



February 27, 2024

Tomorrow's Issues For Law Firm Leaders Today

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Seyfarth Shaw LLP

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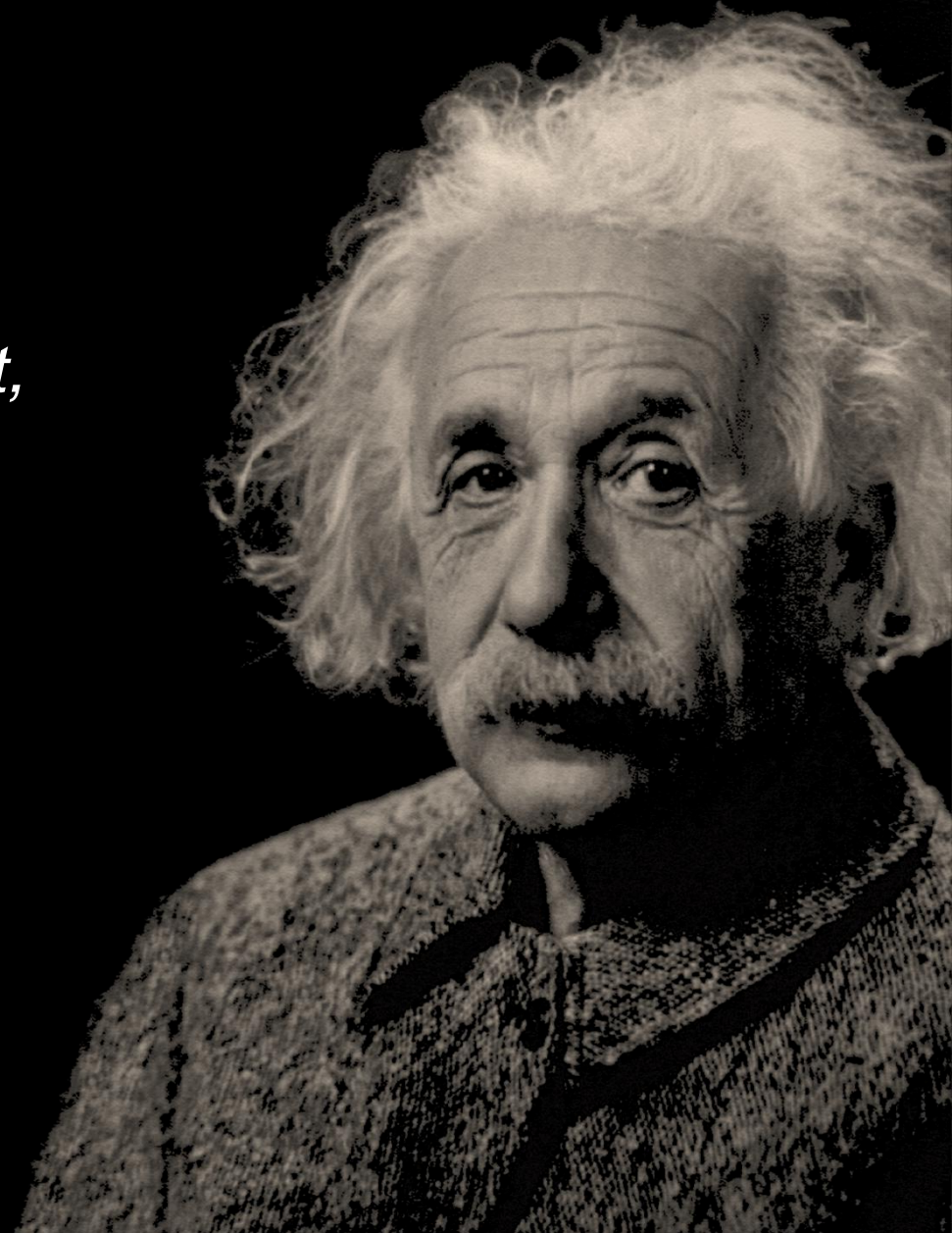


“

*If I were given one hour to save the planet,
I would spend 59 minutes defining the
problem and 1 minute resolving it.*

- ALBERT EINSTEIN

”





