

College of Law Practice Management  
"What Next? Anticipate Tomorrow Panel Discussions  
September 8, 2007  
Four Seasons Hotel, Philadelphia, PA

Fellow Ron Friedmann served as the scribe for our panel discussions throughout the morning. Below are his observations and comments. We will begin to use the College Blog to post additional comments from the Annual Meeting. Please visit the blog at <http://blog.colpm.org/colpm/>

1. What's Next? Anticipate Tomorrow
  - a. Understand changes - and calls for action - in four major areas of law practice and business
2. Technology
  - a. Tech raises bigger issue of social fabric of how we work and how firms work
  - b. Panel
    - i. Technology is becoming more pervasive - and adopted more quickly
    - ii. Everyone can be a producer as well as consumer
    - iii. Computers can provide access - but it's not guaranteed
    - iv. Self service continues to be a major shift in how the world works
    - v. Technology creates many problems - but eventually also creates solutions
  - c. Tables
    - i. Problem is not making a computer do what lawyers do but that lawyers now do what computers can easily do
    - ii. Technology advances will force lawyers up the value chain
    - iii. "Fear and loathing" - privacy, IP issues, alternative providers
    - iv. Tech allows workers to do the wrong thing faster and cheaper - but reinforces elaborate bad ideas
    - v. We face a generational shift: firms force new lawyers into a box that does not fit, not supporting how young lawyers use technology to manage relations.
3. Marketing
  - a. Panel
    - i. Marketing is in the doldrums - branding misapplied by law firms
    - ii. Alternative billing is the future - it has been for a long time and will be in the future
    - iii. Marketing is about content and blogs are best way to get content out on the web
    - iv. Strategic account management can drive many changes, including tech and marketing, in many law firms
  - b. Tables
    - i. Huge success of leading law firms inhibits marketing. Hungry firms will innovate. Except for lock step Magic Circle
    - ii. Firms need a blog search professional to manage negative image problems
    - iii. Resolve the disconnect between trusted advisor role and relationship manager role
    - iv. Tension between institutionalizing relationships and keeping them personal
    - v. Who you represent used to be a firm's identity. With bigger firms, this has gone away

- vi. New initiatives more likely to occur at practice group level
  - vii. Commoditization is an issue for any and all firms of all sizes
4. People
- a. Panel
    - i. Battle for talent among large law firms
    - ii. New lawyers are willing to work hard but want to work smart. They find big firms don't work smart
    - iii. Lawyers are much more satisfied with their work and life than much of the press we have read would have us believe.
    - iv. A systematic plan for firms to review active client files addresses many problems and creates many benefits, for lawyers, for the institutions, for clients
    - v. The people issue in small firms is much different - everything is transparent
  - b. Tables
    - i. Law schools don't prepare students for law practice. Hard to imagine huge changes in the academy. Look to hospital model - system to learn on the job. Consider articling, as in many Commonwealth countries.
    - ii. "Brain transfer gap" from boomer retirement would be a non-issue if real work teams were a reality
    - iii. Flexibility is key. For parenting, to keep boomers. One possible path: contract lawyers
5. Management
- a. Panel
    - i. Law firms need leaders as well as managers. Leaders must change the organization. This requires that lawyers learn to follow
    - ii. Achieving diversity is still a big challenge. Diversity helps find better solutions to tough problems. Firms need to re-frame their mindset to support real diversity
    - iii. Retirement is a big challenge. Pay partners to assure a clean client and knowledge transfer.
  - b. Tables
    - i. Firms don't pay for the right kind of management, especially at the practice group level.
    - ii. Get rid of mandatory retirement age but have a mechanism to trigger conversations with aging partners about potential transitions
    - iii. Is acquisition of power (clients, law practice) the right basis of law firm leadership or even management?