valuable resources. It takes the teams away from what is key to the development and survival of law firms: to help execute business goals through effective BDM strategies.

As most of our respondents reported holding senior roles, this is a truly worrying development.

The biggest challenge for your BD & marketing team(s) going forward this year? The unfiltered view.

In our last question, we asked our respondents to offer us their unfiltered view on what poses the biggest challenge to their teams. The challenges highlighted confirm the findings of our survey.

Senior management buy-in for legal tech

Resourcing, quality of talent, commercial thinking

Doing more with fewer resources

Capacity in the team

Engagement from the partners and senior roles in the activities and opportunities created

Working with the new website this fall and providing research on new more modern email market strategy and content marketing

Solicitor engagement with Marketing and BD initiatives

To find innovative ways to attract new clients and new talent (and to retain the old ones) through our marketing activities/strategy; data privacy; inflation and its impact on our business

Alignment with ever changing strategy and ensuring we are delivering tangible business outputs in line with that strategy

Headcount or resources and developing/prioritising strategic objectives

Seeking new business

The number of partners and lawyers are growing but not the number on the marketing team; less time to focus on strategy

Increased brand awareness

Recruitment and the attitude and expectations of juniors coming into the profession

Management constantly wanting restructuring and cost saving by making BD and support positions redundant instead of addressing actual issues at the firm

Lack of resources

Implement marketing technologies

Resource across BD and the fee earner population; change management; budget constraints and AI

Execution of marketing/BD plans by younger partners, as well as properly incentivizing them to participate in BD efforts wrapped up in our succession planning

AI and the inflation of cheap content; profit disruptions on the partner level leading to panic decisions; Gen Z expectations on future C-suite; the inability to convince the partnership to adapt

Continuing to do more with less resources, as expectations on BD and marketing support increases at the same time that we feel more pressure to limit headcount and expenses

AI tools may help us achieve more efficiency, but those are not yet available or approved for use

Being strategic and long-term

More frequent and more complex pitches

Managing change

Staffing

Maintaining momentum from previous years

Conservative equity partners

Slowing market

Our survey confirmed that firms are taking action around remote working, internal engagement and virtual collaboration; recruitment and retention of lawyers; and data privacy and cyber security.

In contrast, respondents indicated that recruitment and retention of business services talent remains a top concern, as does economic uncertainty and technology and AI – presenting a disconnect from the priorities of their firms. This disconnect is further compounded by the fact that most respondents are firefighting most of the time.

Despite this, it's encouraging to see that so many senior BDM professionals have a seat at the table and are empowered to make strategic decisions. This indicates that the industry is changing, and firms are increasingly starting to recognise the true value of their business teams.



What can BDM professionals do to address these issues in a proactive way so that they can generate real change within their firms?

Influence and contribute to the firm's culture by starting with your own team and encouraging senior stakeholders to consider the types of lawyers/employees needed to create a cohesive, collaborative and inclusive professional environment.

Market your own team. Upskill your team, be a role model to them, empower them, make sure they are heard and position them as 'trusted advisors'. Find ways of marketing the efforts and capabilities of your team to your stakeholders. Highlight their contribution to the firm's wins.

Network. Create an informal network – they are great platforms to exchange ideas (so many of us are in the same boat) and can help increase your own market visibility.

Collaborate. Find your most BD savvy partners and associates to partner with you on key initiatives. They will shine and they can also be a champion for you and your team.

Listen. Listen to what worries your lawyers. Help them understand what – and how – clients are thinking.

Be confident. Law firms are naturally anxious places. Navigate the unknown by accepting uncertainty as an expected by-product of disruption and change. Focus on how it can ignite positive change. Believe in your own ability and 'have a go' but be sure to manage expectations and communicate.

Our Panel



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