



IBA Law Firm Management 2016

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Da Vinci Model – Management Challenge?

Commoditised

VS

High End

To remain profitable, firms must choose whether they focus on high end 'premium work', or if they are providing 'commoditised' services to scale costs.

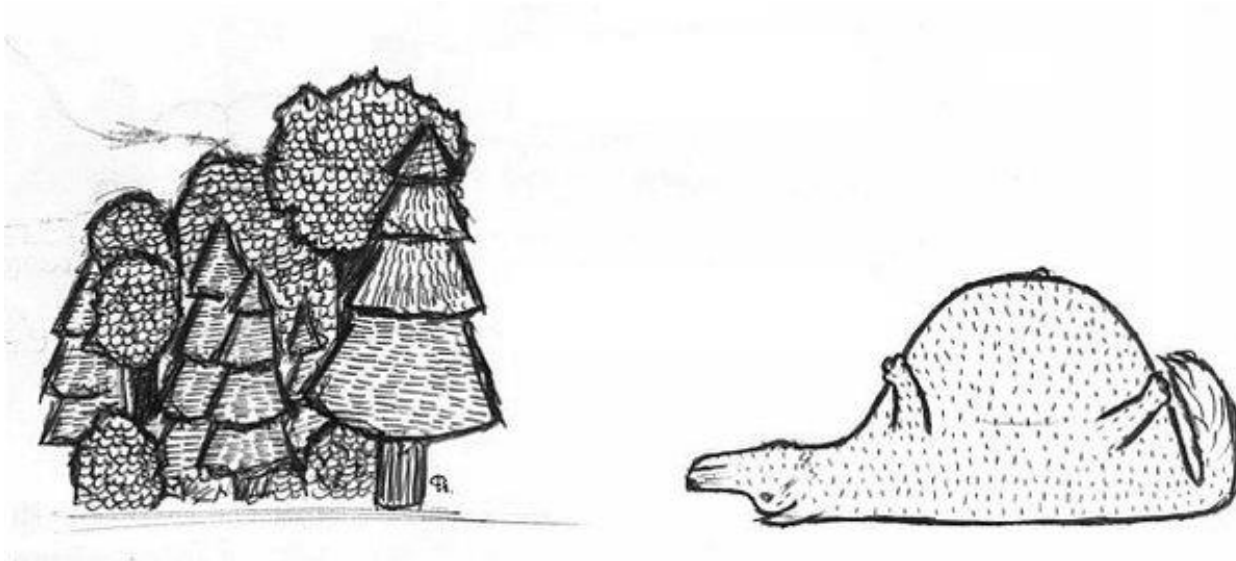


Preference for local cuisine or a chain restaurant?



“Old habits die hard”

