

Strategy Case Study

A law firm had undertaken a series of conversations with individual partners in order to decide on the direction of the firm. However, they had not been able to come to any conclusions.

We were asked to help them review their strategy so that they could prepare a new business plan. After meeting with two of the partners on two occasions, and reviewing the work that had already been done internally, we were able to cut down the time normally allocated, and to come up with a tailored plan.

Our proposal was for

1. An off-site strategy day
2. A further half day meeting to decide on 3 strategic initiatives (the number likely to get done)
3. A final meeting to accept project plans from each of the “champions” for the initiatives

Once the proposal was accepted, we prepared a short on demand webinar to explain to the partners the process that would be used, and the various issues that they would need to discuss. That meant that the partners were properly prepared, and were not coming in “cold”.

We spoke by telephone with 11 equity partners and 4 non lawyer senior managers. As a result, we were able to ascertain the real issues, pinpoint disagreements, and eliminate spending time at the retreat discussing points where everyone agreed.

At the strategic retreat, discussion was structured according to the process explained, initially spending time exploring “big picture” issues of what the firm was trying to achieve, strengths and weaknesses, changes in regulation and so on. They then came up with a number of possible strategic initiatives to push the firm forward, each with its own “champion”. We were able to keep to the timetable while allowing sufficient time for discussion. Since the Senior Partner did not have to chair the meeting, he was free to make a full contribution to the proceedings.

Between the first and second meetings, the champions prepared a more detailed case for taking their particular initiative forward, which they shared with their fellow partners prior to the second meeting. The job of the champions is to get their initiatives done, rather than necessarily to do it all themselves.

The second meeting took place in the firm’s conference room. After a full and frank discussion, (and one of the champions indicating that they were not fully convinced that their initiative should go forward) they were able to agree on 3 initiatives. In addition, they agreed to carry out market research on another issue.

The firm being confident that they could now put these initiatives into effect, with the help of some project planning sheets forming part of this process, they decided to forego the final meeting. The strategic initiatives, together with ongoing steps, then translated into easily monitored SMART goals, and formed the core of the business plan.

Should the firm complete these initiatives earlier than expected, they have a list of other possibilities that can, if still appropriate, be actioned.