

# Smarter Working

for Law Firms

- Re-engineering

**value** and **cost**

an introduction

This can increase  
my profit by 1/3?

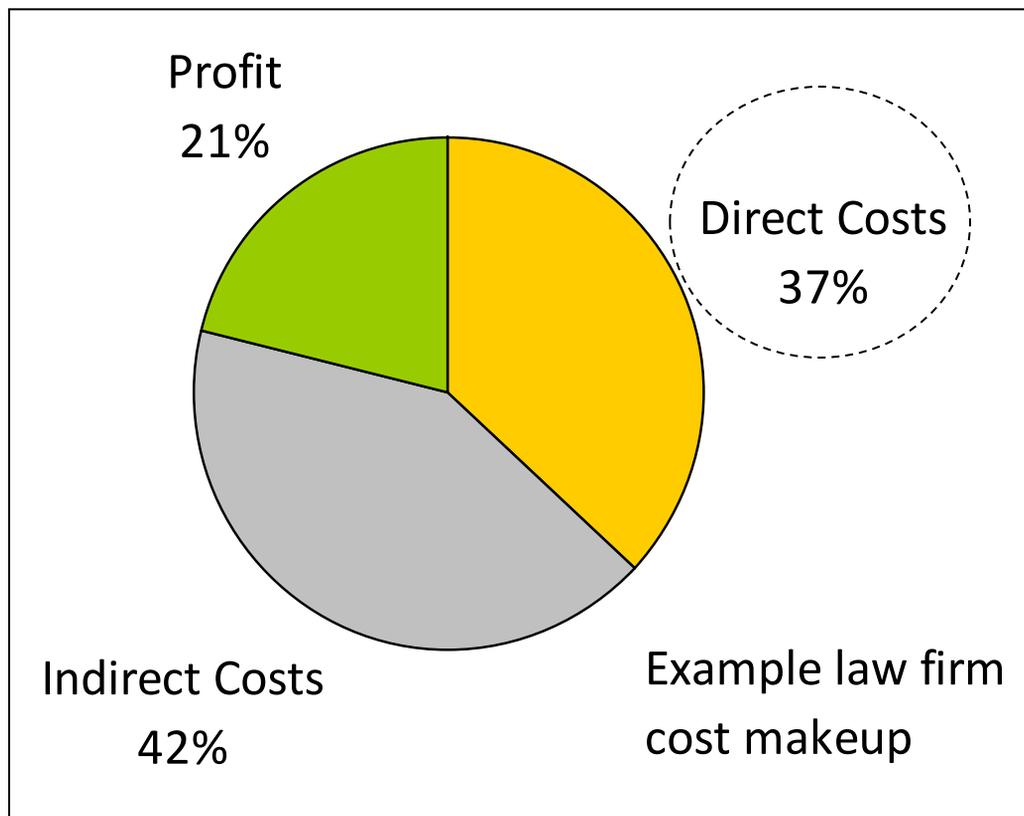


# Why should you be interested in Smarter Working?

UK law firms are under significant **business pressures** in a changing market:

- Ongoing price pressures
- Clients seeking improved service
- Impact of technology on legal services
- New entrants enabled by deregulation

Smarter Working helps firms respond  
- With cost reduction and value improvement

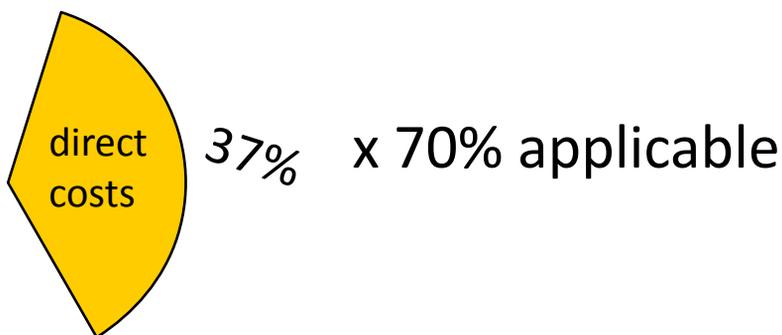


NOTES:

1. Cost makeup is for example only, based on past Codexx projects.
2. Profit % is based on average for UK law firms between 50-100<sup>th</sup> in size, as determined by PWC annual law firm survey 2011.