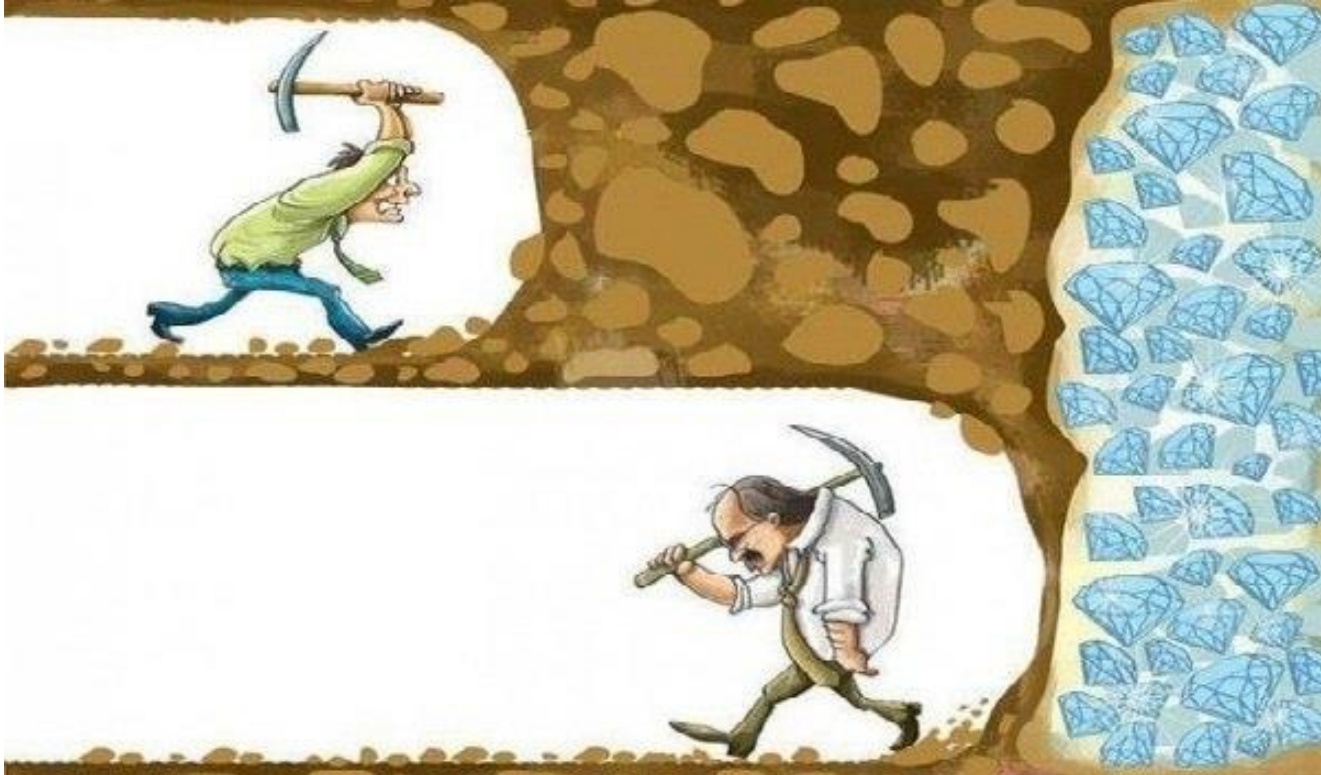
“A prophet is not
recognized in his
own land”



