

April, 2014

WORDS OF WISDOM FOR EVERY FIRM FROM AN INCOMING LEADER

In the January issue of the excellent newsletter, *Of Counsel*, Steve Taylor reported on his interview with Jami McKeon who will take over as chair of Morgan, Lewis & Bockius in October. Her comments in response to his questions are filled with wisdom for any law firm, regardless of size. Here are a few of them.

“It’s important, in my view, for law firms to take a step back and look at themselves periodically. And they shouldn’t simply look at themselves in terms of internal navel-gazing but look at themselves from an external focus. How do our clients see us? What should we be doing to respond to the pressure that our clients are under?”

“I think some people think alternate fees are something you do with you under-utilized people or a way to absorb excess capacity or something that isn’t as profitable. And all of those assumptions are wrong. If you’re going to use alternate fees, you need to use your best, fastest, most efficient people who really know how to get to the heart of a problem quickly and present great solutions to the client.”

“I remember seeing a statistic that some 75 percent of leaders thought the changes [in the profession] were temporary and things would return [to post-recession “normalcy”] I don’t think any responsible law firm leaders think that way anymore. But I don’t think the new normal is fixed, if you will. The profession is still in a state of flux. Our clients are in a state of flux. We are going to have to continue to look at the services we provide and focus on how we can provide better service and better value to our clients in a world where there’s increasing competition and increasing pressure on our clients.”

“But law firms are conservative. As a result, the challenge for any law firm leader is to help the firm look forward and identify areas of change and innovation, and then demonstrate to your partners and the firm not only why those are important but how you’re going to get there and have everyone aligned in that direction.”

We can’t add anything to these astute comments except to agree with and even reinforce her statement that “the profession is still in a state of flux.”

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