



FUTURES FORUM:

Driving Success Through Strategy



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Strategy

- 1. Why strategy matters now more than ever?**
- 2. What are the key requirements for effective strategy?**
- 3. What is a typical strategic process?**
- 4. How to incorporate Sustainability & ESG into strategy**
- 5. How to watch out for typical pitfalls in strategy?**



Why Strategy Matters More Now Than Ever Before

Why now?

Critical need for strategy and direction

- Alleviate uncertainty and create a sense of purpose
- Enable winning choices and make forward progress
- Align dispersed workforce through shared goals
- Improve competitive market positioning

Risks of not having a clear strategy/direction ?

- Best case? Strategic drift, loss of competitiveness
- Worst case?

Alice “Would you tell me which way I ought to go from here?”

The Cheshire Cat: “That depends a good deal on where you want to get to.”

Alice: “I don't much care where.”

The Cheshire Cat: “Then it doesn't much matter which way you go.”



A Strategy is a Framework that guides your cohesive set of choices to achieve your desired future position

Enabling you to differentiate and win in your chosen markets



Key Requirements for Effective Strategy

Does your strategy pass these tests?

- @ Identifies your competitive differentiation
- @ Enables trade offs on competing priorities
- @ Helps decide what not to do
- @ Allocates scarce resources to best use
- @ Provides flexibility to seize opportunities
- @ Executes on the short and longer term