# Smarter Working can raise profitability by more than 1/3

Based on projects with UK law firms:



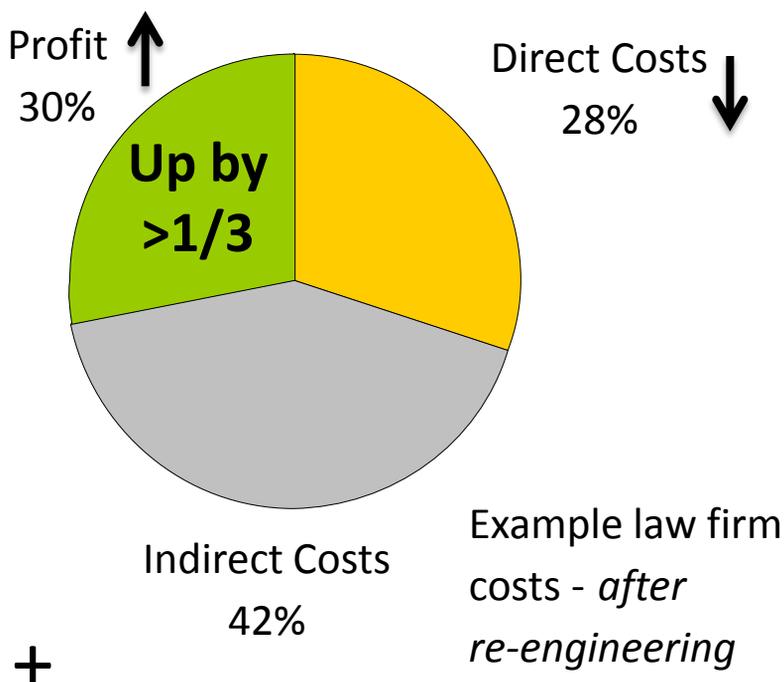
x 25-50% cost reduction

= 6-13% overall cost saving

= Improved cost model

Smarter Working can significantly reduce Direct Costs through efficiency and right-skilling improvements – covering typically 70% of service activity in a law firm.

We have typically achieved 25-50% reduction in direct costs in our projects.

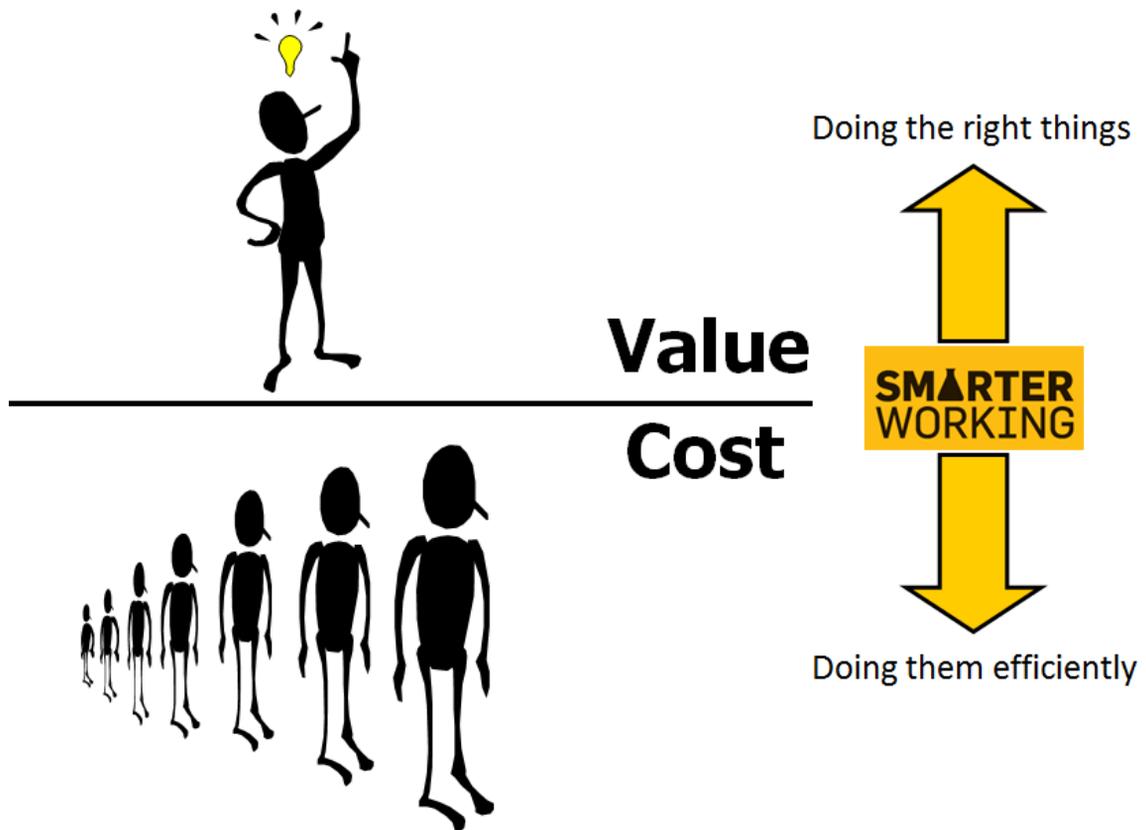


This enables a significant rise in profitability (~42%) – or improved pricing competitiveness. The chart shows average savings potential. We have not considered the potential additional savings from complementary fixed cost reduction.

fee earners focused on higher value work

# Smarter Working also enables value improvement

We use Smarter Working to improve **value** as well as reducing **COST**



Our focus on **service innovation** results in:

- New and improved services
- Improved client experience
- Improved service quality and consistency

Enabling improved differentiation and competitiveness

# Smarter Working is based on 6 proven principles

## The fundamentals of Smarter Working:

### 1. Client-centred value

Move from firm-centric to *client-centric* value, by focusing on service value and experience.

