

Legal Project Management is Change for the New Economic Reality (Part One of a Four-Part Series)

By [Carla Landry](#) on September 3, 2020

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It doesn't seem possible that project management in its modern form has only been around for six or seven decades. Today, it's not even the gold standard for the world's most profitable companies; it's business as usual.

Now law firms are faced with the same opportunity to apply project management techniques to how they serve their corporate clients. Clients certainly aren't complaining; in fact, they are insisting that law firms give them the level of transparency and accountability that project management tools deliver.

When a law firm provides its client with a quote, no matter that it was only an estimate, they expect the lawyers to strictly adhere to that figure. Otherwise what follows are difficult conversations, disgruntled clients, and, ultimately, write-offs that harm both the bottom line and the ongoing relationship.

Lawyers, regardless of budget, strive to achieve the best possible outcome for their clients. That much is clear. Keeping an eye on the budget is not incongruent with this goal. Firms can and should actively manage the delivery of their legal services. If partners expect their firms to profit and grow, as well as to manage client expectations and engender trust, legal project management (LPM) is the clear solution.

Nothing is more frustrating for top lawyers than wasting time mired in the weeds, doing things that are both a waste of energy and talent. Sure, the details matter...a lot. Clerical duties slip into any profession. And, of course, no attorney wants to spend hours doing work they can't justify billing. But when the matter is at stake, and things are threatening to go awry, professionals will do whatever it takes to get to the desired outcome. That's what good lawyers do.

The economic reality is clear, however: Firms are leaving significant dollars on the table. Even measured against worked (or agreed) rates – which are already discounted – collected realization rates hover below 90%.

Is that a good enough argument for change? It should be. Lawyers need to do more than get it done by any means necessary; rather, they need to manage effectively and execute flawlessly. The superstars who meet this benchmark are able to hone in on the scope, define the tasks, and determine a realistic schedule that aligns with client expectations.

Legal project management is the name of the game.

Make no mistake about it, though: LPM involves some shift in firm culture. Yes, you can press-apply an LPM solution, train a few key players, and never improve the bottom line, let alone deliver exceptional value to clients. Many firms have taken this half-step. Management 101 tells us that true change happens at the systemic level, though, through a reengineering of (1) the processes, (2) the supporting technology, and, of course, (3) the people and their behaviors.

Next month, in [the second of this series](#) of four articles, we will examine the important contribution the right processes make to successful LPM. Stay with me.