Many in-house counsel still choose to work with ILFs

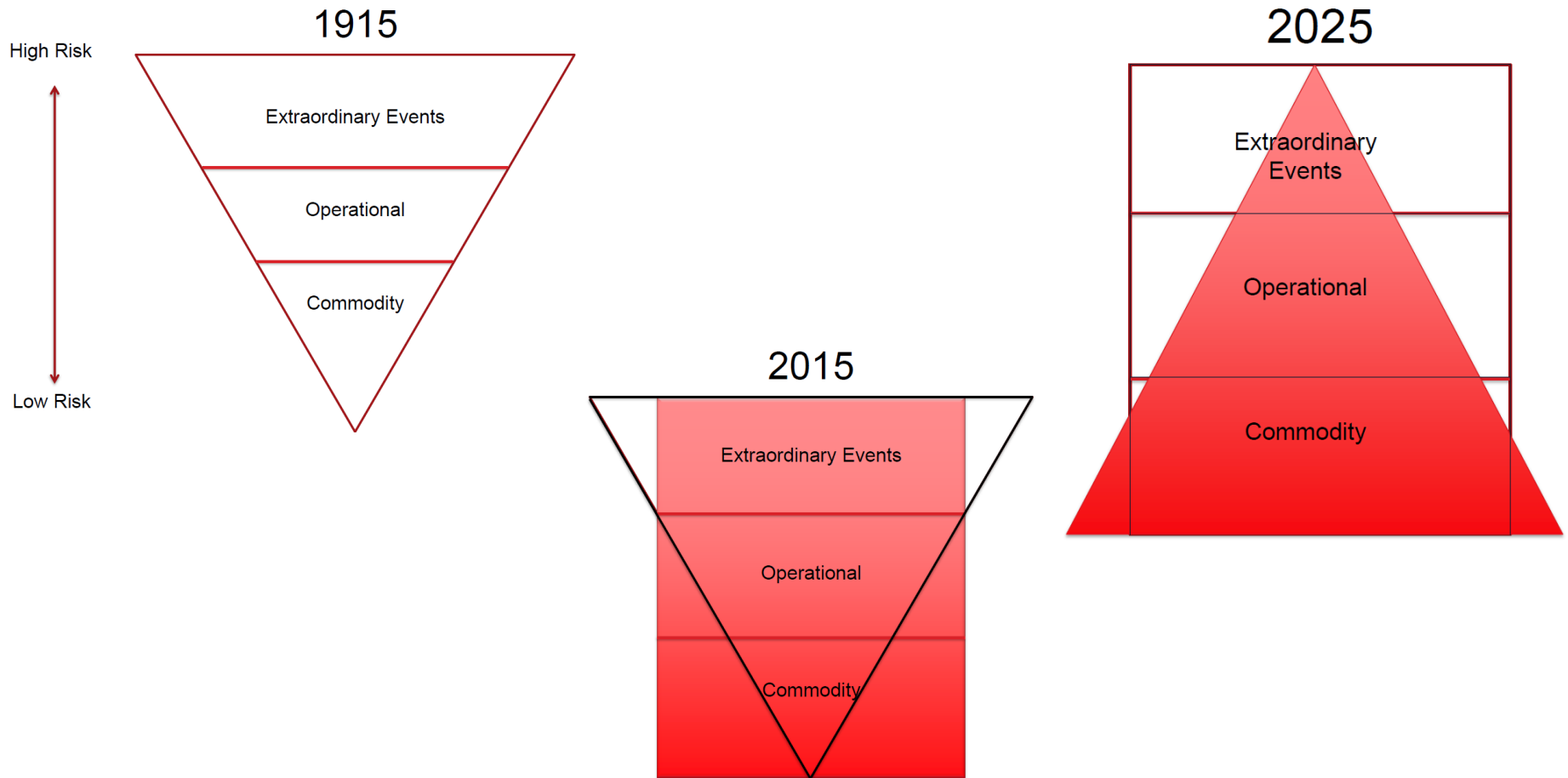
90% of corporate deals today can be done under Russian law, which now provides