



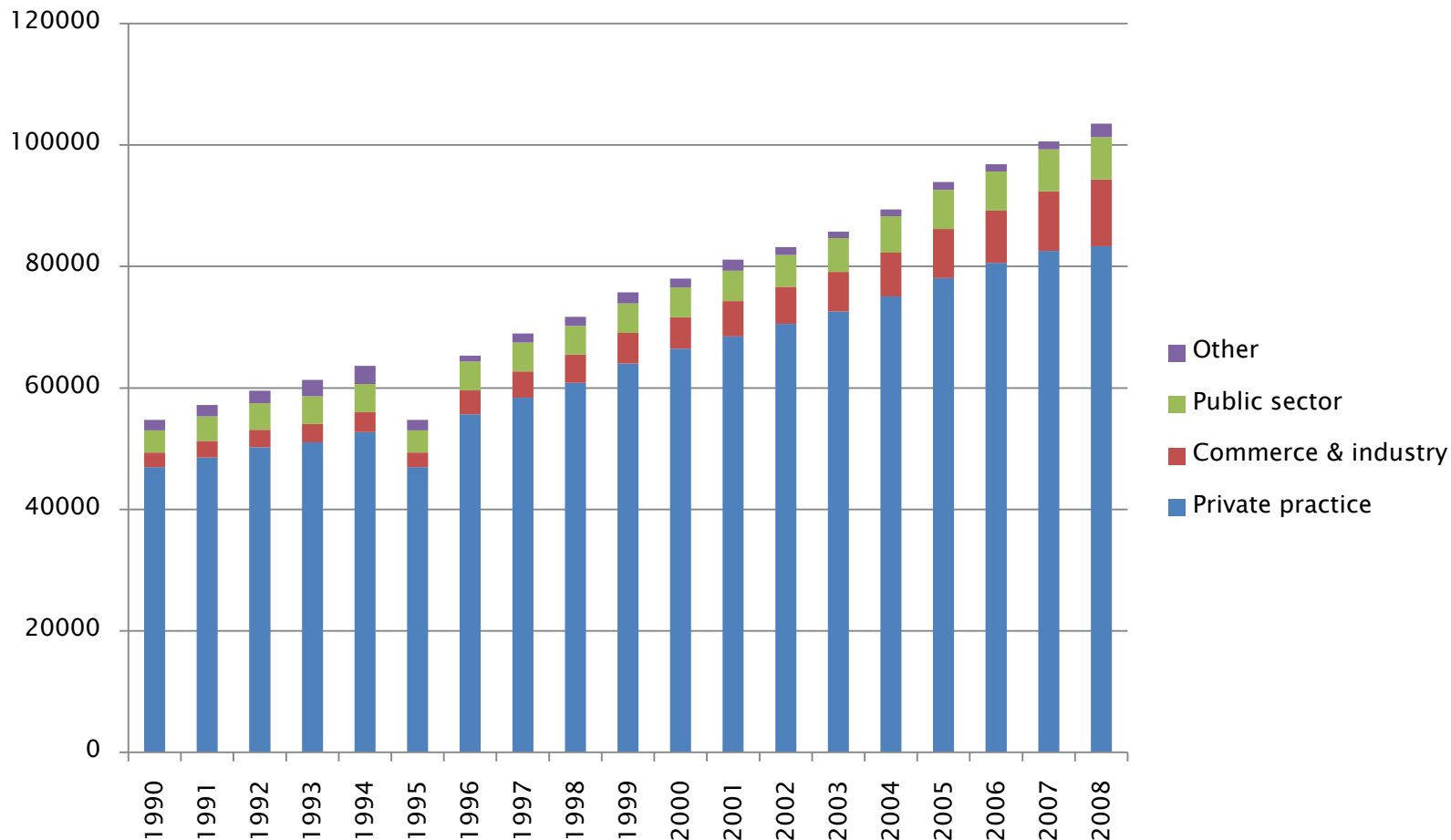
Possible Futures for International Law Firms

