

The Knowledge Bank

- To support LSB's development of a robust evidence base, through the collection and analysis of data and information on the legal market, and minimise the burden on the regulated community, we have been developing a **Knowledge Bank** for the legal services market.
- This is a repository of information about the legal services market, classified against our knowledge needs as an oversight regulator. It provides easy access to evidence in answering a specific question about the legal services market, allowing us to navigate through the wide range of reports, articles and opinions to identify what is relevant to solving a particular policy problem.
- We have reviewed over 80 websites for information on the legal services market, covering ARs, representative arms, research companies, academic think tanks, and lobbying organisations. This activity has yielded over 670 information sources, in a variety of forms. To date, 305 (45%) of these information sources have been reviewed and classified giving us a clear grasp of the areas where information is lacking and other areas where there is a large amount of existing information available. LSB colleagues have undergone training on how to use the Knowledge Bank so as to enhance access to evidence for policy making, for example, in developing the ABS Impact Assessment.
- Once this process is complete, it is our intention to publish the Knowledge Bank to act as a resource for the whole legal services community. This will be published alongside a full report summarising what this collation of publicly available information tells us about the legal services market, and where knowledge gaps lie. This is scheduled for May 2011, with an early copy of the report due to be presented to the Board in April.
- In the interim, if any Board colleagues wish to access the Knowledge Bank, please contact Robert Cross (Regulatory Information Manager) to discuss. (Telephone – 020 7271 0091, email: robert.cross@legalservicesboard.org.uk)