the same instruments as English law.





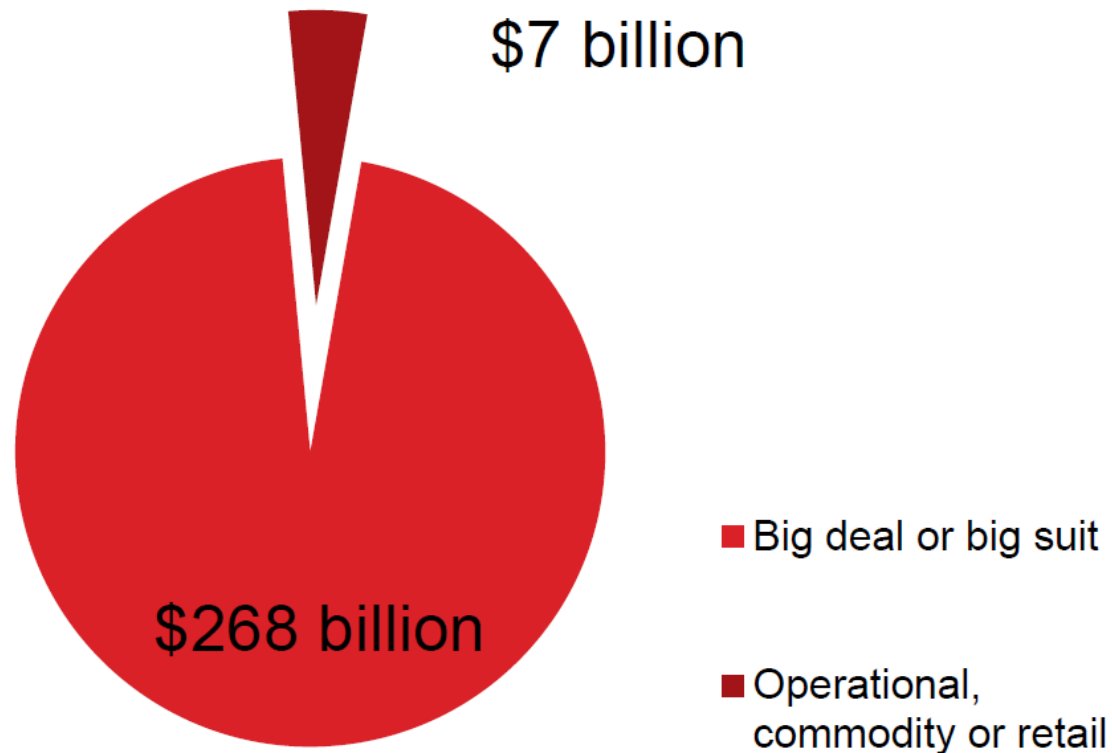
The legal profession in Russia remains unregulated with the exception of 'advocates'

