

Summary of Group Break-out Exercise on 6/5/14

Scenario: You return to your firm on the Monday after the conference full of good ideas, concerns and fired up to tackle the challenges and opportunities the Next Normal poses for your firm. You are concerned that your peers and partner leadership is not adequately focused on these trends and their likely impact. You propose, and get approval, to convene a group of fellow “chiefs” or directors in your firm to discuss the changing landscape and to devise a strategic plan that addresses the changes, programs and investments you think the firm must put in place to survive and preferably to excel in this new environment.

Question	Response	
<p>Who will you invite to this summit (by title/function?) You must limit to 12 people.</p>	<ul style="list-style-type: none"> • All the functional chiefs: CEO, CFO/Finance, CMO, COO, CIO, CKD/Library, CBDO, CHRO, Chief Administrative Officer/ Executive Director, Sales Officer, Pricing Director/Officer, Talent/ Recruiting and Professional Development • Alumni director • Associate representative • Attorney (equity partner advocate) • Champions • Executive Committee • Innovation Committee 	<ul style="list-style-type: none"> • Junior Level Partner • Management Committee • Managing Partner • Outside consultant • Partners who are former GCs/in-house • Practice chairs • Pricing/business committee • SBU Leader (office chair) • Someone who has recently joined the firm – bring best practices from other firms • Top rainmaker • Trusted client and former client/end-users

2014 RainDance Conference - What's Around the Corner: Mega Trends and You

Susan Saltonstall Duncan, RainMaking Oasis, LLC

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<p>What will be the top 4-5 key issues/ trends you will have the group address?</p>	<ul style="list-style-type: none"> • Access to data to help focus your work • Automation • Big sales teams • Business model/generally-hiring & compensation • Client feedback-extensive • Commoditization • Compensation/finance • Compensation-do we pay them well • Competition (differentiation) • Does our company plan provide the right incentives • Executive attorney sales team • Gwabbit • How can we differentiate • How does the business model of firm need to change to match clients desire for shared risk/incentives • Human capital 	<ul style="list-style-type: none"> • Intersection of BD, practice management and pricing • LPOs/Technology • Matching firm resources (people and technology) to what our clients need • Offshoring • Outsourcing • Partner heavy • Practice Boomers • Practice management • Predictive coding/E-discovery • Project management • Recruit strategically to align with firm goals • Revenue growth • Strategic business plan-marketing opportunities • Top 12 technology trends • Value billing • Why do we win? Why do we lose?
<p>What types of changes/ innovations might you explore or recommend the firm undertake in order to adapt or get out in front?</p>	<ul style="list-style-type: none"> • Focus on differentiation - what sets us apart • Get ahead on technology tools and resrouces • Look at leadership - hire a CEO • Bring someone in from outside the industry • Review compensation for rainmakers • ERM • Business development training and support for small number of executive rainmakers 	<ul style="list-style-type: none"> • Review the current and future model for how work will get done • Use personality/skills assessments when hiring lawyers and other professionals/staff • Look at and talk to clients about external resources/competing services and content providers to better understand landscape

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How can you facilitate ongoing collaboration and communication within your internal team? What specifically can you do to break down silos/turf behaviors?	<ul style="list-style-type: none">• Hold regular meetings and periodic retreats/strategic forums• Monthly lunches• Work side-by-side with representatives of different departments• Appoint a liaison to attend other functional department meetings• Retreats• Leadership training for all partners• Get to know each other	<ul style="list-style-type: none">• Track amount of X-selling• Systematize more active collaboration between non-lawyers• Set up an advisory board• Set up a Yammer group – internal cross-functional discussion board• Appoint a strong leader to drive initiative