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 **NORTON ROSE FULBRIGHT**

# SWOT-ing the Rise of Global Law Firms

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# A Real Life Adventure at Norton Rose Fulbright

## The Big Picture

- Why have they done it? We live in a global business world and they couldn't serve their clients. Big business demands it.
- The demise of the mid-size firm. Fear. The money, of course, prestige maybe, but really it's about the interesting global work and travel opportunities.
- Operate under a Swiss Verein structure (means association or club in German)
- Entities can be affiliated while maintaining their status as individual legal organization (58 offices)
- 7000 worldwide employees, 4000 lawyers, 650 lawyers Canada

# Verein

- Through a verein structure, a collection of law firms, organized under different corporate or partnership structures in different countries, can present itself internationally as a single organization without complying with the regulations and tax codes of each country in which the verein operates. (Nick Jarrett-Kerr)
- To understand, think of a jelly fish with tentacles (Julius Melnitzer)



# Anatomy of a Jelly Fish

- Jelly fish do not have specialized digestive, central nervous, respiratory or circulatory systems. Vereins don't actually do anything themselves
- Global management occupies a similar position
- Similar to the gastrointestinal cavity the digestion of 7 figure compensation premiums go the global management and executives
- Vereins don't need a governance system since the input of the partnership in decision making is irrelevant to the executive committee

## Jelly fish contd.

- Jelly fish have limited control over movement. Vereins have limited control over decision makers and results, but use their spin skills to take credit for all outcomes positive and deflect all outcomes negative to forces outside the control of the randomly drifting entity
- Jelly fish consist of 95% water. The verein body consists of 95% air, most of it hot and fully transparent, suspended in electrons on the internet through email and ego
- LOL!!

# How will global law firms impact the future of legal professionals?

- For lawyers – alter the way they practice by introducing massive amounts of change with new systems and structures, policies, technology, professional networking, types of practice and compensation while allowing for new opportunities
- For libraries – exactly the same!
- We've lived it for 6 years and are still working on integration and transforming the way we do business
- The transformation includes all being on one global practice management system and working with global service centers with one overriding global business strategy

# Our Journey

- Like a marriage – honeymoon, realization, rebellion, disillusionment, cooperation and hard work phases
- Key phrases – “drinking the kool-aid”, “resistance is futile”, “for the good of the business”
- Cultural acceptance and cooperation – easiest for the library than other business service groups
- So far, did not lose people – realigned as national team but still lots of projects to accomplish such as catalogs, intranets, current awareness, new services and technologies and generally knowing our business
- In Canada, we have 19 people on the team and report to Knowledge nationally

## 2012-2018

- Integration of people, reporting structures, systems, processes, resources catalogues, budgets and still going on and readjusting
- Constant and massive relentless change only ramped up
- Calgary office also had a renovation and a double library move at the same time along with a flood in our temporary space
- Did you know issues with water can represent change?
- New Canadian structure with C-suite
- Aligning with Clients, Markets, Legal Project Management



# SWOT - Strengths

- Network of brilliant colleagues can combine talents and ideas (KM and Library)
- Better and quicker service with a national and international library teams
- Diverse resource collections and economies of scale
- Interesting and complex work
- Access to new technologies (SharePoint)
- In house educational management training
- Better employee evaluation, benefits and salary reviews
- Mobility and job opportunities in different countries

## SWOT- Weaknesses

- The big bureaucracy and getting things done
- Complex administrative policies and justification required
- Complicated processes and time differences
- More expenses while trying manage small budgets
- Relentless change in processes and technology
- One size does not fit all – Quebec, Europe etc.
- Change overload – burn-out, stress, people leave
- More metrics but also a strength
- Some people will never accept change – better to get off the boat

# SWOT - Opportunities

- Good time to evaluate everything and how things are done
- Build new relationships and synergies
- Re-engineer people and processes
- Innovate and try new things – Direct Client Access, portals,
- Use librarians' skills with taxonomies, search strategies, data
- Learn new expertise and apply
- Learn from colleagues
- Personal growth

# SWOT - Threats

- Conflicts
- Global world politics, uncertainty and economics
- Outsourcing and competition from alternative service providers, in-house and boutiques
- Artificial intelligence and other technological innovations
- The “fad” of the day – it’s all on Google or online
- Management ignorance about the library

# What to do?

- Be pro-active and build relationships. Listen, ask, observe.
- Attend group PG meetings, social events and promote library and its people and services
- Capitalize on talents and strengths of team members
- Be involved, take risks, prioritize, accept change but keep core integrity and standards
- Capitalize on CI, BD, KM and LPM
- Library and law school curriculums need to change with the transformation going on in business. Different training is required.
- Self-care very important

# The Answers

How will global law firms impact the future of legal professionals?

