SMART INFORMATION TECHNOLOGIES FOR THE LEGAL SECTOR

ROUNDTABLE DISCUSSION
CHALLENGES AND OPPORTUNITIES WITHIN YOUR LEGAL FIRM

THE ZETTER TOWNHOUSE
16TH APRIL 2015
SMART INFORMATION
TECHNOLOGIES FOR THE LEGAL SECTOR

STRONGER TOGETHER
WORKING IN PARTNERSHIP TO BRING CONTENT CLOSER TO LAW FIRMS

We offer solutions that manage the complete document content lifecycle. From the digitisation of documents, the extraction of data, the storage of content in one repository, through to the final delivery of information where and when it is needed by knowledge workers.

We will work in partnership with you to define your requirements and design the best solutions to increase process efficiencies, reduce costs and enhance your clients’ engagement with your organisation.

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SMART INFORMATION TECHNOLOGIES FOR THE LEGAL SECTOR
I am delighted to welcome you to today’s roundtable discussion on future challenges and opportunities for legal firms. This event is an opportunity for like-minded legal professionals to get together in an informal setting, examine a number of issues, share ideas and hopefully return to the office with one or two takeaways that you will want to implement in your practice.

The legal landscape is changing - the 2014 Operational Leaders in Legal (OLIL) conference revealed that the business side of ‘legal business’ is maturing rapidly, and that the future of legal services needs to be different to how it works today.

Growth has returned and profitability is up. Clients are demanding more control, fixed-fees and greater transparency. As a result, law firms are acutely aware of the key role that technology will play in safeguarding their business for the future.

Firms now need to manage the delivery, planning, pricing and scope of projects in a different way and are looking for solutions that will provide real-time access to information anytime, anywhere; streamline business processes, improve efficiencies and reduce expenditure.

Finding the right partner to complement this fresh approach to legal business is critical and this is where we can help. At Konica Minolta, we share your aspirations and by working in partnership, we will help you define where you are, where you want to go, and more importantly, how you can get there.
INSIGHT AND OPINION

Operational leaders in the UK’s Top 100 law firms are generally very optimistic about the future, 68% of those polled in OLIL 2014 said that they were ‘cautiously optimistic’ about the economic environment.

UNDERSTANDING WHAT CLIENTS VALUE

OLIL 2014 participants were asked what they believe clients value most about their legal firms and how they think that might change within the next five years.

When asked to rank seven key elements of service provision, legal business operational leaders stated that clients value legal expertise the most and technology the least. However, they believe in the near future that focus will shift, with clients valuing technology, industry knowledge and project capability, much more than they do now.

What clients value, and what firms think they value, are often different, the challenge for law firms is to match the two perspectives up as close as is possible. Today, legal businesses have two challenges - understanding what clients value now, and planning for a future in which what they value most, might be different.

THINGS TO CONSIDER

Technology that facilitates better collaboration, streamlines business processes and improves document workflow efficiency, will be central to future-proofing legal business, ensuring your firm is geared to deliver what tomorrow’s clients want.

CREATIVITY AND PROFITABILITY

The legal sector is inimitable. Each individual case and client, presents unique challenges, and as a result, legal professionals are continually striving to deliver creative solutions that resolve conflicts - profitably.

Research carried out by the Legal Support Network found that IT leaders think project and workflow tools are an essential part of the near-term future for law firms.

Clients want their legal services providers to work in more process-oriented ways. Operational leaders are acutely aware of this, they know that tomorrow’s clients will attach a higher value to technology, because it enables law firms to work in project-based ways and facilitates real project management. They also understand that embracing change is central to ensuring sustainable profitable growth.

THINGS TO CONSIDER

Technology solutions and services are the enabler that will provide law firms with more capability, more consistency and ultimately, more profitability. Specialist consultancy services are geared to enable legal firms to drive business process improvements, by combining the right mix of technology and support services, to satisfy those needs in the most efficient and cost effective way.

44% of OLIL attendees said that their firms were being asked by clients to work in line with a process management method, such as Lean Six-Sigma.
PRICING FOR PROFITABILITY

Offering a fixed-fee service is a trend that is increasing steadily (for the majority) or increasing dramatically (for just under a quarter) of OLIL 2014 attendees.

Raising the amount of fixed-fee work whilst simultaneously meeting increasing client demand for process improvement, will be driven by the wider adoption of project management leaders and technology. Under the traditional hourly billing model, the longer a project takes, the higher the fee, however the wider adoption of project managers, pricing leaders and solutions that optimise business processes and help people work faster; will speed up the rate of case completion, making the fixed-fee pricing model more sustainable and more profitable.