Confounding Variables

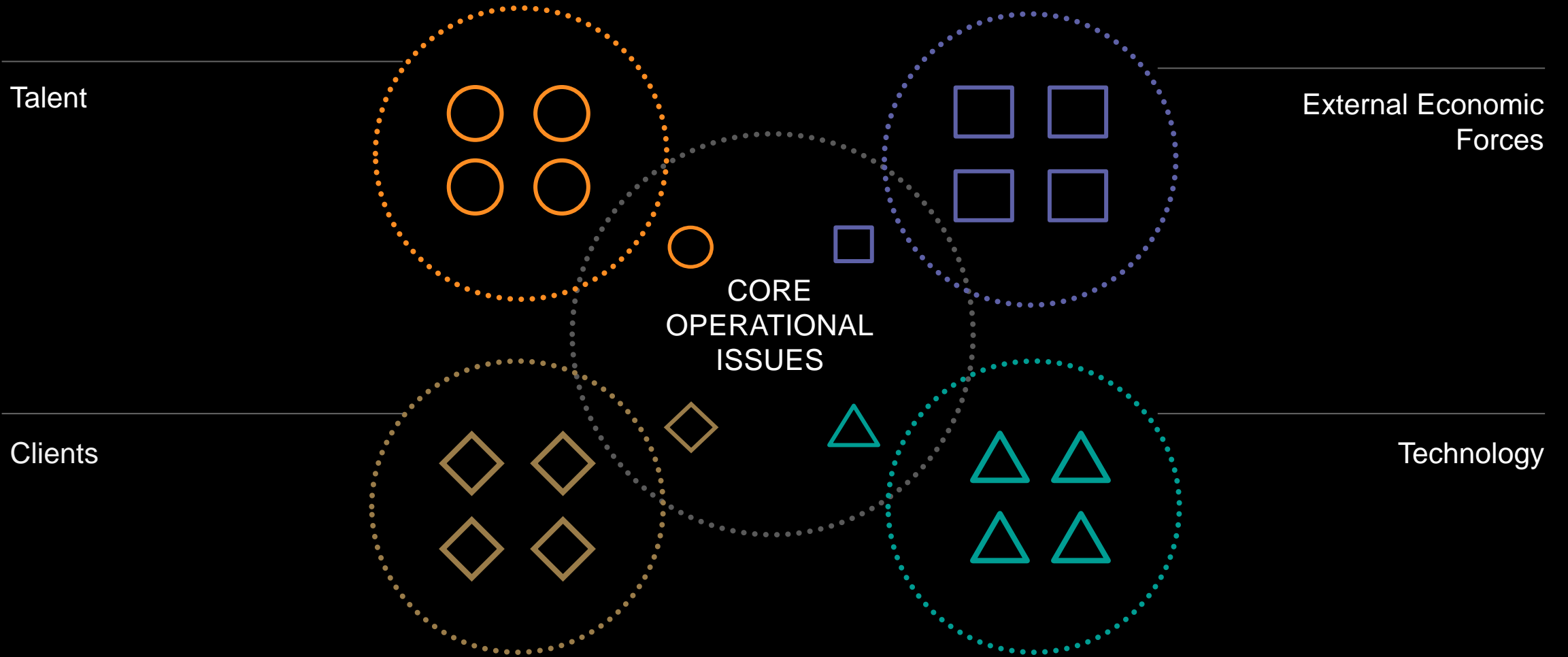
Pandemic

Technology

Global Conflict

Economic Uncertainty

Continued Intense Competition



Talent

External Economic Forces

CORE OPERATIONAL ISSUES

Clients

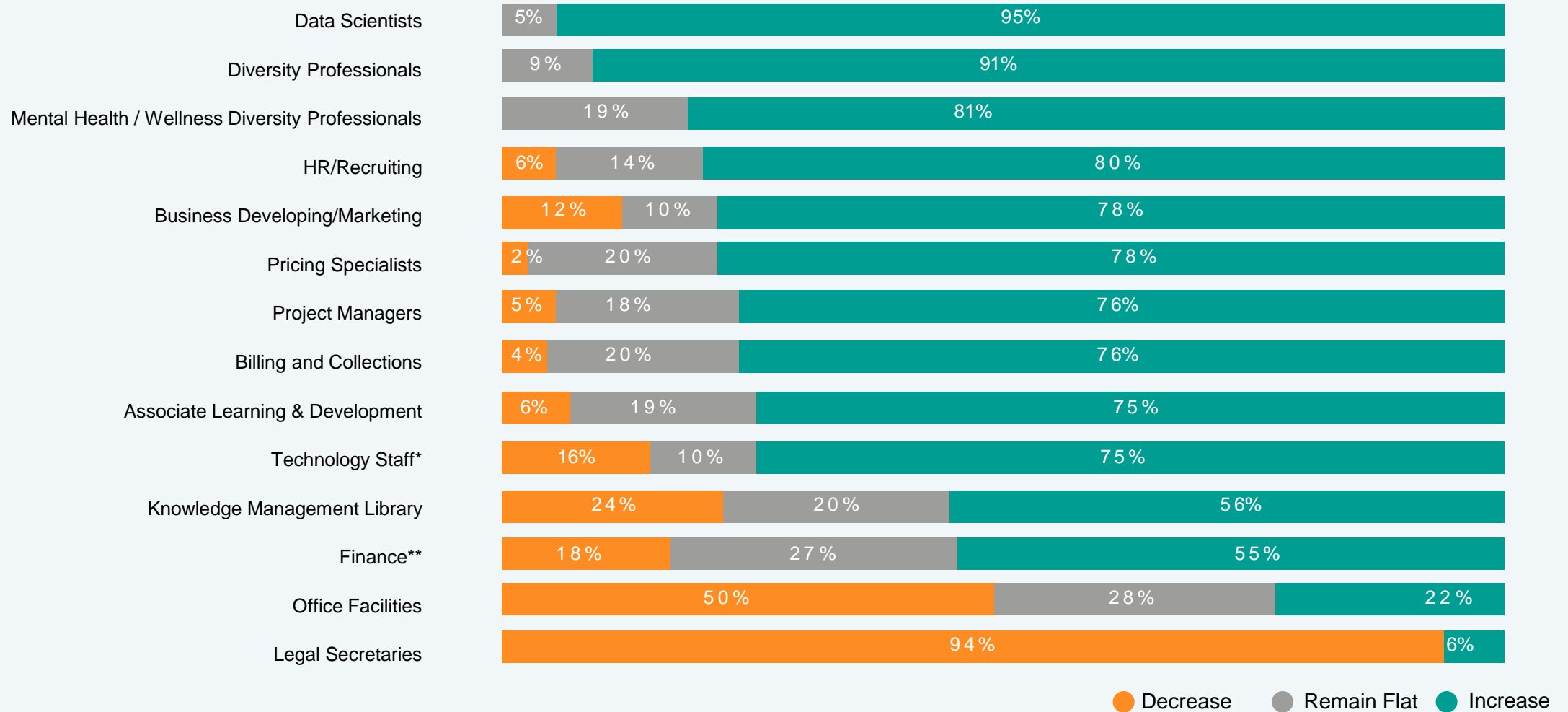
Technology



Talent

- Acquisition
 - ✓ Lawyers and Allied Professionals
- Succession/multiple generations in the workforce
- What is the work of a lawyer and how is it/will it be performed
- Retention/Turnover
 - ✓ DEI imperatives
 - ✓ Firm Culture (as impacted by hybrid working)
 - ✓ Attrition and attorney well-being
- Cost of talent

