

A Growing LPM Community – In All Parts of the Legal Ecosystem

By [Susan Raridon Lambreth](#) on April 6, 2021

The LPM community is growing. It's what I expected years even prior to my interview with Bill Josten of Thomson Reuters in 2018. The article, entitled "Legal Project Management – What Is It and Why Should You Care?" has consistently been on the top 10 most read blogs of Thomson Reuters' Legal Executive Institute. Nearly two and a half years later, Bill's article is still [there](#).

Many US law firms have been implementing LPM for upwards of five years, with a large number using the approach for over a decade. It is this growing LPM community that has resulted in the development of the first-ever [Global LPM Summit](#) in June. The summit promises to bring together all types of professionals – either those implementing LPM or those just learning.

Some will be full-time LPM, pricing or legal ops professionals whose job description involves implementing LPM initiatives at the organizational or matter level. Others will be lawyers who want to know how to apply simple LPM approaches on matters within a legal department or law firm. Still, others are business professionals who are affected by or seeking to capitalize on the benefits of LPM. And still others who are simply wanting to know what is LPM.

The Benefits of LPM

Although the methodologies are based on the time-tested project management discipline, the benefits are still not fully appreciated by all members of the legal profession. LPM combines a high level of communication and simple protocols that are designed for all types of legal matters. LPM doesn't remove the challenge, nor does it alter the latitude lawyers have; rather, it facilitates the routine, allowing more time for exceptional performance and critical analysis. The benefits include:

Increased efficiency

Many successful lawyers have been doing some version of LPM for years. The difference today is that business pressure necessitates a more proactive, disciplined, and systematic approach.

Better budget management

By instituting LPM within the department, in-house counsel can do more with less, efficiently managing the department's budget and avoid excessive write-downs or write-offs. Law firms use project management approaches to avoid excessive write-downs or write-offs.

Increased matter profitability

LPM helps ensure that the right person is doing the right task at the right time. Profitability is driven by happier clients, fewer write-downs for law firms, and higher value-add for law departments.

Improved communication among matter team and its stakeholders

At the matter level, LPM clarifies for lawyers their business partner's expectations, objectives, and success factors for the specific matter. This is accomplished through precise scoping, budgeting, and project planning. Then, LPM helps manage

the matter to meet the budget, satisfy internal and external business partner expectations, and evaluate successes and opportunities at the end.

Improved risk management

The core elements of LPM address each aspect of risk management. It includes methods to communicate and document early and often the risks, costs, and expectations, further solidifying trust in client relationships.

Improved vetting and management of outside counsel

On the law department side, some companies are using LPM to vet, hire, and ultimately manage their outside counsel. Many RFPs received by law firms include specific questions about how firms are implementing LPM and whether they can provide legal project managers to help keep the matter on track and more.

Growing a New Field and Profession

LPM is no longer a nice-to-have. It has become the operating standard in dozens of leading firms all around the globe with over 4,000 professionals around the world with legal project management in their titles. Why? Whether you are in a law firm, legal department, or a law company, clients expect transparent, consistent, efficient, and cost-effective matter management. LPM delivers, helping legal professionals meet demanding client expectations.

In the early days of LPM, law firms could “fake it” by including language about their efficiency, value to clients, and maybe even their approach to LPM without actually having much of a program in place. Today, savvy legal ops professionals can readily distinguish actual LPM practitioners or firms from the pretenders.

The Global LPM Summit is designed to offer sessions for those who lead LPM initiatives, as well as those discovering “niche” or fundamental elements of it for their role as lawyers or business professionals and those who are just curious.

For more information about the Global LPM Summit, [click here](#).