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The 10 Firms With Best Reps For Innovation

By Vin Gurrieri

Law360, New York (April 22, 2015, 6:45 PM ET) -- In an industry often seen as clinging too strongly to traditional approaches at the expense of pioneering new strategies, 10 firms have carved out reputations among in-house counsel as the go-to providers of innovative and value-laden services that often exceed clients' expectations.

Such innovative approaches allow law firms to capture clients' attention by providing them with new tools and ways of thinking that offer an improved client experience, according to the 2015 BTI Brand Elite: Client Perceptions of the Best-Branded Law Firms report published by The BTI Consulting Group of Wellesley, Massachusetts.

The firms named in the report as being the most highly innovative were Bryan Cave LLP, Faegre Baker Daniels, Foley & Lardner LLP, Hogan Lovells, K&L Gates LLP, Mayer Brown LLP, Orrick Herrington & Sutcliffe LLP, Seyfarth Shaw LLP, Skadden Arps Slate Meagher & Flom LLP and Thompson Hine LLP.

"Innovation is risky and scary, and risk deals with the unknown," BTI president Michael B. Rynowecer said.

But in spite of those perceived risks, Rynowecer said that "it's proven clients seek out innovative firms because they believe they will get better outcomes."

Ultimately, the report defined innovative law firms as those that can redefine work processes, deliver greater value and be in tune to both a business' objectives and constraints.

BTI's report then divided innovative firms into four key subcategories: movers & shakers that deliver creative and flexible services or behaviors that other firms don't, tech-savvy firms that use technology more effectively to meet client needs while also making their lives easier, value drivers that deliver more than a client expects, and client service strategists that make changes to improve the client experience that other firms do not make.

The firms leading the way on innovation, according to Rynowecer, are doing so on numerous tracks.

As an example, he said that industry practice groups are popping up more and more at law firms and being used in meaningful ways — a development that clients are drawn to because it means that the firms "understand their business."

Seyfarth Shaw LLP, 12th in the overall brand rankings, was the only firm to score a “best of the best” mark in each of BTI’s four categories tied to innovation.

“In a market not known for being innovative, Seyfarth Shaw is changing the game — and clients are remembering the firm for it,” BTI’s report said.

Seyfarth Shaw’s managing partner, Peter Miller, said the firm started down the path toward more innovation about a decade ago, a decision that was driven by client needs.

“Our goal is to determine how we can get faster and better and make clients faster and better,” Miller said.

Among the initiatives adopted by the firm are the implementation of an easily searchable database, called SeyfarthLink, that allows clients to check the status of individual cases and case portfolios, provides fiscal transparency and offers data analytics.

The firm has also instituted a merit-based system for associates in which the hourly rates they charge to clients tied to their level of competency and not solely to their experience — a pricing structure Miller says clients appreciate.

“We’ve had tremendous success because [our approach] is resonating with clients,” Miller said. “The legal industry isn’t going anywhere. It’s just changing and we want to be seen as a leader in that change.”

Said Rynowecer: “Seyfarth Shaw is a firm that has been aggressive in innovation and few other law firms have embraced that approach.”

K&L Gates, meanwhile, was the only other firm to receive “best of the best” billing in three innovation categories, earning the firm a two-spot jump to No. 13 in BTI’s overall brand rankings.

In speaking about its innovative strategies, K&L Gates’ chief marketing officer Jeffrey Berardi pointed to the “K&L Gates Hub,” a recently-launched online platform meant to be a resource that offers corporate counsel a tool to quickly obtain industry-specific news and legal insight.

“We try to think about information in terms of how clients would think about it,” Berardi said. “Nowadays, clients are extremely focused on getting as much value as they can from their law firm and [the Hub] is value-added at no cost.”

BTI’s report was based on nearly 650 confidential interviews with legal decision makers conducted over a two-year period beginning in March 2013 to gauge which law firms stood out in a variety of categories. Represented companies had an average revenue of \$17.5 billion and a median revenue of \$4.5 billion.

The categories pertaining to innovation represented four of the nine factors used by BTI to calculate the brand rankings. Other factors included a law firm’s propensity to be recommended by in-house counsel to their peers and the best choices for bet-the-company work.