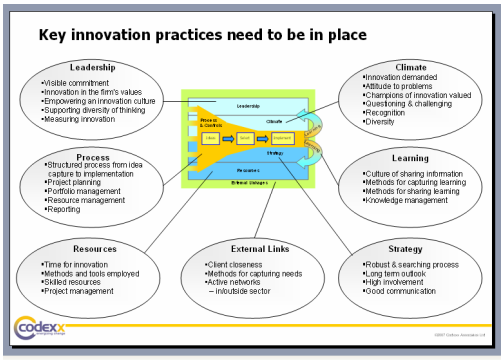
Innovation in top UK law firms – *a new report from a study of top 75 firms*

How innovative are major UK law firms? What capabilities do they have in place for developing new products & services, improving their business processes and developing new strategies and market positioning? What are their challenges to improving their innovation capabilities? This report seeks to answer these questions. It is the result of a study by Codexx performed in summer 2006 in conjunction with Tanaka Business School, Imperial College London and supported by the Advanced Institute of Management Research (AIM). The study involved 16 of the top 75 UK law firms (as measured by revenue), with good representation of firms in the bands >£100m, £50-100m and £30-49m revenue.

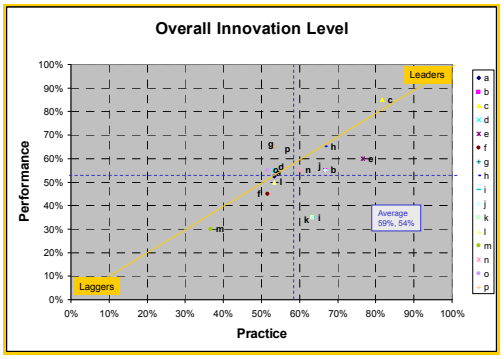


The report analyses underlying practices in major law firms that enable innovation. To do this law firms were assessed through questionnaire and interview against a best practices model of innovation. This determined how well-positioned firms were to deliver regular sustainable innovation in products, business processes, strategies and markets. For each key innovation practice area, the report shows how firms scored, the typical conditions in most firms and what leading firms were doing. Law firms' key challenges in improving their innovation capabilities were also identified.

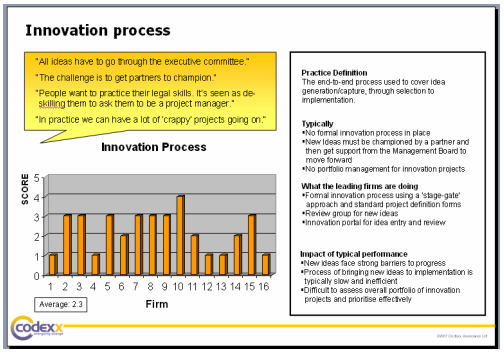


The business environment for law firms is becoming tougher. To successfully compete, it is concluded that law firms will need to innovate to secure adequate profitability and differentiate themselves against rivals.

The results of the study showed a wide variation in overall innovation practice and performance between the participating firms. Firms typically did not have an effective process for innovation and learning was not considered to be systematic. Firms considered their main challenges in improving their innovativeness to be in their partner culture. The report provides detailed findings and conclusions on the state of innovation in the major UK law firms. Charts provide detailed information on the firms scoring in each key innovation practice area. Firms are not however individually identified for reasons of confidentiality.



Chapters: 8 Pages: 60 Charts/Diagrams: 23 Publication: 17th January 2007



Why buy this report?

- Determine the level of innovation capabilities in leading law firms
- Find out major law firms challenges in improving their innovativeness
- Understand the requirements for effective innovation in a law firm

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