Mix of corporate legal work

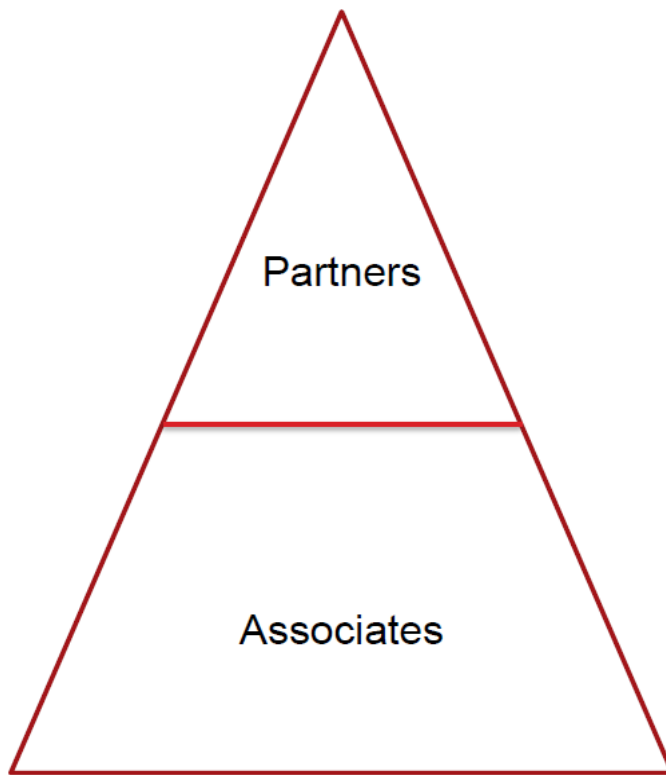


Commoditization of the market

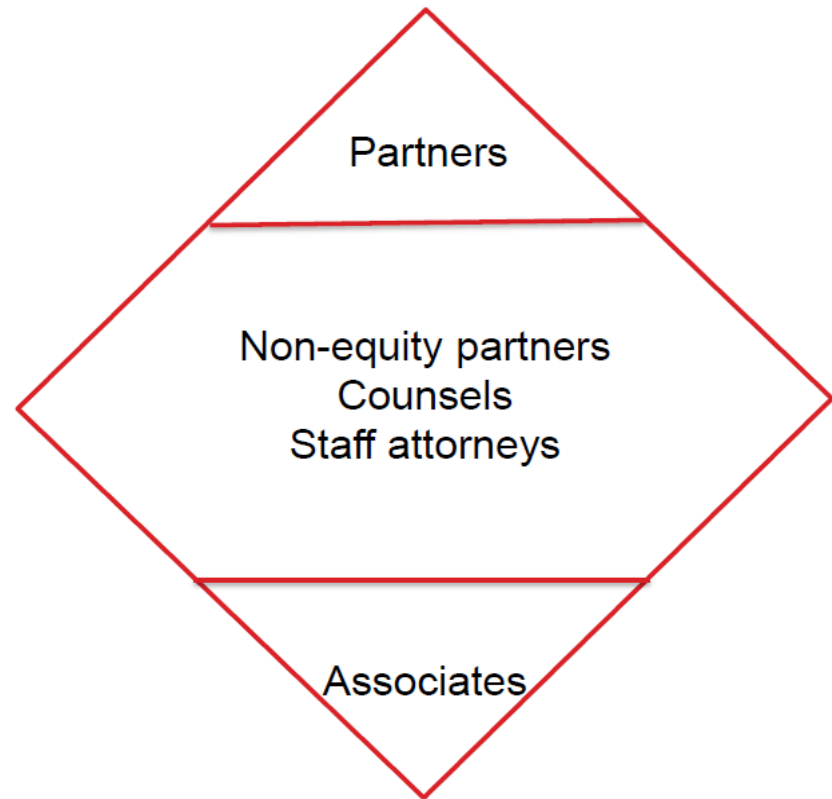
Premium work is shrinking as a proportion