### 2. Disaggregate and de-waste

Break up work into key parts, eliminate non value-adding activities using Lean thinking.

### 3. Standardise and right-skill

Define and deploy the 'one best way' for performing repetitive tasks at the right skill level.

### 4. e-working

Improve speed, collaboration, cost and consistency by applying electronic working.

### 5. Systematic innovation

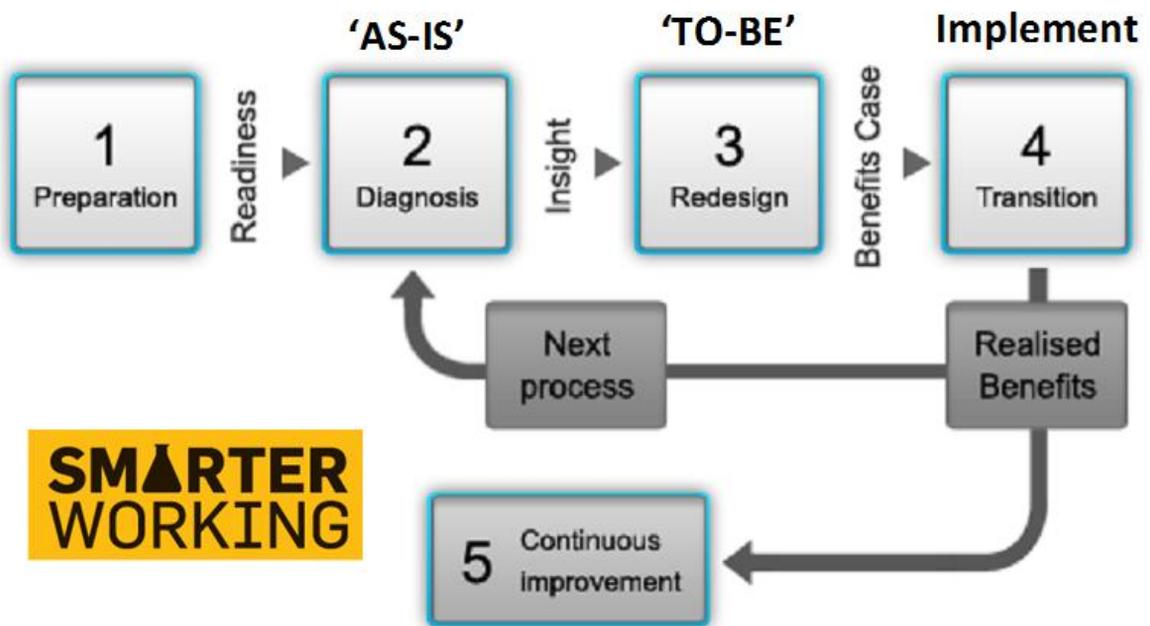
Establish a system, culture and resources for ongoing business innovation.

### 6. New metrics

Develop and monitor metrics that reflect the new business focus and methods.

# How do we implement Smarter Working?

We use a proven systematic approach



We do not 'do it *to* you' – we 'do it with you'.

We use collaborative workshops with your Partners, Associates and Support staff.

We use a provocative and facilitative approach to challenge and get the best from your people.

We embed skills transfer to enable you to apply improvements in other areas of your firm.

# What's our experience?

MILLS & REEVE



BURGESS  
SALMON

asb *law*



N A B A R R O  
CLARITY MATTERS

BLAKE   
MORGAN



Bevan Brittan   
The public services law firm

 **BLM**  
CLEAR ► CONCISE ► CONNECTED



 **NORTON ROSE FULBRIGHT**

Pinsent Masons

We have applied Smarter Working to the following legal areas since 2005:

- Commercial Due Diligence
- Insurance claims management
- Clinical Negligence
- Employment Tribunals
- Commercial Property
- Dispute Resolution
- Inquests
- Probate
- Matter Management

We have also helped law firms improve their innovation capabilities, with:

- Innovation process & organisation
- Innovation assessment
- Catalyst & training workshops



# What next?

## Need more information?

We're always happy to have a chat – or you may like a copy of our latest whitepaper. Contact Alastair Ross at:

Tel +44 (0)7766 – 525433

Email: [innovation@codexx.com](mailto:innovation@codexx.com)

Book: *'Innovating professional services – transforming value and efficiency'* by Alastair Ross, published by Gower in April 2015.

## Want to assess the opportunity in your firm?

We can perform a short 'Opportunity Assessment' to identify potential areas for re-engineering and develop an improvement strategy and business case. Contact us for more information.

## Want to get started?

We are happy to meet to discuss your requirements and as appropriate provide a priced proposal at no charge.

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