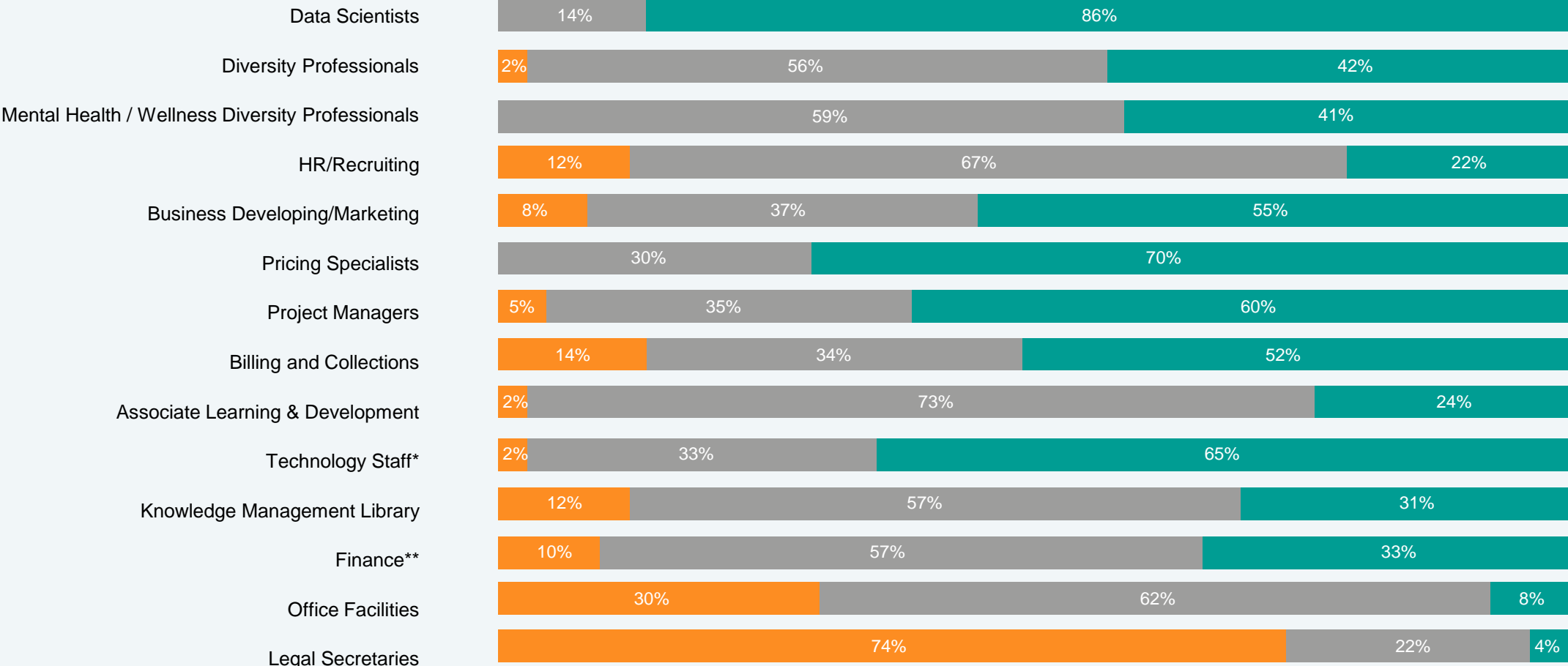
Projected Professional Staff Leverage Growth by Category: 2022 vs. 2017



* Excluding data scientists

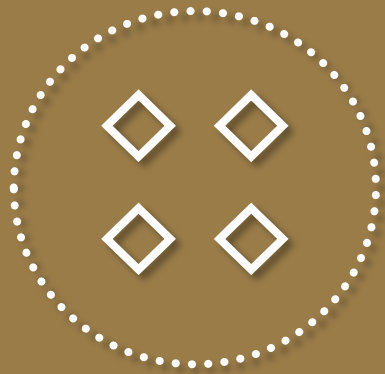
** Excluding pricing specialists and billing and collections

Projected Professional Staff Leverage Growth by Category: 2025 vs. 2022



● Decrease ● Remain Flat ● Increase

* Excluding data scientists
 ** Excluding pricing specialists and billing and collections