WWW.SBS.OXFORD.EDU
EDUCATING LEADERS FOR 800 YEARS

Legal Services Board Conference
London
14 June 2010

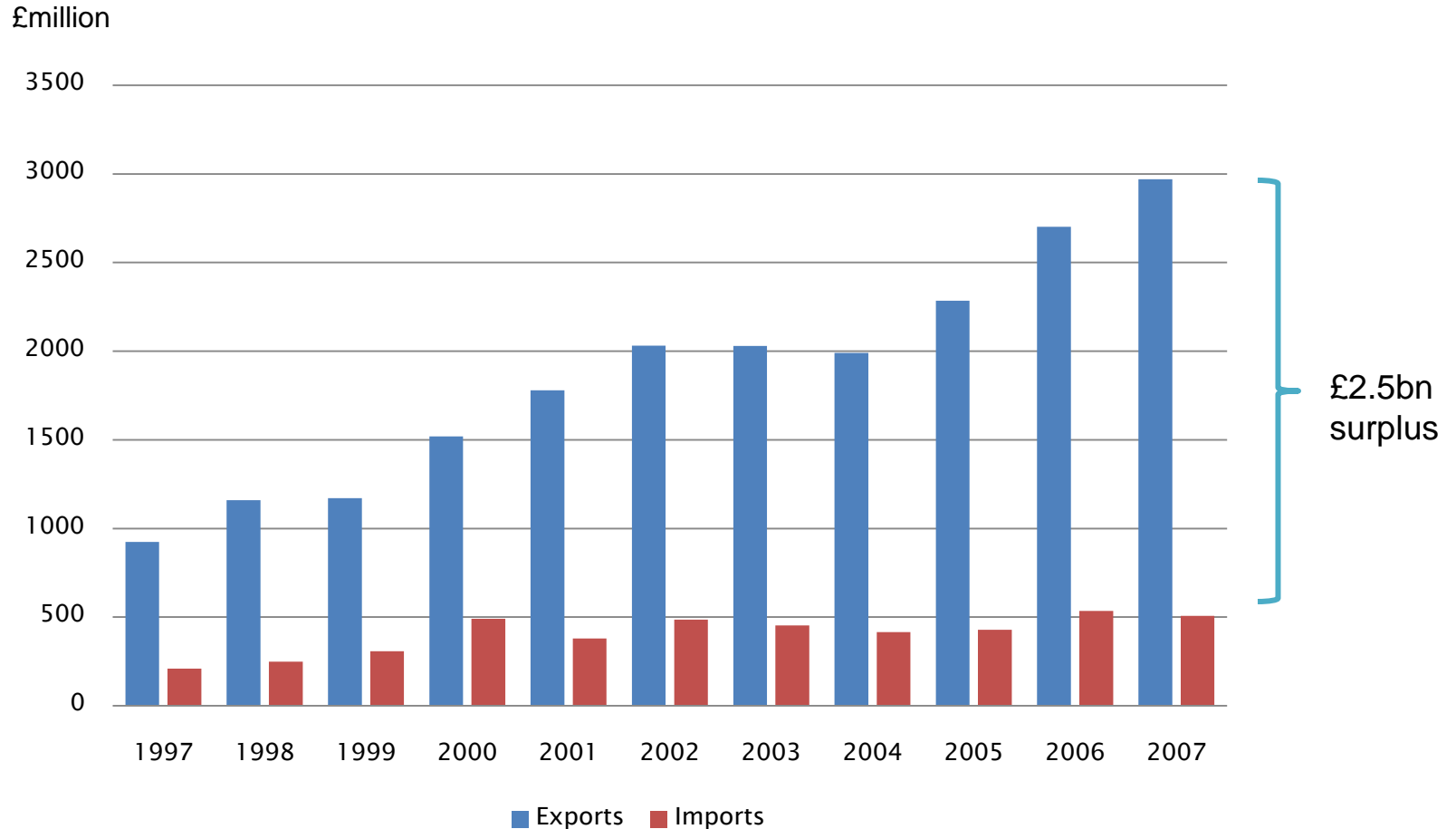
Professor Mari Sako
University of Oxford
mari.sako@sbs.ox.ac.uk

Number of solicitors in England & Wales nearly doubled in the last 18 years



Source: Annual statistical report, Law Society.

UK trade in legal services



Source: Office of National Statistics, UK.

