



Focus on

Driving change, growth and profits in the legal sector

In an unprecedented period of change the Legal Services Act (LSA) has presented successful firms with exciting growth opportunities. Capitalising on and funding these opportunities is a challenge for most firms currently and MHA is ideally placed to drive improvements.

We advise across the spectrum of strategic issues facing law firms but are especially adept at:

Identifying efficiencies – We work closely with management teams to identify areas of development. Projects range from systematic overhauls to minor tweaks that often result in measureable improvements. Typically we would advise on issues such as:

- Billing policy – WIP management, alternative fee structures, partner gearing.
- Management of cases, clients, financials and fee earners.
- Operational improvements – invest or shift priorities.

Driving Growth

Formalising a business plan – In a partnership environment, it can be a challenge to build a strategy all partners support equally. We understand this dynamic so we assist with your goals and client acquisition and retention efforts to ensure everyone contributes to the growth of the firm.

Marketing – We can advise on your targeting efforts helping you to better focus. We also conduct both client feedback reviews and internal reviews of marketing efforts. In terms of communications efforts, we can help you improve your message to your market, particularly through your website, supporting collateral and social media where appropriate.

Contact

For further information, please contact Jon Woolston (jon.woolston@larking-gowen.co.uk), Grant Gleghorn (grant.gleghorn@mhlip.co.uk) or contact your regional MHA member firm:

www.mha-uk.co.uk/our-members

Corporate finance – Whether you are consolidating, diversifying, or reviewing options post LSA, MHA has worked with an extensive number of firms advising on the best course of action, identifying targets, structuring disposals and guiding you through a transaction.

Cross border growth – Through our international experts and our Morison International network, we support law firms and their clients with their expansion plans – allowing them to focus on core growth while we manage local risk and compliance issues and plug them into regional business networks.

Improving organisational structure – We are increasingly asked to review business structures, usually from one of four perspectives: to maximise tax efficiencies, to ensure seamless succession, to build a base for expansion or to prepare a firm for a sale or merger.

We also review internal gearing both in terms of partner/associate ratios and also with operational staff where we advise on team sizes and senior hires.

Remuneration – With staff the key asset for law firms, it's vital to achieve the right balance between incentivisation and profitability. At MHA we focus on advisory, financial and HR solutions offering support across tax advice, pensions, flexible benefits and international issues.