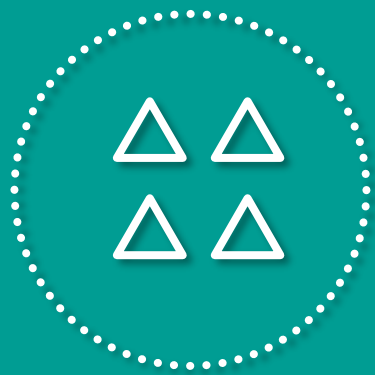
Clients

Acquisition/retention/satisfaction

Looking at clients strategically

Managing changing client needs

Managing pricing pressures/structures



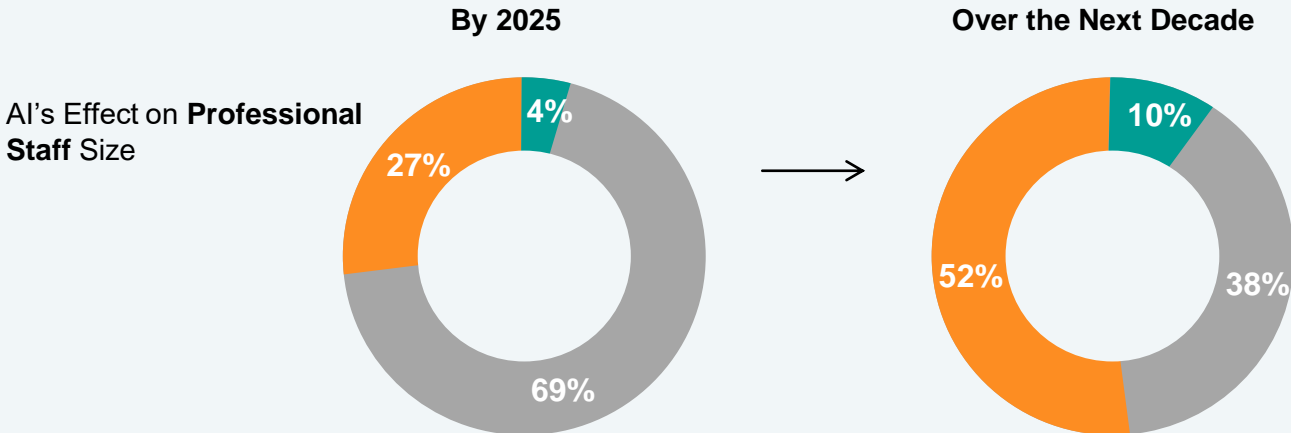
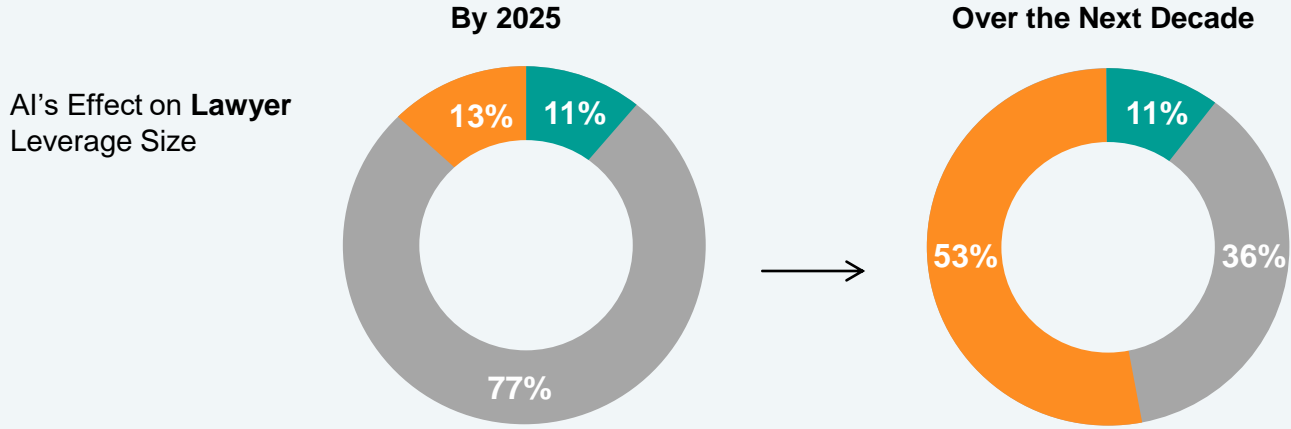
Technology

Generative AI and its impact

Cybersecurity

Projected Impact of Generative AI

The Impact of Generative AI on the Lawyer and Professional Staff Leverage Model by 2025 and Over the Next Decade



Source: Citi Law Firm Leaders Survey © Citibank, N.A. July, 2023

● Increase ● No Effect ● Decrease



External Economic Forces

Global instability

Economic uncertainty

Pandemic

Change Management

50%

lack of
motivation

42%

lack of clarity on
how to change

“

Legal innovation is a human-centered approach to reimagining our profession.

ILONA LOGVINOVA — Mckinsey Head of Legal Innovation

”



Thank you!