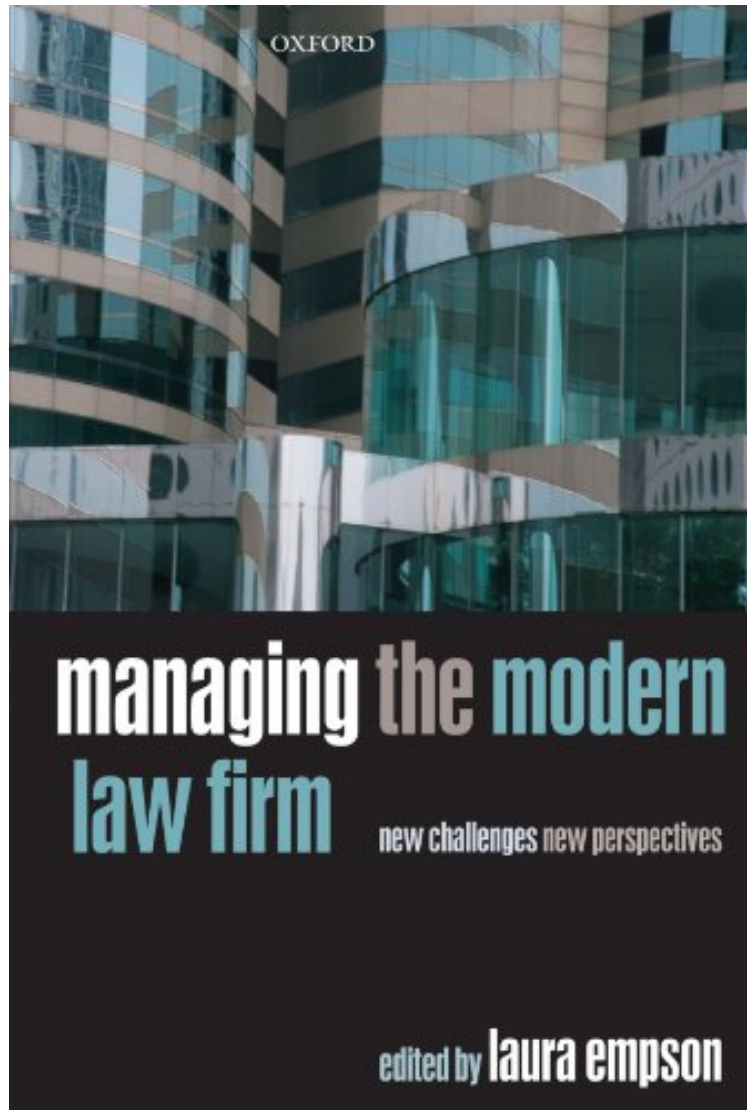


[Download pdf] Managing the Modern Law Firm: New Challenges, New Perspectives

Managing the Modern Law Firm: New Challenges, New Perspectives

From Empson Laura

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From Empson Laura : Managing the Modern Law Firm: New Challenges, New Perspectives before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing the Modern Law Firm: New Challenges, New Perspectives:

0 of 0 people found the following review helpful. Great book!By Rodrigo DelgadoThis book excels in managing law

firm's how to's and examples. One of the greatest book I've read on law firm management.³ of 3 people found the following review helpful. A general survey of some law firm management topics

By John Gibbs

In recent years the competitive landscape for law firms has changed irrevocably, and models of law firm management developed last century are no longer applicable in the modern world, according to Laura Empson in this book. The book consists of essays contributed primarily by a range of academics, relating particularly to business models for large US and British domestic and international law firms. Contributions include:

Laura Empson: Why partnership is a good business structure for law firms, and the systems, structures and processes needed to make it thrive.

David Wilkins: Why diversity has not worked well for US law firms and remains a challenging issue.

Gardner, Morris and Anand: New practices can be developed within a firm with the right balance of turf, expertise and support.