Innovation in legal services



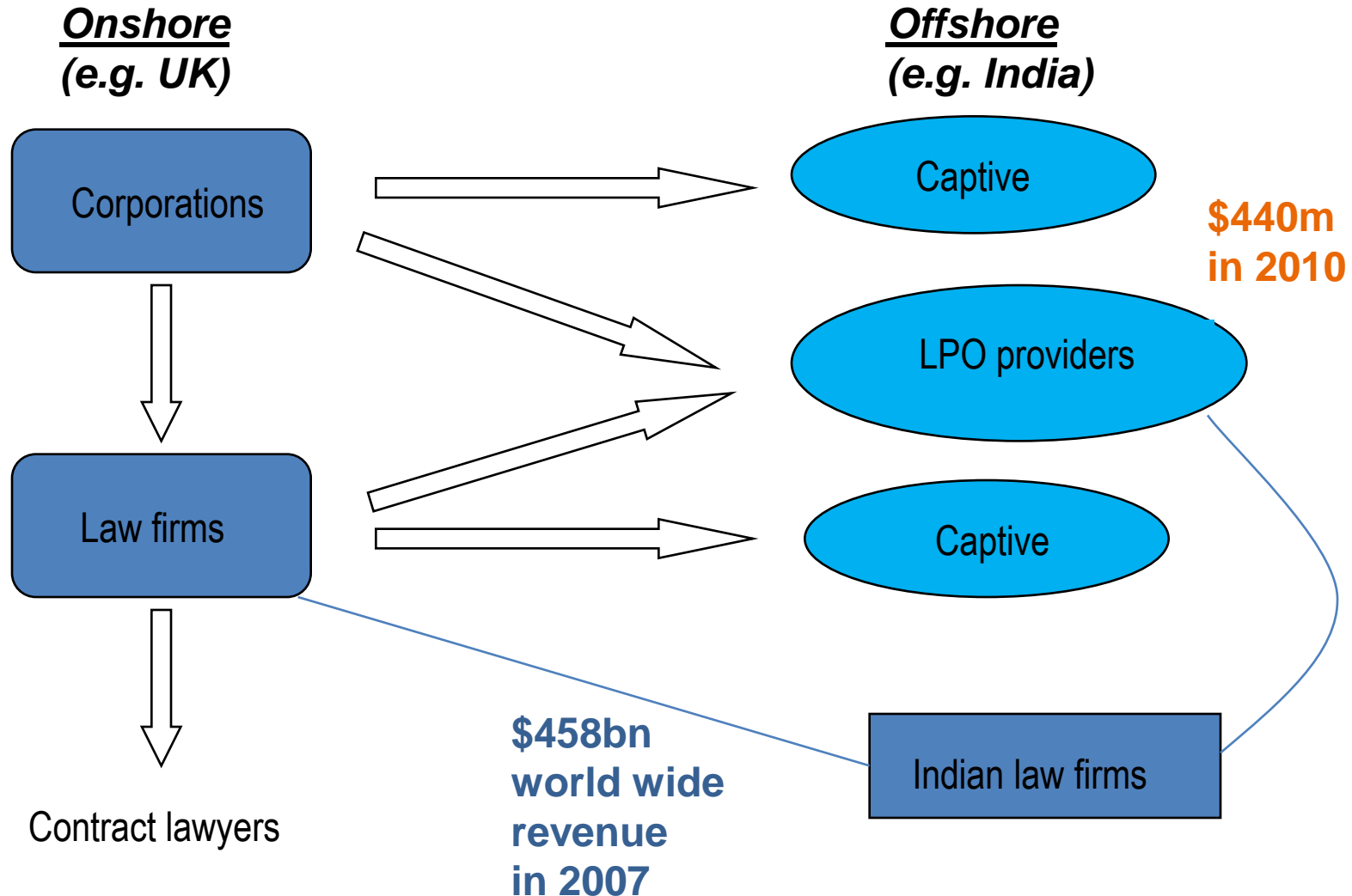
Saïd Business School
UNIVERSITY OF OXFORD

- ▶ **May take the shape of :**
 - New products
 - New processes
 - New markets
 - New sources of supply
 - New organization design



- ▶ **Technology:** Information and communication technology (ICT) has lowered the cost of doing business remotely and across borders
- ▶ **Corporations:** Global corporations continue to search for cost-based efficiencies in new locations with a talent pool
- ▶ **Labour market:** After 1989, 3 billion workers from China, India, Russia, and Eastern Europe – half the world's population – joined the capitalist world economy
- ▶ **Governments:** Emerging market governments are looking for new development strategies that go beyond manufacturing and extractive industries

Global legal services market emerging via offshore outsourcing



LPO strategies and scenarios



LPOs compete on:



Process efficiency and scale

- e.g. Integreon, CPA Global
- TASKS: contract review, document discovery
- RECRUIT: employees without legal training

Climbing up the value chain

- e.g. Bodhi Global, QuisLex
- TASKS: deposition summaries in litigation
- RECRUIT: law graduates and lawyers only

'We're all consultants now'

- e.g. Evalueserve
- TASKS: legal, accounting, and business research services under one roof
- RECRUIT: mix of qualified professionals

Future of law firms:

Integrators and providers of bespoke legal services

LPO providers become competitors

Bundlers of professional services