

Legal Service Providers...from Law Firms to ALSPs

By LawVision on August 3, 2020

The simplest way to describe an alternative legal service provider ("ALSP") is any business that is not a law firm, but which provides legal or related support services. ALSP is an umbrella term used to describe a wide variety of businesses in this space.

Some law firms are choosing to work with ALSPs or operate more like them. Likewise, some ALSPs are choosing to work with law firms or operate more like them. As a result of this and the increased use of ALSPs (see Thomson Reuters' 2019 report on Alternative Legal Service Providers. the distinctions between traditional law firms and alternative legal service providers are fading. Some people in the industry are saying we should drop the word "alternative" from the "alternative legal service provider" moniker because these providers are becoming more mainstream. Here are a couple of other names that are being used in place of "ALSP": "Legal Service Provider" and "Law Company."

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Which name do you like best?

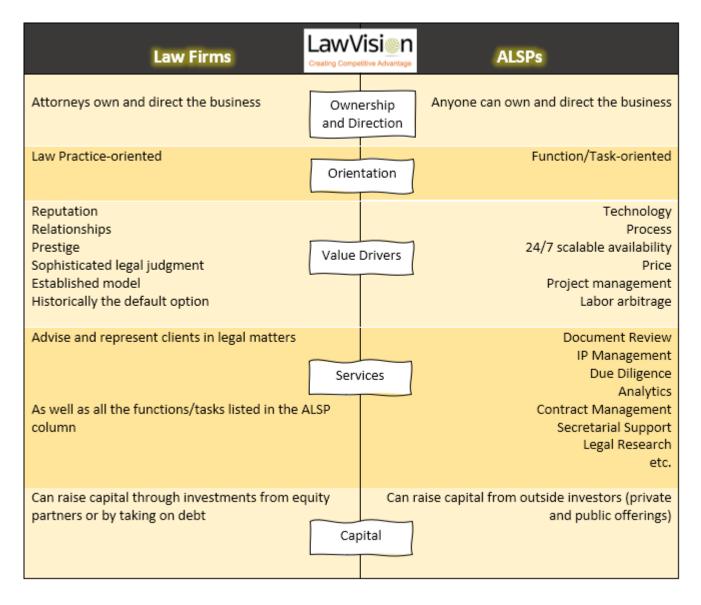
- OAlternative Legal Service Provider (ALSP)
- OLegal Service Provider
- OLaw Company
- OOther:

If you chose Other, please enter the name you prefer?	please enter
Phone	
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At LawVision, we help your business evolve to survive and thrive. We help you make sense of the competition and identify opportunities. Regardless of what you call the various service providers in the Cambrian explosion of today's legal ecosystem, what's important is being aware of the competition and the opportunities to differentiate your business from theirs.

The table below provides a basic comparison of traditional law firms vs. alternative legal service providers (note: the Big 4 could be classified as both, depending on the jurisdiction. Stay tuned for future articles we write about this). As ALSPs become more sophisticated and capable of providing services traditionally provided by law firms, the winners will be whichever firms and/or companies have the highest-performing models for the business of law. Will yours be one of them?





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