Uzzi, Lancaster and Dunlap: There is a relationship between the strength of firm-client ties and the prices which firms charge.

Huseyin Leblebici: There are various different methods of determining charges for providing legal services, although time costing remains the most popular.

Stephen Mayson: The value of a law firm depends on its financial, human, physical, social and organizational capital.

Peter Sherer: Analysis of the profits per partner, firm size and percentage of international offices of various different clusters of US law firms.

Royston Greenwood: The effect on professional behaviour of the increasing size, complexity and competitiveness of law firms.

Tony Angel: Achieving strategic alignment in a large international law firm.

While many of the topics listed in the book's table of contents are likely to be of considerable interest to practitioners, I found the discussion in most chapters to be too general to be useful, and the topics covered represent only a tiny fraction of what is involved in actually managing a modern law firm. I was disappointed to get to the end of the book without having found any particularly challenging or surprising insights. It is interesting to look at financial data for US law firms (chapter 8), but the data used is available elsewhere and several years out of date. Issues relating to diversity (chapter 3), developing new practices (chapter 4), client relationships (chapter 5) and billing practices (chapter 6) will already be well known to law firm managers and this book has little new to add.

1 of 1 people found the following review helpful. A book for legal firm managers

By Craig Matteson

This book is for those involved with managing law firms, especially those impacted by the move of legal practices from partnerships to corporations and from local firms to behemoths that span the globe. The papers collected here represent recent research on current topics in the legal industry. Their goal seems to be to keep the best features of the traditional firm while accepting the efficiencies and realities of the global corporate legal firm.

The book's ten chapters cover the range of topics in the book in a paper by the Laura Empson, the editor, and Stuart Popham. Chapter 2 looks the decline of partnership and the implications of the rise of the corporate structure in legal practice. Chapter 3 looks at the issues surrounding Diversity in Europe and compares them to the lessons learned from the American experience. Chapter 4 provides a recipe for successfully adding new initiatives to your practice and why failure follows efforts that vary too much from the formula their research revealed. Chapter 5 covers the issues involved with customers and why marketing is necessary to not on create new customers, but to hold onto your existing base. Chapter 6 looks at the different kinds of value a legal practice has and what that implies about income. In a related area, Chapter 7 looks at the kinds of capital your legal practice has and how you can manage each. Chapter 8 explores the issues of competition in the modern legal practice and the evaporation of the old gentleman's agreements among firms. Ethics and the failure of preserving traditional ethics in some modern corporate law firms is reported in chapter 9. The book concludes with a plea for the preservation of the partnership ethos in chapter 10.

While the book has a definite focus on Europe, there is value for American firms and their managers if they deal in the practice of supporting global clients. You will know more about how your European competitors think and work, if nothing else.

Reviewed by Craig Matteson, Ann Arbor, MI

Featuring contributions from both legal practitioners and management researchers, *Managing the Modern Law Firm* seeks to present the latest insights from Management Studies in an approachable, practical, and relevant manner for lawyers involved directly and indirectly with the management of law firms.

"*Managing The Modern Law Firm* is an excellent and timely contribution to an important debate. A recurring theme in professional practices is finding the right balance between spending time in personal added-value activities which tend to be client facing and spending time in management which is so often regarded as a necessary chore for the enterprise to be commercially successful. It is remarkable that with the explosive growth in knowledge-based organisations no definitive means of managing them has yet been found. This book provides the thought processes and disciplines required of the leaders of these firms as they seek to develop the management structures and processes required to take forward their individual approach to this issue."--Richard Laphorne, Chairman, Cable and Wireless plc

"Under the pressures of globalization, lawyers and law firms must find a path between a set of sharply competing concerns: collegial partnership or competitive business; broad-gauged trustee or sharp-edged expert; individual freedom or organizational discipline; niche player or global behemoth. The essays in this book provide important insight into these and other hard questions facing the modern law firm in a fast-moving era of change."--Ben W. Heinman, Jr., Former General Council, GE; Distinguished Senior Fellow, Program on the Legal Profession, Harvard Law

