

PETER SCOTT CONSULTING

Briefing Note July 2019

Thought for August

“If you don’t drive your business, you will be driven out of business” – BC Forbes, journalist and publisher (1915)

I recently came across the above quote which for me exemplifies the approach needed to be taken by those who will lead their law firms in the future. Legal markets are becoming ever more competitive and the challenges facing law firms are not only increasing but also changing in ways which will require different approaches in the future. Many firms are at crossroads and driving a business forward requires an organised effort to achieve results and needs to be executed with energy and persistence.

As summer holidays loom, probably the last thing on the minds of many managing partners will be the challenges facing their firms. However, some may take time out this summer while away from the office to quietly think about how to drive forward their businesses and considering some of the questions below may help to trigger a few ideas.

- Do we need to take another look at our existing plans to test if they are realistic and achievable?
- How are we going to futureproof our business?
- What needs to be changed in our business?
- Are we sufficiently agile so we focus on change management, have quick response times to threats and strategic opportunities and have streamlined decision-making?
- Do we have the right people on board to help us achieve our objectives?
- What should our people be doing differently?
- Are we investing enough in our people?
- Are we rewarding our people in a way that will help create our competitive edge?

I hope you will enjoy your holidays and come back refreshed and ready to meet the challenges.