Key Steps in the Strategy Process

Day One

Within 45 days

Within 90 days

Within 150 days

During & Ongoing

Kick Off / Initial Issues Discussion

Current Position Analysis

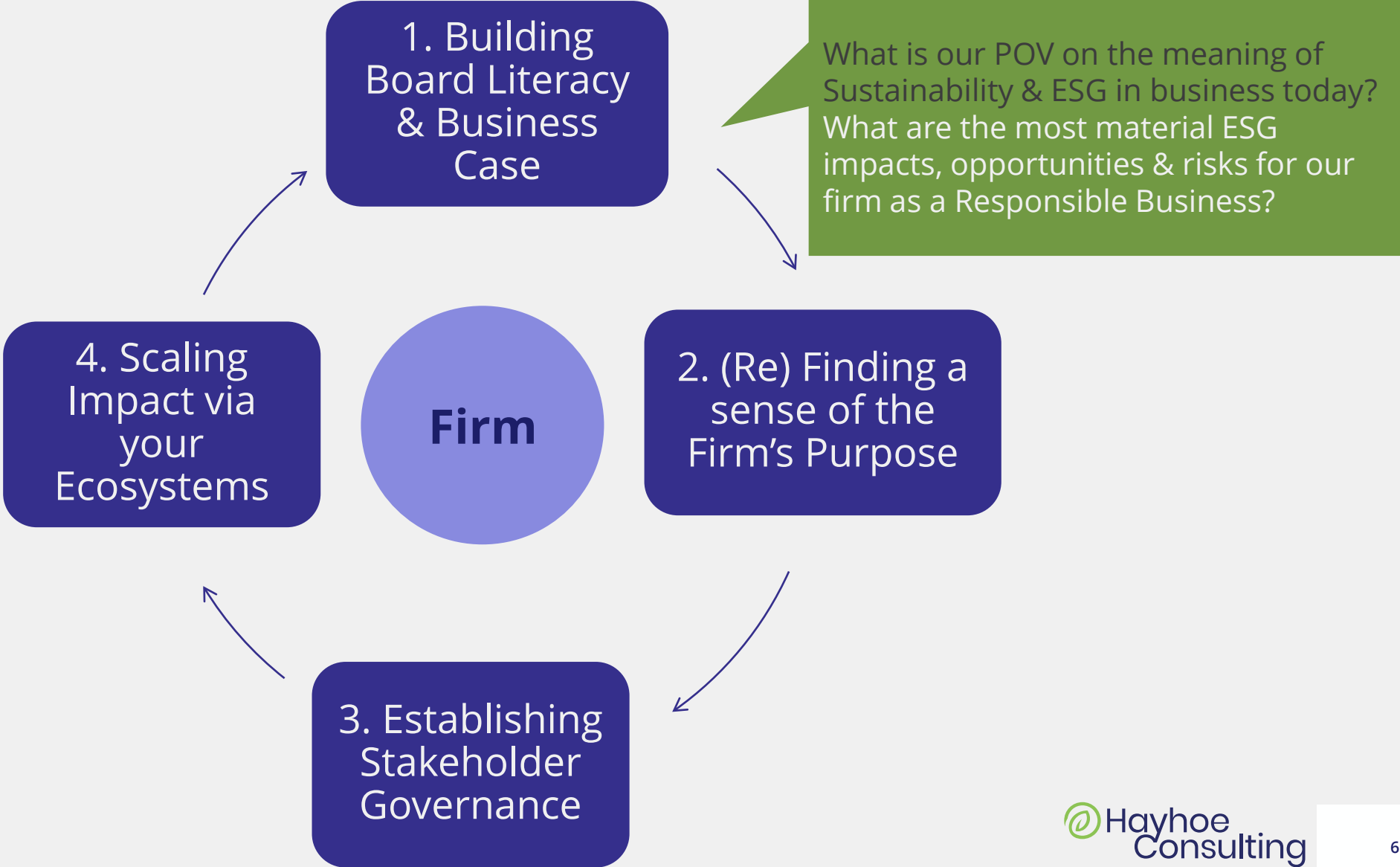
Vision and Strategy Development

Strategic Plan Communication

Implementation and Alignment

Kick-off meeting with the Strategic Planning Committee	Conduct internal interviews	Vision exercise and draft initial vision	Develop buy-in to the strategy (focus groups, dinners, etc.)	Develop implementation plan and priorities
History and core values discussion	Survey all lawyers	Develop initial strategies and goals to achieve vision	Document the strategy – critical goals	Align systems and processes with plan
Market trends discussion	Analyze firm data	Strategy work streams (working groups)	Roll out plan to the partners	Establish targets to measure success
Initial discussion of strategic challenges	Market research and competitor analysis	Document the vision, strategy and goals	Roll out plan to the firm	Plan for ongoing follow-up; communicate successes
	Agree on current position assessment and key opportunities			