Mix of corporate legal work



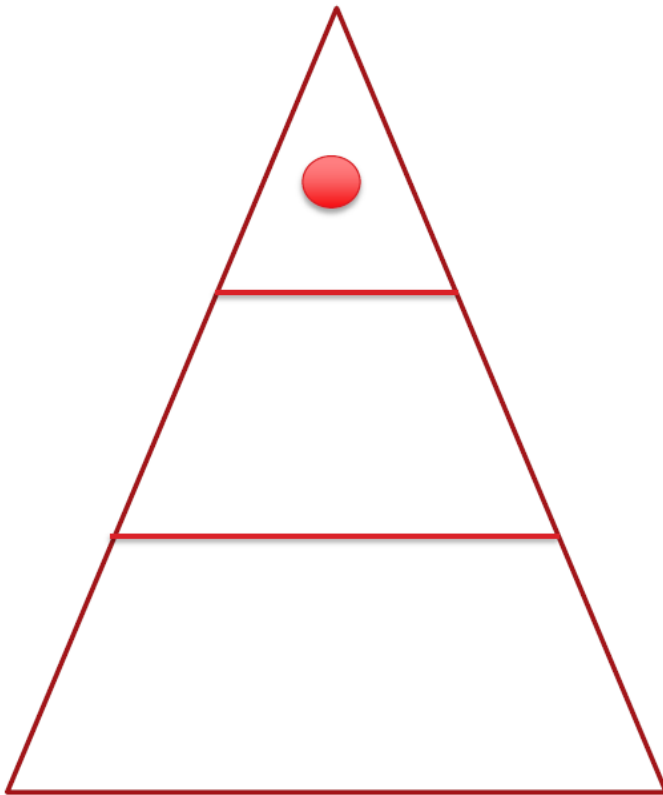
Pyramid



Diamond

The “two” potential options

Boutique, big case, big suit

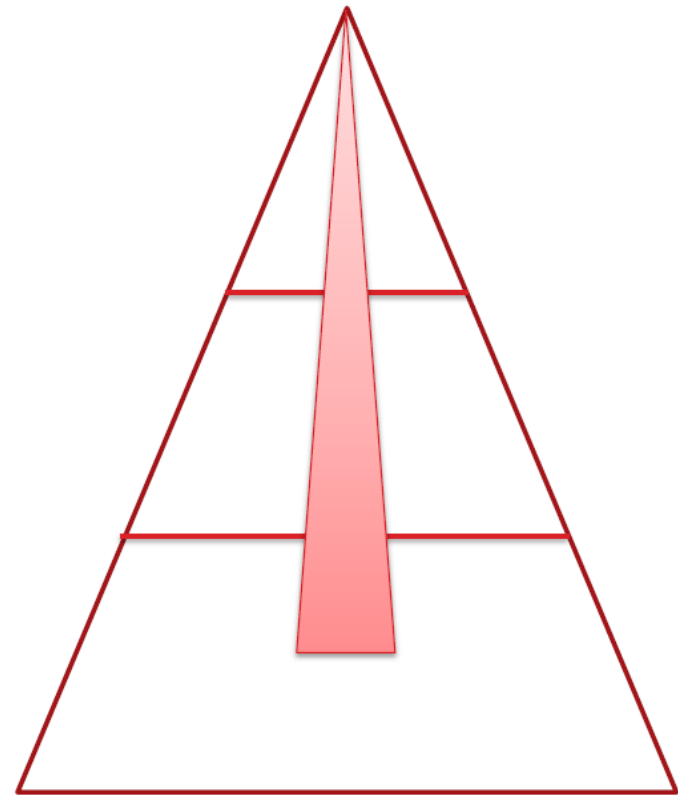


