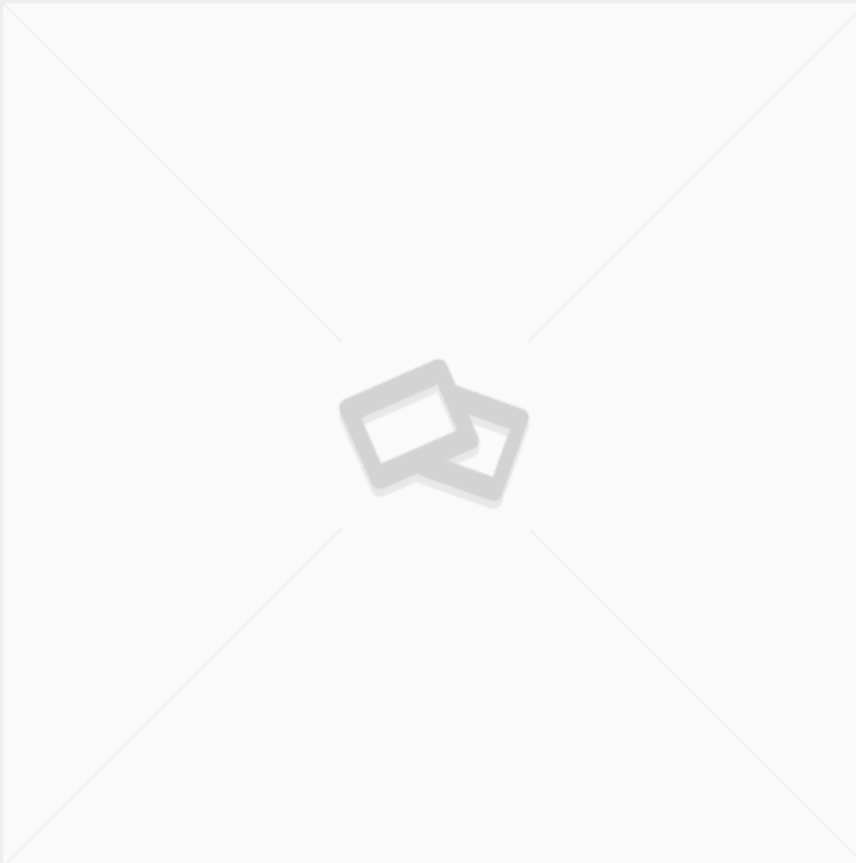


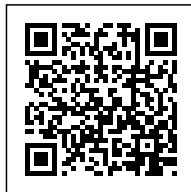
# EDITORIAL MAR/APR 2010

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**'Evolution' was the theme of the recent Biannual Law Firm Symposium at Georgetown Law School. As firms in some countries start reporting their first rise in business since the financial crisis, lawyers are pretty much divided as to whether we will now be experiencing a 'brave new world' for law firms or whether it will be 'back to business as usual' once the markets get moving again.**

Participants agreed however that the balance of power has clearly swung towards the in-house lawyers and we are now experiencing a buyers market. But behind the talk of drastic falls in law firm fees, businesses are relying on their external lawyers as much (or even more) than ever. Some suggest the challenge for law firms therefore remains the same as always, where and in what way can they add value to their clients business? As we see in this issue's News Focus clients are more carefully defining where the value line falls and in particular, for which type of work they are willing to pay higher or lower fees. The world's biggest businesses now seem content to pass standardised

work to a new breed of third party legal service providers, Legal Process Outsourcers (LPOs). In some areas of law, however, it does remain a sellers market, top legal know how, experience and sector and client specific knowledge, is still in relatively short supply it would seem.

Neither space is better, it is just that they are different with, some suggest, distinct approaches to recruiting, and the training and skills of the lawyers called upon.

The speed at which some UK law firms have adopted new approaches, by working with clients on disaggregating legal processes, and standardising or outsourcing to LPOs in places such as India, surprised some US law firm Managing Partners attending Georgetown, notably those who see the outlook as 'business as usual' .

It might be inevitable however that law firms may yet follow the lead of their clients and after decades of repeating a mantra of providing only the highest value services, it is perhaps surprising that firms like Berwin Leighton Paisner and Freshfields may be placing a foot in both camps.

Let's not make the mistake of assuming that lower value work means in any way lower quality services or even lower profitability.

Lessons for the English firms might however be found here in Iberia, where much of this has been done before, and where the strength of client relationships means that lawyers are considered by many as 'trusted advisers more than mere legal counsel.