

Trendspotting Part II: Macro-Trends and Changing Client Preferences

By [LawVision](#) on February 10, 2015

One month into another new year, partners are turning their attention (perhaps belatedly) to their plans for 2015. Energy is at an all-time high, as are the aspirations for what they individually or as a firm can achieve in the coming 12 months. This excitement can lead to frenetic levels of activity – activity that, if properly harnessed and focused, can accomplish great things. On the flip side, if unfocused, this frenzy can leave everyone exhausted. Trendspotting can help drive focus, allowing its adherents to achieve great things.

Trendspotting – a combination of analysis, forecasting and “big thinking” to predict future trends – is a powerful technique to focus your energy and efforts on the changes creating future opportunity. As discussed in [Part I](#) of this series, nurturing your trendspotting chops will take time, dedication and practice. Through stories of blood tests and diapers, we explored the use of **personal experience** and **big data** to uncover opportunity. Today we will look at one of the most powerful and commonly tapped sources of insights into future trends: clients.

Minecraft, LEGOs and a New Generation

Those with school-age children are likely familiar with Minecraft. This widely popular videogame places users in a block-based virtual world where they can interact either in survival mode (foraging for food and avoiding pitfalls such as zombies and spiders) or creative mode (with an emphasis on creativity and imagination). Almost every element of the game has a blocky appearance, including the surprisingly adorable pigs and sheep that wander the grassy plateaus. From its physical features to its engagement of players in constructing and reconstructing their environments, Minecraft’s similarity to old-school LEGOs is undeniable. And this connection did not go unnoticed.

Last year, LEGO launched a series of unique building sets that allow users to create environments that replicate virtual Minecraft worlds using real-world LEGO blocks. This multi-award-winning product was one of many new projects that came to fruition through the feedback and support of LEGOs’ biggest fans – its customers. LEGO Ideas is a platform (run by a Japanese partner of The LEGO Group) that allows members of the LEGO community to propose and garner support for new building sets. Once an idea generates support from 10,000 individuals, it goes to LEGO for formal review and approval. The Minecraft idea earned 10,000 votes in just 3 days.

The LEGO Idea model thrives on the notion that customer-tested and endorsed products have a greater chance of success. Plus, with the launch of the Minecraft sets, LEGO tapped into the changing preferences of their customer base – in this case, increasingly tech-obsessed youngsters and pre-teens – as well the macro-trend of mixed-media product development.

Examples like these of client-driven product and service launches exist in virtually every industry, including legal – though not many are quite as transparent as LEGO Ideas. [Waste Management’s](#) renewable energy and recycling arms (now the largest environmental solutions provider in North America), [McDonalds’](#) recent foray into a fresher, hipper line of cafes (The Corner in Australia) and Linklaters new holistic, cross-border regulatory service group all rely on information *from* and *about* clients to inform decisions and drive successful endeavors (though results for McDonald’s recent experiment

are still TBD).

Trendspotting with Clients: Getting Started

To get your own client-focused trendspotting exercise underway, here are a few things to consider:

1. What are the macro-trends (globalization, rise of Millennials) and micro-trends within your client's industries (e.g., new technologies, lower-cost entrants, changing investment patterns, consolidation)?
2. How are legal buyers generally changing the way they acquire and use legal services?
3. Relatedly, what are the macro-trends impacting your own client base? (e.g., our blog series, "*Are Generational Differences the Enemy of Client Satisfaction?*" addresses one of these macro-trends)
4. How have the ways your clients 1) acquire your services, and 2) interact with your firm changed in recent years?
5. How do clients perceive the potential impact of market forces and industry dynamics on their business?
6. What changes are your clients making in their strategy or approach to doing business?

The answers to these questions can come from various sources, including internal financial and operational data, market research providers, industry experts, economic reports and, of course, clients themselves. A word of caution, however, is in order.

Studies indicate that somewhere between 45% and 56% of law firms today have a formal client feedback function to monitor client satisfaction and relationship performance. Unfortunately, even if you are among this select group, it is unlikely those client satisfaction interviews are giving you the insights you'll need for trendspotting (though you're likely getting lots of other juicy tidbits). To get what you need, engage clients in a high-level strategic conversation that allows for the identification of critical shifts in client thinking and strategy. Keep the discussions targeted, involve seasoned leaders and experts and focus on creating an ongoing, two-way dialogue.

The time to tap into beginning-of-the-year fervor is now. Trendspotting can help direct and invest time, energy and resources in ways that are most likely to deliver positive results. Draw on personal experience, analyze available data and incorporate client insights to focus your efforts. Next up in the trendspotting series: The elusive gut instinct.