



WHAT IS INNOVATION?

The Law Society Gazette

“It seems that ‘innovation’ has become another buzzword that is in danger of being over-used and under-applied. Over the last decade, the legal profession has jumped on the bandwagon, and references to being innovative are casually bandied about in marketing materials and on websites. But despite the word’s ubiquity, there is often no understanding within law firms about what it means to be innovative. This lack of clarity results in many firms simply paying lip service to an interesting-sounding – but somewhat ‘fuzzy’ – idea.”

Every firm we work with has a different idea of innovation but how can you get competitive advantage when ideas are short lived? There is constant pressure to gain competitive advantage but how do firms continually do that when it is a difficult concept to pin down? How do you do something different? Innovation needs to add value and be measurable in some way. Everyone in the firm needs to buy into whatever that innovation is or it cannot be driven forward. The reality is that innovation is a discipline in its own right, and firms can learn how to innovate successfully by using the correct approach and practices. It is the implementation of an idea in a way that adds value that results in innovation.

The concept in law firms is multi-faceted, which makes it even harder to pin down as it covers so many areas. What we see most often though is innovation that really adds value for clients. So many law firms say that they are “client-centric” or are “trusted advisors” but these have become hackneyed phrases. Baker & McKenzie have been in the press recently as they have been rated as one of the most recommended law firms. BTI Consulting said ***“The report stated that superior client service is consistently the leading driver of law firm recommendations by General Counsel.”***

Meetings I have attended with the Managing Partners Forum and surveys they have produced have shown the need for really client centric innovation. Not just putting the client’s needs first in all aspects of the work but adding business context through your keen understanding of your client’s business. Making your client’s life easier by providing key information and insights before they ever ask and delivering higher value than expected.

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LexisNexis UK in their latest report in partnership with Judge Business School University of Cambridge suggests that clients are moving away from larger firms. **“25% of clients mentioned a move to bring more of the business in-house. Several clients are willing to seek non-traditional solutions. Some clients have started working with smaller firms who, they say, offer the flexibility, visibility and responsiveness they do not get from the top-50 law firms. Clients repeatedly emphasised that they look to law firms for solutions to business problems, yet 40% noted that senior partners of their law firms appeared to lack more than a basic knowledge of their business. It seems though that lawyers view their role differently, as one partner suggested law firms provide advice; it is for the clients to decide how to convert this advice to solutions.**

Seventy-five percent of the clients interviewed mentioned they get little help from law firms when analysing the complex portfolio of legal work given to them: spends, trends, type of work, the life cycle of cases, impact, timelines etc. From the lawyer’s perspective, many work types remain uncertain and they do not believe it is possible to always provide clients with the visibility they desire.”

Common factors in all of the reports however said that relationships were often seen as superficial and that the voice of the client is not always heard or communicated across the firm they work with. However this perceived disconnect has and can be repaired through concrete actions. Re-engineering of processes/practices and rethinking core strategies for clients and the use of technology have gone a long way in providing what the client needs by recognising mutual value and really putting the client at the heart of everything you do.

Innovation comes in many forms and there needs to be a balance between game changing ideas that could be disruptive and incremental changes that may improve processes and services. You need to think how you can measure success and have a realistic time frame to see the desired results.

If this is an area of interest and you would find a discussion useful, please call or email me

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