Legal general contractor

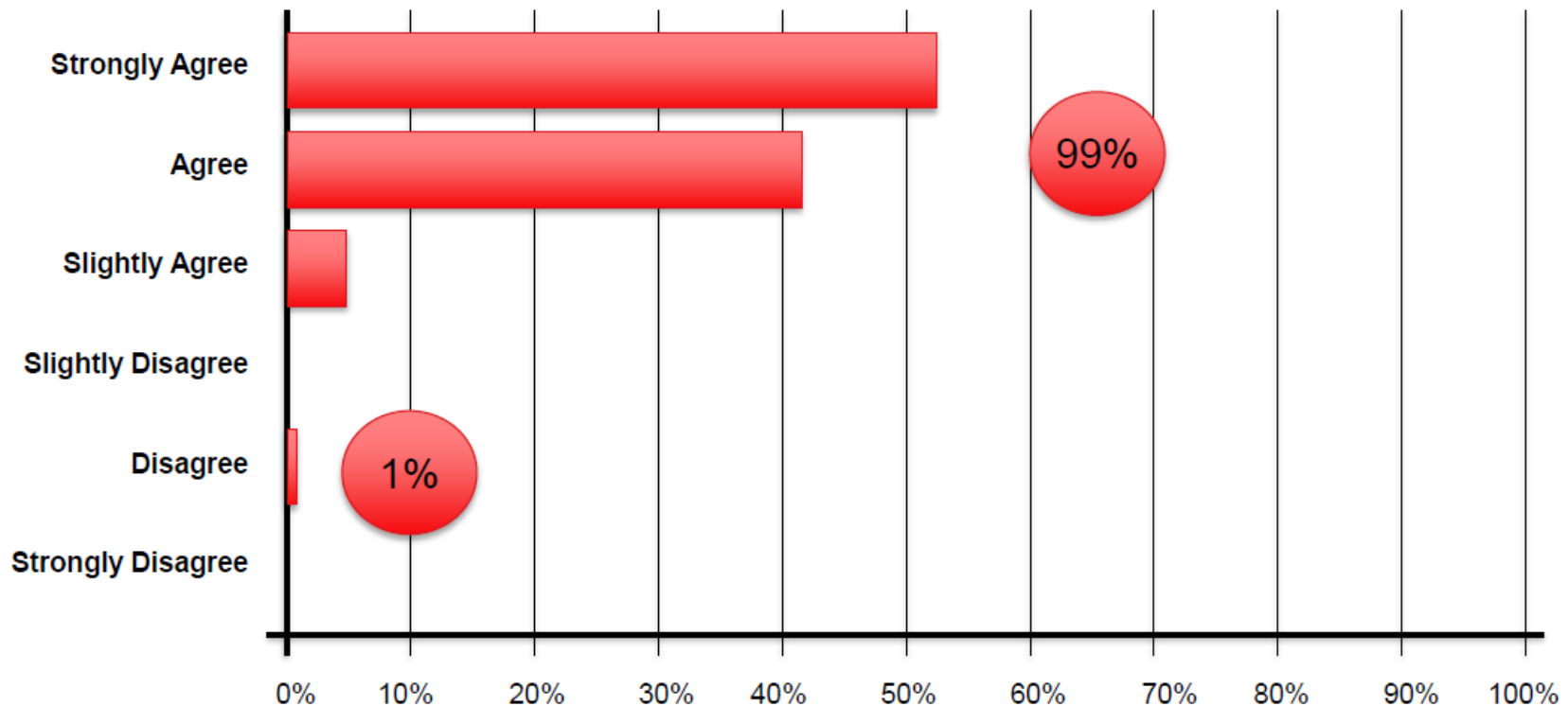
Extraordinary
Events

Operational

Commodity

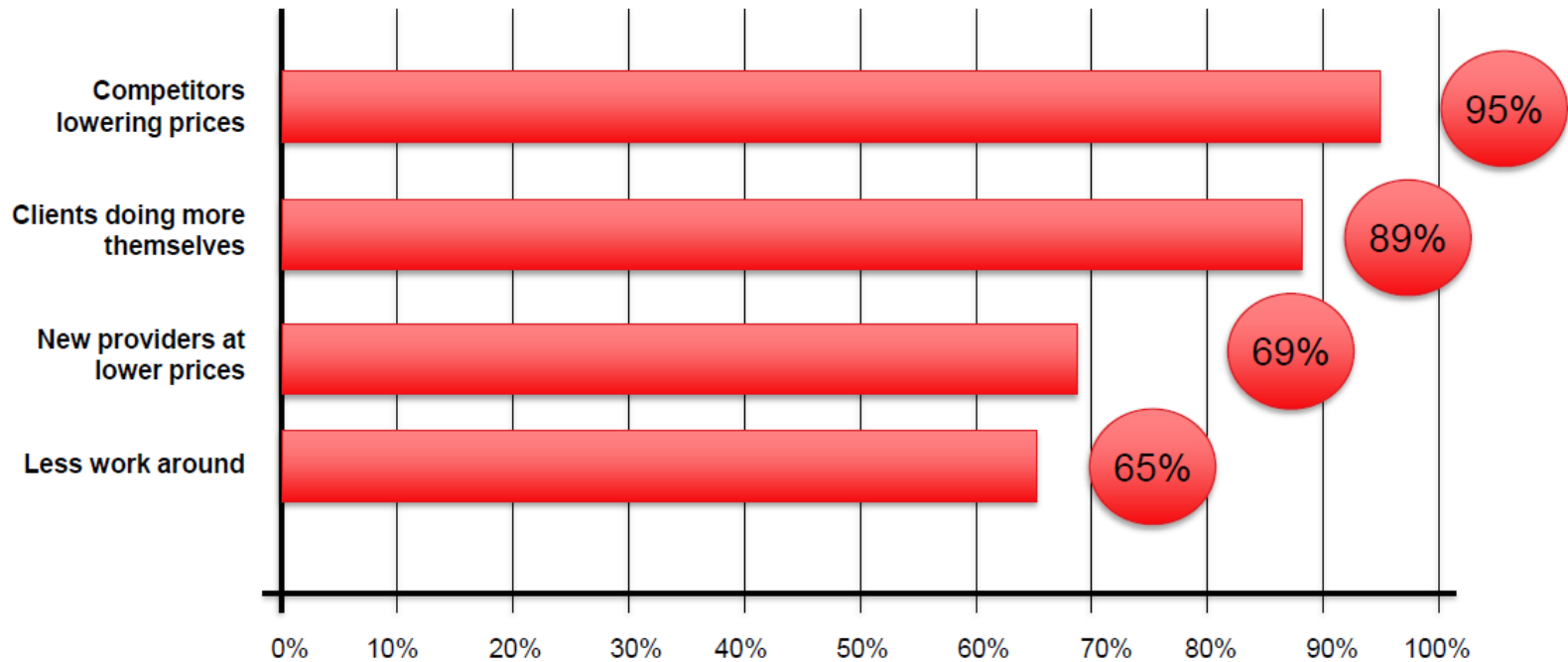


Is the legal market becoming more competitive?