A Law Firm Pathway to Incorporating Sustainability & ESG into Strategy

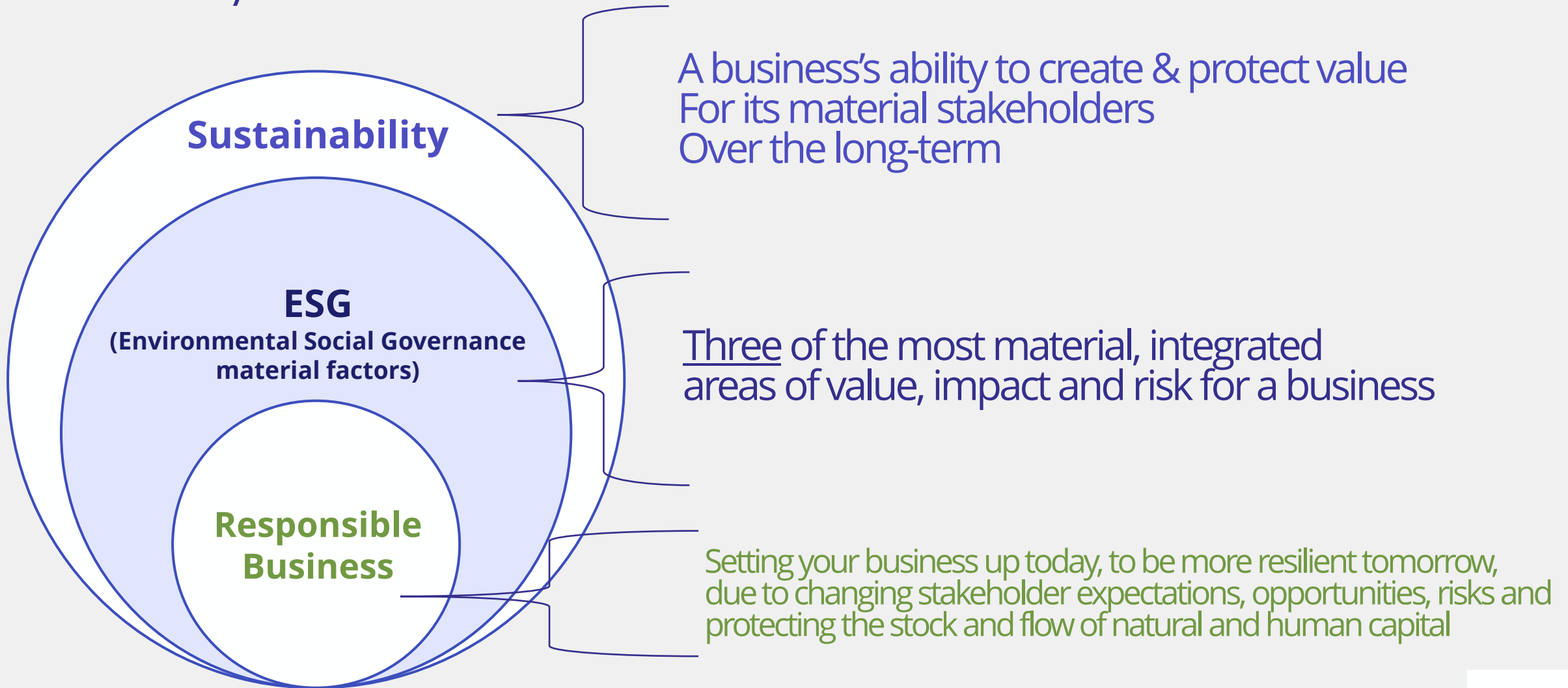




Developing your strategic Point of View

What does Sustainability & ESG mean for a firm?

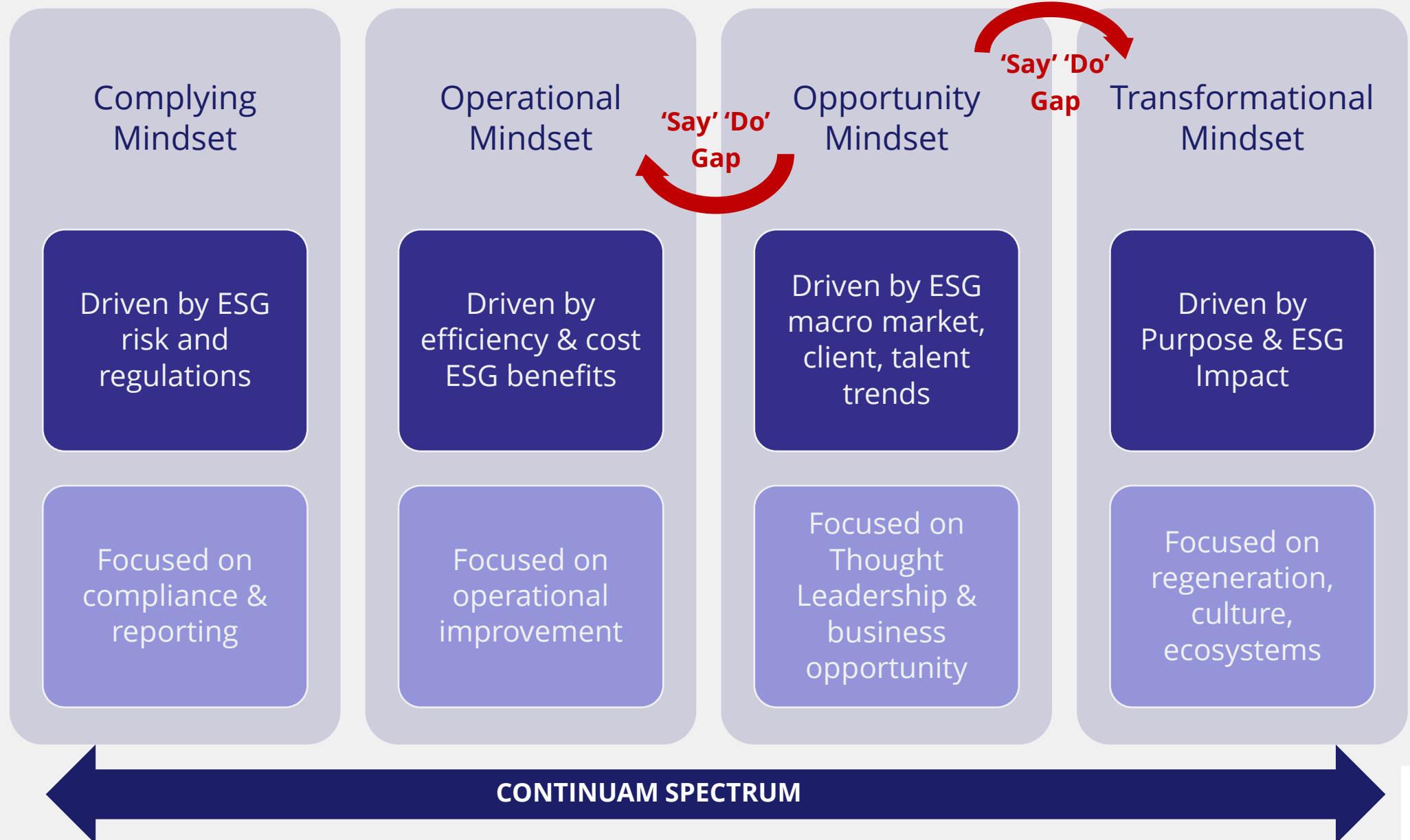
How are they interconnected?



