



Supercharging your clients' business through the business of law

By Mike Caplan

You are already doing a great job for your clients, but what else should you be doing? This business quandary has never rung truer in the legal industry. Think about it — plenty of elite law firms deliver excellent legal services. In fact, excellence in the practice of law is table stakes.

So, how can law firms help clients unlock additional value from their relationships? Cue your law firm's business operations team.

Have you thought lately about the value your business operations professionals can deliver to your clients? If you still call your non-lawyers "administrative staff," chances are that you have not. At Goodwin, we recognized early on that our business operations professionals — whom we call our GO! Team — are essential to unlocking client value. The key is called the *business of law*.

When it comes to enabling client success, our Global Operations Team — or GO! Team, for short — has three main goals:

- 1 it partners with and counsels our clients' operational counterparts across all areas of the legal business;
- 2 it focuses on exploring, implementing, and driving the adoption of technology — and shares its learnings with clients; and
- 3 it drives innovation that can be shared across our firm and into the clients' organizations.

Moreover, we establish key client relationships that are important to our clients, and our GO! Team manages those relationships directly.

Business of law professionals help clients improve operational efficiencies. When we as a law firm help clients address these issues, they see even more value in

our relationship because we bring them subject-matter experts who are working on the same problems as they are, across their organizations.

We also can help select a technology vendor, provide key templates, complete contracts, talk about diversity, equity & inclusion, discuss best practices on knowledge management, partner on pro bono initiatives, test their products, create financial reports, and more. The list is endless. At a law firm, we have many more professionals who are experts in these spaces than do our clients.

Our clients want and need this expertise and associated best practices, and we provide this service without charging for it. Instead, we use it as an opportunity to help our clients manage risk and drive success. The bottom line is that through this holistic approach we are helping clients do what is best for their business.

Leveraging talent & commitment

The success of delivering the industry's best business of law advice hinges on the talent and the commitment of the people delivering this advice. At Goodwin, we have built a truly premier, pioneering business of law team.

And it starts with setting the right tone from the top. As Chief Operating Officer, my main priority is instilling and promoting a singular dedication to client-centricity across our entire GO! Team. From the most junior team members to chief officers, from marketing to information technology — helping our clients succeed is at the very top of everyone's job description at Goodwin. Focusing on nurturing this mindset within your own business operations team should be at the top of *your* list if you want to get the business of law right.

And if you do it right, the results will follow. Goodwin's GO! Team has been a vital part of the ecosystem that runs our business, which has doubled in value in just six years. Our technology teams, legal project managers, marketing and client development professionals, pricing specialists, and so many other operations professionals work in collaboration as true owners of the business of our law firm to best drive results for our clients. The evaluation of their performance is tied to the overall success of our firm. In other words, they are invested in the success of our platform.

Examples abound.

Our Diversity, Equity & Inclusion team has been consulting with clients on supporting their diverse workforces during the extended work-from-home period. Our Knowledge Management team meets with clients to review best practices and conduct knowledge management trainings. (These sessions are leading to meetings with our lawyers and the companies' legal teams.) And our Innovation and Information Technology teams routinely help clients evaluate software solutions, and often implement our clients' software to further our relationships.

Much of what I am describing here may sound out of reach to some law firms. Let me assure you, it is not. While I appreciate the benefits that I have working for a global law firm, many of the business of law initiatives we have put in place are not areas for large capital investment or expenses. Here are a few recommendations to get you started:

Empower every business professional, regardless of title

Thomson Reuters recently released a report looking at the business of law through the eyes of the professionals who run the business operations within law firms. While it is great to see more firms turning to seasoned business experts to run operations, relying solely on senior professionals is a mistake. Make sure all of your business operations professionals are invested in what you are doing. Talk about it often, make it a part of your culture, and encourage everyone to think about client success in everything they do.

Demonstrate the power of the business of law

Like many other firms, we have engaged in aggressive lateral hiring over the past several years. All of our new joiners come from terrific firms, yet many tell us — time and time again — that their firms never emphasized, or even talked about, the business of law. When they arrive at Goodwin, they are consistently impressed by the value-add of our GO! Team. I encourage you to demonstrate your business professionals' value to your lawyers at every chance you get. Proactively engage in culture-building within your firm, and remember that success begets success.

Evaluate new technologies with your clients in mind

If your firm is like most, you are constantly evaluating new legal technologies. Consider this: Make those meetings about more than just evaluating solutions for your firm's purposes. Explore use cases where technology solutions will help clients as well. Many vendors that are looking to sell technology to us also want to sell to our clients. We have fostered a tremendous amount of goodwill with clients by offering suggestions or honest assessments of solutions based on our own evaluation. It saves our clients time and duplicative effort, and it adds an additional element of value to our relationship. We are doing the work of evaluating these solutions already, so why not extend these benefits to our clients?

These suggestions are just the tip of the iceberg. Over the next several months, through our partnership with Thomson Reuters Institute, we will share more of our thinking and offer concrete examples on how best to deliver client value through the business of law. We will bring you the perspectives of our clients, our lawyers and — of course — our GO! Team members.

Stay tuned, and remember — building a powerful business of law offering is a marathon, not a sprint. Now is the perfect time to start.

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