

Examining knowledge capture and retention in a slower legal market

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About BLP

- * Numbers
- * Locations
- * Practice Focus
- * International Reach
- * KM at BLP

Impact of downturn on UK legal market

- * Lehman effect and looming recession
- * Legal Week quarterly Big Question business confidence poll conducted mid October
 - 6% respondents predict double digit growth in next 12 months
 - 60% in Q4 2007
- * Switch in investment towards restructuring and litigation practices

Impact of downturn on UK legal market

- * 'Hedging' business strategy in
 - counter cyclical practice areas
 - counter cyclical practice regions
- * 42% respondents predicted falls in revenue
- * 38% respondents thought job cuts 'possible'

Impact on KM at BLP

- * Our Managing Partner told our partners last December in relation to the market conditions:

“We can wring our hands, accept the market conditions and sit around waiting for them to turn around...

or

we can see this as an opportunity to get our housekeeping in order, clarify our strategy and impress our clients with the attention we give them”

How will KM be affected in a slower market?

- * Market downturn equates to KM upturn
- * increased reliance and focus on KM offering

How will KM be affected in a slower market?

- * innovation will accelerate
- * more time to think creatively in a downturn

How can you work smarter if your firm's investment in KM dries up?

- * Impact on costs base
 - recruitment freezes
 - zero budgeting

How can you work smarter if your firm's investment in KM dries up?

- realign existing resources to projects which reflect revised investment strategy
- internal secondments to KM team
- outsourcing KM projects to Associates

Reworking and leveraging the most value out of your current systems and processes

IT infrastructure

- make the most of existing tools
- be creative
- 4 stage approach
- can it wait?

Reworking and leveraging the most value out of your current systems and processes

- new product evaluation
- what can we cancel?
- business critical?
- ongoing audit of usage
- be ruthless in negotiation – our clients are!

Making the best use of your resources whilst they are available

- promotion of value of investment time to Associates
- recognition of KM contributions in appraisal process

Making the best use of your resources whilst they are available

- * bullet proofing client relationships
- * 'clients matter' projects firmwide

Promoting and raising KM awareness and conducting internal PR

- * KDLs become project managers
- * visibility of KDL team increases

Promoting and raising KM awareness and conducting internal PR

- * increased interest in how KM operates
- * increased speed in completion of KDL projects

Questions?

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