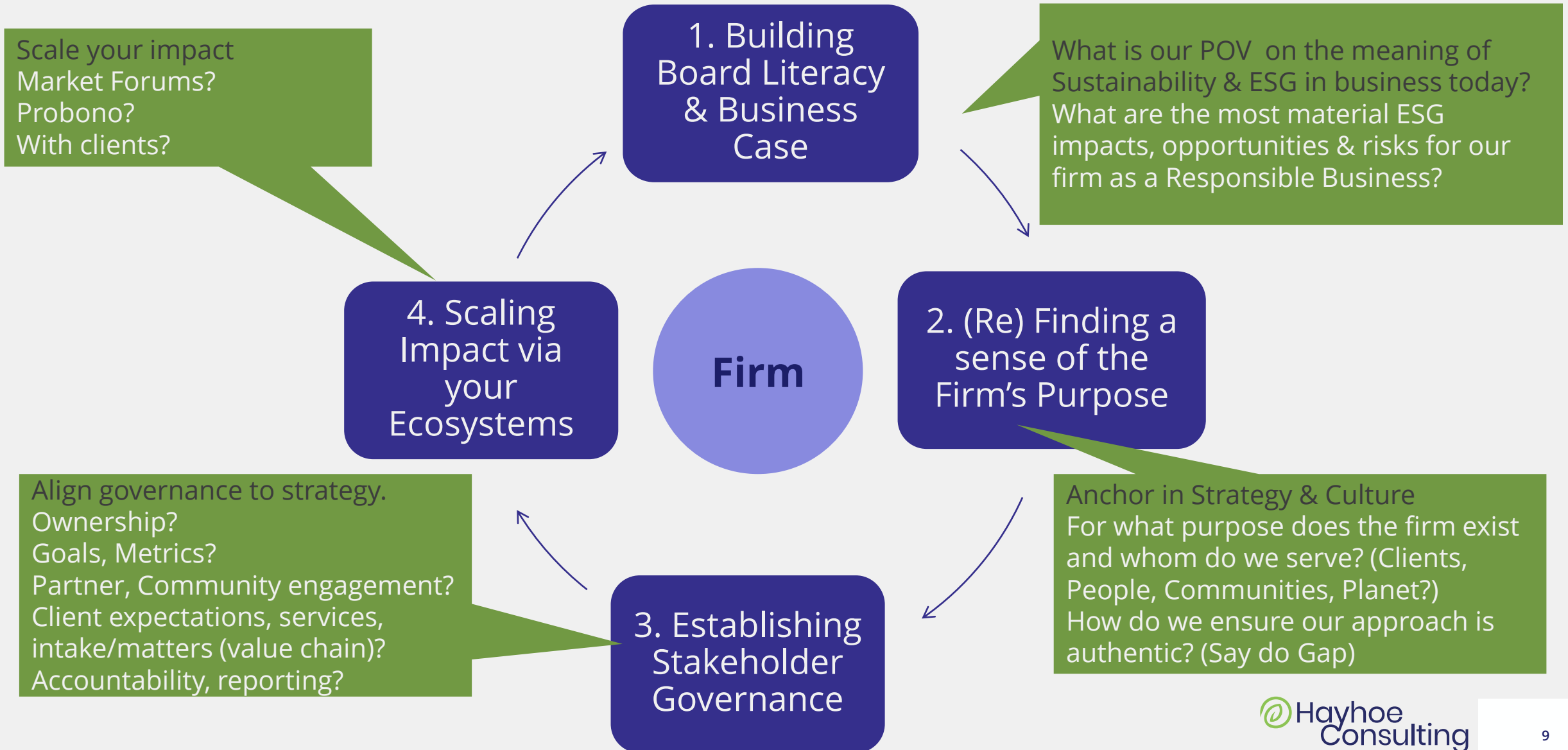
Building your board's literacy and business case



What does Sustainability mean for us, what are we driven by (and our stakeholders)?



A Law Firm Pathway to Incorporating Sustainability & ESG into Strategy





Pitfalls in Strategy Implementation

- 1. Ineffective leadership / communication**
- 2. Insufficient partner buy-in**
- 3. Inadequate leadership attention**
- 4. Weak or inappropriate strategy**
- 5. Resistance to change**
- 6. Short-term mentality**



When Strategy or Strategic Planning Is Problematic



Overcoming the Pitfalls

- 1. Designated strategy team**
- 2. Clear implementation plan**
- 3. Institutionalize the strategy**
- 4. Strengthen support structure**
- 5. Measure, follow-up and hold accountable**



Thank you.



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