

Building an innovative law firm designed around the needs of its clients

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Digital growth depends more on business models than technology

- The engine of transformation is not great technology - it's the business model.
- Framework - four interdependent dials:
 - Customer Value Proposition
 - Profit Formula
 - Key Resources
 - Key Processes
- The dials rarely move in isolation – a change to any one of the four affects all the others and the system as a whole.
- That is why disruptive change is so hard to do. The more innovative the CVP is the less likely it is that it will be compatible with the settings on the resources, processes and profit formulas that the business was originally built on.



How have the settings on our dials changed?

- CVP:
 - Differentiate our clients – our target client
 - Understand the jobs that need to be done to enable the client to make progress and design propositions
 - We bring the best the legal ecosystem has to offer - examples
- Profit formula:
 - Blended margin of relationship
 - Role of “product” manager has changed
 - Role of CRP – line manager with profit and loss responsibility
- Key resources:
 - Ability to manage across organisational boundaries - access resource and technology
 - Information about clients - CRM
- Key processes:
 - Record time at cost to establish cost. Apply a pricing multiplier
 - Metrics: *“Show me the incentive and I’ll show you the outcome”*
 - Single operating model – the asb law way

Questions I am often asked

- Do your clients care about the business model of their providers?
- Did you have to change your structure?
- Did you meet any challenges?

- Closing thought: It seems natural to organise everything around what you do and it's a very hard habit to break. However, if you rethink the task of selling and visualise it in terms of share of target customer you generate new insights and new ways of doing business.