This Month

- **Some key points from the Managing Partners Forum**
    - **Profitability**
    - **Business worth**
    - **Strategy**
    - **Security and resilience**
    - **Added Value**
- **Maximise Return on Business Development**

Managing Partners Forum – held at Barclays Bank in Manchester in November and organised and hosted by Viv Williams viv@vivwilliamsconsulting.co.uk (7) Viv Williams | LinkedIn well attended by managing partners from firms in the north west and some speciality suppliers to the sector. "Chatham House Rules" so open discussions of the multiple challenges facing them and the businesses.

Topics covered included

- The growing costs of achieving regulation and some AI related solutions/assistants
- Funding and financial challenges and the impact of private equity
- The shortage of the right talent at the right time and the real benefit of having an outsourcing policy and source
- The changes and effective use of IT and it's availability and security – essential for service delivery and demands
- How and why firms should enhance their brand and image for existing and potential new customers
- How law firms need to and can enhance their EBITDA and the differences between large, medium and small. It will mean more consolidation and appropriate exit strategies
- The existence and acceptance of a proper business strategy, that is bought into and updated as appropriate to ensure the necessary profitability and maximise future value.

See the section below with some observations on added value enhancements

Meeting Topics

Branding and Image

What sort of firm do my clients and potential clients think I am? Performance and social community image and identity are important to convey. Even what do my staff think of us – retention and potential recruitment. Home - Think Brand Not Bland presented. Getting the right messages across about client support, the market activity knowledge, community awareness – all very key.

Everyone in the firm needs to be aware of this commitment and support it in all communications. A consideration to help the costs and returns of business development work

More Alert to the Benefits of Outsourcing

Like it or not the necessary skills are needed at all time – full or part time

- Legal advice – do we really have the necessary to handle a client challenge whether private client, family or corporate
- Document production and image /web content
- Others – accounting/book keeping (including client accounts), rules and regulations – skills e.g cash flow management, KPI, document production – where and when, phone and enquiry handling, business development skills. Alex Holt | LinkedIn presented. So many firms struggling with compliance and regulations let alone staff numbers and skills. It is cost efficient and scaleable. Less direct costs and higher skills.

Regulation and Risk Management

Getting to the truth about a firm's risks was presented by Forsyte - Smart Risk Framework for Law Firms | Forsyte. Forsyte's Smart Risk Framework addresses these challenges by transforming risk assessment from a burdensome administrative task into a streamlined, intelligent process that managing partners can trust.

We need consistency within the firm across all departments. We need to understand the risk profile. Managing partners who embrace technology solutions that deliver both compliance and operational efficiency will be better positioned to focus on what matters most: serving clients and growing their practices.

For managing partners, the regulatory landscape has evolved from a periodic concern to a constant operational reality. The Solicitors Regulation Authority's increasingly rigorous approach to Anti-Money Laundering (AML) and Customer Due Diligence (CDD) means that compliance is no longer just a checkbox exercise—it's a fundamental risk management imperative that carries serious consequences when handled inadequately.

The Forsyte platform provides managing partners with the visibility they need for strategic decision-making. Understanding where risk concentrates, how it's being managed, and whether additional controls are needed becomes straightforward rather than requiring extensive manual analysis.

The future of legal practice will increasingly demand that firms demonstrate not just that they have risk policies, but that these policies are consistently practiced and continuously refined. Managing partners who embrace technology solutions that deliver both compliance and operational efficiency will be better positioned to focus on what matters most: serving clients and growing their practices.

We have to find those hidden risks.

IT Security and Added Value

We have for many months reviewed the challenges of the established PMS/CMS suppliers and the new entrants to the market from Australia, Singapore and now even UK. Getting the right added value from the business process software from efficiency, added value essentials like on boarding and client communications is all very key. There are of course cloud based solutions available now but the majority for UK law firms at the moment is based in the core IT which of course in lots of areas has added service levels and support by being hosted. There have also been failures amongst some of the suppliers affecting availability, security and performance. etiCloud I Everything that is Cloud presented at the meeting with a good demonstration of key elements for security. MLS also has a relationship with Transformative Managed IT Services for Business Success and Cyber Security Company I Mitigo Group I Manchester UK. It is well worth firms checking out their infrastructure suppliers.

Value of the Firm

As mentioned earlier a massive challenge for firms when defining their strategy – where they want to be and when. There is undoubtedly going to be a great deal of consolidation with mergers and acquisitions. One of Viv's hotspots Viv Williams I LinkedIn

Irrespective of this growing and developing the business is a key strategy and this goes from ensuring that the bank balance is right over the next few months to identifying areas that will generate revenue, cash and profit. There was I think some useful referrals in the November2025 article in the Messenger. The check list in October2025.pdf also useful.

At the conference WBT I Bring your Will Bank to life without all the hassle did a presentation which opened many minds to their hidden asset of clients with Wills – many of whom were not being marketed to or updated on the world's changes. Databases in a right mess. The right communication with get people to update their Wills but also speak more highly of the firm. 10,000 Wills could go from no value to a potential acquirer of the firm or just the Wills plus there is the undoubted benefit of the firm being more attractive to the 50% of the adult population who do not have a Will. The firm's owners and potential beneficiaries should be keen to make this happen.

Maximising Return on Business Development

Over the last few years we have discussed the importance of a strategy agreed by the **committed** people to a law firm developed and committed to every year for the next three years but reviewed annually.

So important to consider and work for direction, the brand and image of the firm with clients and potential clients as well as great staff that need retaining and developing.

Unfortunately not always in place and many firms are spending a great deal of time and money on marketing without the necessary returns.

There has to be initially a Product Marketing Plan – here are our services, here are the benefits to clients and potential new ones, here is our target market and this is the right route to it. An essential basic. Then the plan, the budget and performance measurement/ management through the whole firm.

Having proposals in place that say what is the business impact on a 20% increase in private client or commercial work is one thing – how many do? There is essential work having won that concept to get a product marketing plan in place

Image of the firm, products and services, benefits to clients, target market place, route to market. It is only when this basic is completed that a productivity related plan can be in place.

There is much further to go though and that is the conversion of any enquiries that are generated and the effective management/enthusiasm of handling. Culture is one thing.

A 60% + conversion rate of enquiries is much better than an industry standard 20%. Just do the sums on say 500 enquiries per month.

I have recently reviewed a product (and there are others) Lexidesk I #1 AI Intake with Lawyer-Level Intelligence. This AI product works with the firm. It's people and potentially existing PMS/CMS systems – who need to grow up and collaborate.

Their views relate well to the conference – potential client reactions – many calls are by phone with an expectation of a nice and competent person responding – we cannot assume in a competitive market a potential client will wait for a call back. Too often the recipients of calls are not happy, trained or processed to deal.

These days, the right AI can start to compensate for the shortfall – automatically lawyer like questions and then routing to the right person for response.

The right responses achieve

- Better conversion rates – look at the difference between 20% conversion and 60% conversion with say 500 enquiries per month
- More client satisfaction from initial contact
- More useful detail passed to fee earners for conclusion and file opening – the relevant stuff initially

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