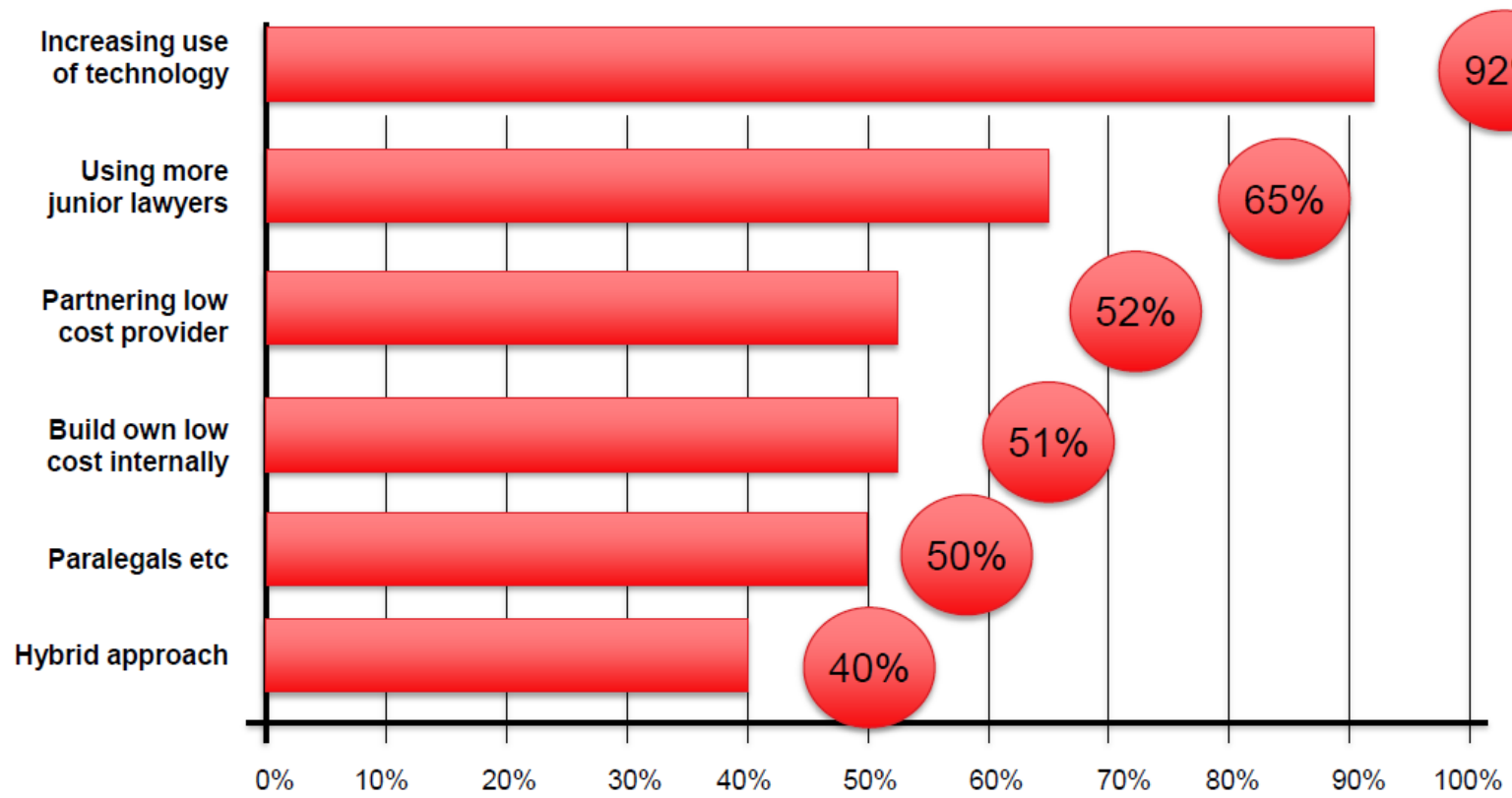
Source: Redstone Consultants, 2015

What are the main causes of increased competition?



Source: Redstone Consultants, 2015

What options are you considering?



Source: Redstone Consultants, 2015