It happened to us and is still under transformation. We have survived for 6 years but more change is inevitable. Some will embrace it for the opportunities and experience. Some will not.

Can legal information professionals adapt within these global giants?

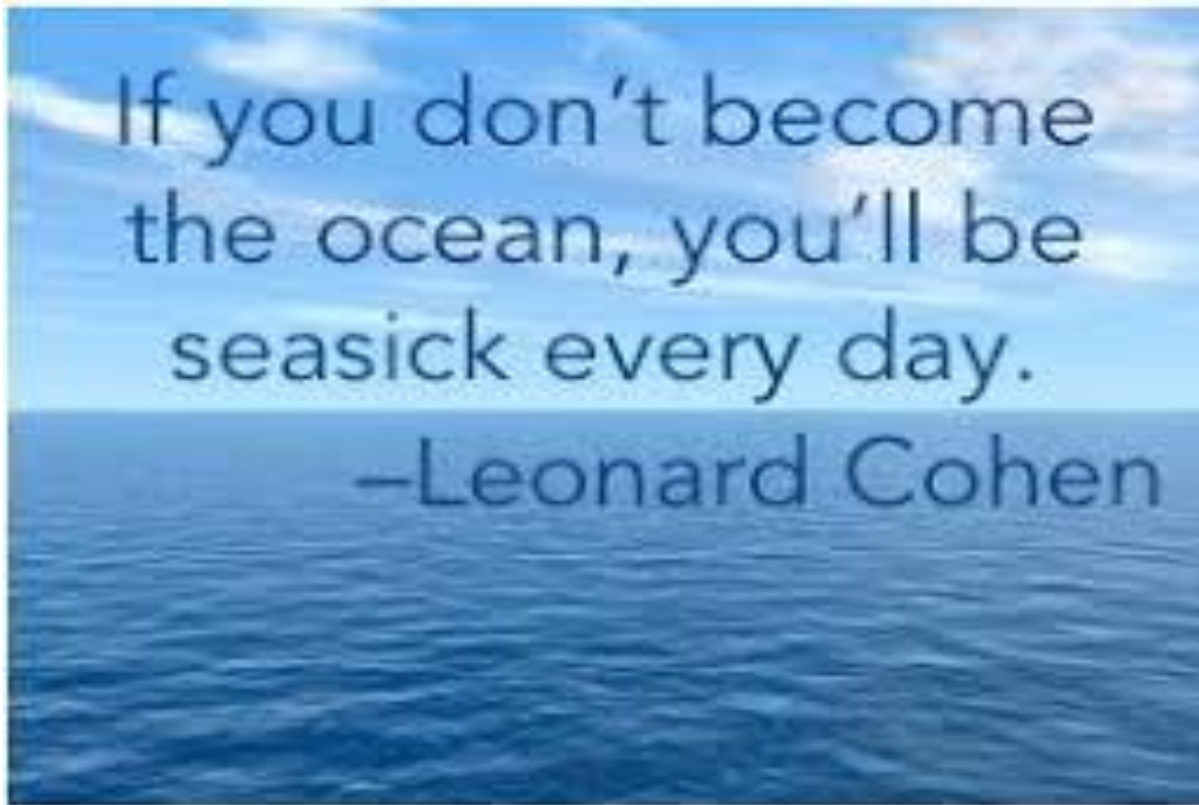
Resounding yes! With hard work but must give up the past! Our Adaptability Quotient is crucial!

Will weaknesses and threats be too great for us to succeed?

Need tenacity, flexibility, patience and positive enthusiasm to succeed. Remains to be seen.

“Intelligence is the ability to adapt to change” Stephen Hawking

## The Best Advice



Jarrett-Kerr, Nick and Weseman, Ed. Enter the Swiss Verein: 21<sup>st</sup>-Century Global Platform or Just the Latest Fad? <http://jarrett-kerr.com/enter-the-swiss-verein/> Posted Nov. 16, 2012.

Melnitzer, Julius. Swiss Vereins and Jellyfish. <http://business.financialpost.com/legal-post/swiss-vereins-and-jellyfish> Posted Dec. 3, 2012.



The logo consists of a stylized, upward-pointing chevron shape in a gold color, positioned above the first letter of the text.

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