School" The evolution of several large law firms into truly global law firms is a relatively recent development in the legal profession. Even the most successful of these firms face new challenges on a daily basis, and they have no proven model to emulate. This book provides an outstanding addition to the very limited literature studying these new, powerful, and rapidly evolving institutions." -- Robert Dell, Chairman and Managing Partner, Latham Watkins

"Managing The Modern Law Firm offers powerful insights into the dynamics of change in the global mega-law firms that are transforming the world of corporate legal practice. This book is unique because it brings together chapters written by the leading scholars and organizations, markets, and the legal profession working on law firms with provocative analyses written by the managing partners of these firms. It is required reading for scholars of the legal profession, managers of law firms, and the professionals and clients whose lives are shaped by these important institutions." -- Professor Robert L. Nelson, Director and MacCrate Research Chair in the Legal Profession, American Bar Foundation, Northwestern University

"For law firms this is an era of radical change. A substantial number of them have quickly grown into large international organisations as they have followed their clients around the world. Today, the world's 10 largest law firms have offices in 18 countries on average. This book offers truly helpful insights and recommendations about how to reconcile a large international organisation with the individual freedom and inspiration professionals seek." -- Dr. Konstantin Mettenheimer, Senior Partner, Freshfields Bruckhaus Deringer

"Clear, challenging and thought-provoking. A quality contribution to a topic which has had too little serious attention, despite the undoubted economic importance of the legal services sector." -- Terence Kyle, General Counsel, Nomura International plc

"Legal firms face severe challenges in adapting their working practices in these rapidly changing times. This lively and thorough account of those challenges will give partners - and their aspiring colleagues - plenty to think about." -- Stefan Stern, Management Columnist, Financial Times

"The duties attaching to the partnership form of ownership and governance, venerable though that form may be, have never been free of conflict. The advent of newer forms of organization and formidable competitive challenges have aggravated and complicated those tensions. With theoretical rigor and empirical savvy, Managing the Modern Law Firm makes a signal contribution to the literature of the professions by indicating convincing ways of rejuvenating this embattled institution. Professionals of all kinds, and corporate managers besides, have much to learn from each of the articles included." -- Ben Gerson, Editor, Harvard Business Review

"Managing the Modern Law Firm is a rich and stimulating blend of practical insight, scholarly analysis, historical narrative, and solid empirical research. It is a fascinating and accessible collection, written by a formidable array of leading experts who tackle their subjects with authority and gravitas and yet with a refreshing lightness of touch." -- Professor Richard Susskind OBE, author of *The Future of Law and Transforming the Law*

"Since being made a partner 27 years ago in Accenture (or so it was to become - a story in itself!), I have been fascinated by the complex challenges of "managing" (sometimes it has seemed more like trying to herd cats) a professional services firm. In recent years I have been increasingly interested in the parallels (and contrasts) between international law firms and both accounting and consulting firms. But there has been a real paucity in serious analysis of the critical issues. This book will make an excellent contribution to answering this need." -- Vernon Ellis, Global Chairman, Accenture

"Managing the Modern Law Firm: New Challenges, New Perspectives by Laura Empson As the legal profession evolves, competition heats up and law firms continue to grow, an increasing number of firms are choosing to run themselves more like businesses and less like loose confederations of sole practitioners. Many lawyers are appalled by this creeping "corporatization" of the profession, while others believe it's time to adopt more streamlined structures and management practices. This book, edited by Laura Empson, provides a rich blend of historical perspective, scholarly analysis, and practical insight by an impressive group of professionals and academicians. It gives firm leaders plenty to think about." -- Managing Partner Forum, USA

About the Author
Laura Empson is a Professor in the Management of Professional Service Firm at the Cass Business School in the City of London.