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Conducting deal debriefs and capturing post - matter expertise

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Themes



- Is there a formula to figure out how often and in what format successful deal debriefs should take place?
- Forming a debrief checklist of questions
- Securing fee earner support to dedicate time after each deal
- Extracting transaction expertise to develop new solutions for clients

What are we trying to achieve



- We need to learn:

“Everything that should be learned from a transaction”

Introduction – what is the value of debriefing



“Every time we do something again we should do it better than the last time”

Lord Browne

Three learning aspects:



1. Coaching

- Coaching aspect for immediate team
 - Develop team relationship
 - Individuals
 - Help junior lawyers progress and improve leverage
 - Coaching environment

2. Extracting business intelligence, promoting efficiency and improving client service



- Business development/cross selling opportunities
- Capture client information.
- Share any new expertise or innovation: scope for solutions
- Unearth training needs
- Identifying best practice / Avoiding repetition of any mistakes made

3. Raising awareness of experience and lessons to wider team



- Distilled findings
- Extracting "know what" and "know who" information
- Solutions

Business benefits



- Increased efficiency and performance
- Better leverage
- Improved client service
- Improved profitability
- Better work environment
- Marketability and reputation (aiding recruitment and retention)

Is there a formula?



- Not on size, complexity, value
- Ask if appropriate after every transaction
- Simplicity
- Trigger
- Light touch
- Not form based
- Nurture informal debriefing
- Split out dull data collection process

Checklist of questions



- Our approach
- Step 1 – Q = full team debrief?
- If not address Key Questions:
 - Service provision
 - Client Knowledge
 - Business Development
 - Legal Innovation/Solutions
 - Training
 - Project Management
 - Fees and profitability

Full debrief formula



- Or Full debrief – Positive experience of reflective learning.
 - Who
 - Focus on team,
 - What were objectives
 - What went well and why
 - What could have gone better and why
 - What would do differently
 - All on equal footing
 - All issues addressed
 - Learning for wider team
- Address Key Questions as opportunity presents without stifling
- **ACTIONS: SEE THROUGH & FEED BACK**

Extracting transaction expertise to develop new solutions for clients



- Commoditisation/standardisation/products
- Innovation

- Extract best practice
- Extract ideas as to how to make it easier for clients
- Carry through ideas to product solutions

- Being joined up internally (client service, fee earners and BUS DEV)
- Commitment to excellence

Securing fee earner support



- **Developing a debrief culture may require a general culture change**
- Understanding of importance
- Support from top
- Incentives to take part: appraisals and KPIs
- Interaction (spreading word and showing value/ benefits)

- Jane's experience



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