TIME FOR CHANGE

Project management and pricing should go hand in hand, as pricing profitably, fundamentally depends on knowing what each piece of work costs to complete.

OLIL 2014 revealed that many Top 100 law firms have just between one and five project managers working for them and the audience said that less than a quarter of their firms’ partners saw the value in project management.

While US law firms have almost uniformly, adopted the pricing leader role and created more project management related openings to support a move towards more fixed-fee style pricing, to date, UK Top 100 firms, have in the main stayed away from introducing dedicated pricing leaders.

55% of those polled at OLIL 2014 said that between 10% and 50% of their work is fixed-fee and 36% said that more than half of their firm’s work was conducted on a fixed-fee basis.

Two-thirds of Top 100 operational leaders at OLIL 2014 said their firms didn’t have a dedicated pricing leader, and 64% of those said their firms had no plans to hire someone to do that job.
EXPERIENCE AND EXPERTISE

The Konica Minolta Group specialises in the provision of digital print production solutions and end-to-end managed document services and solutions, through its exclusive optimised business services methodologies and consultative approach. The company has a global footprint and operates out of 35 countries.

Established in 1973, Konica Minolta Business Solutions (UK) employs over 800 people and has a network of 14 offices across the UK.

UNDERSTANDING YOUR BUSINESS

At Konica Minolta, we know that you expect your technology providers to meet stringent requirements to help you achieve effective compliance, address risk management, ensure quality standards, communicate effectively, be efficient and therefore profitable.

We work with many legal firms on a global scale, helping them to navigate these complex challenges. We create IT systems, processes and infrastructure for sustainable growth, designed to enhance efficiency and future-proof your legal business, allowing you to focus on providing the best possible legal advice to clients and on winning cases.

TRANSFORMATIONAL BUSINESS BENEFITS

Our consultative-led approach extends far beyond simply providing print and copy devices and reducing basic printing and related costs.

We have invested heavily in our Consultancy Services Division and our focus is firmly on delivering process improvement. We closely align our services with our clients’ operational and business needs, technical considerations, financial and risk factors. We create effective strategies for commissioning and implementation, and deliver solutions that provide transformational business benefits and turn information into a valuable business asset; enabling law firms to deliver work in more predictable, cost effective and project-oriented ways.

We are committed to ensuring your investment drives real improvements, enhances information management, increases productivity and resource efficiency, as well as delivering transparency over costs and a tangible return on investment.
CASE STUDY - BAKER & MCKENZIE

The Dutch branch of one of the world’s biggest law firms approached Konica Minolta to deliver a solution that would facilitate more effective and efficient ways of working, and most importantly one which would secure employee buy-in.

The law firm wanted to enable knowledge to be shared anywhere, anytime; reduce paper consumption, work more effectively and efficiently, and maximise client-centricity.

Harmen Wahab, Director Operational Services said: “The Switch project is a new, highly innovative way of working. Instead of opting for a purely technical approach, we went for one that is business process-based. The starting point was to look at how we could change our business processes to enable us to work more effectively and efficiently.

“This wasn’t about buying a number of nice new applications, the key driver was to change our business processes to increase efficiency, and we had to prove the business case. The payback was tangible, we achieved a return on investment of 3% on turnover.”

Wahab said that engaging external business analysts was essential. “They can look at the process in a structured way.”

CASE STUDY - LIVERPOOL HEART AND CHEST HOSPITAL NHS FOUNDATION TRUST

Konica Minolta Business Solutions’ Optimised Print Services (OPS) will enable Liverpool Heart and Chest Hospital NHS Foundation Trust (LHCH) to achieve savings of more than £125,000 over the five-year contract term.

Continuous optimisation and management of the print infrastructure is delivering greater visibility and transparency of the fleet's performance and all associated costs. In addition, the ability to scan patient test results, notes and information directly into electronic patient records, has improved efficiency and is supporting LHCH address the Government’s commitment to a paperless NHS by 2018.

“Konica Minolta’s Optimised Print Services solution has been an excellent strategic decision. We selected them as they recommended a long-term, manageable, sustainable and cost effective solution. The Trust has benefited from best of breed technology, an excellent supplier partnership and more importantly a significantly improved end-user experience,” says Dave Murphy, Head of IT
CALL KONICA MINOLTA’S LEGAL TEAM NOW TO FIND OUT HOW YOU CAN LEVERAGE SMART INFORMATION TECHNOLOGIES TO FUTURE-PROOF YOUR LEGAL BUSINESS.

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