

A Growing LPM Community – Part 4 in a Series – When Relevance is the Question, LPM is the Answer

By Susan Raridon Lambreth on August 17, 2021

In <u>part 3</u> of our series, we touted the one word response of our Global LPM Summit speaker David Rueff, Chief Solutions Officer for Baker Donelson when he used the word strategic to describe legal project management. In part 4, we return with another one word response from a different David.

When asked to give one word that explains why LPM is so critical today, David Hartnett, Director of Legal Project Management at Proskauer Rose didn't hesitate. "My one word would be relevancy." The Davids are quite insightful, like many of the other Global LPM Summit speakers.

That one word speaks volumes. Certainly, relevance is important in today's competitive environment, whether or not you are a lawyer. But for the legal industry, at this juncture, it's critical. So, how do lawyers maintain relevance?

A generation or two ago, law firm lawyers were on a seven-year associate track. They worked hard, billed by the hour, and life was, if not easy, predictable. It was a system designed by lawyers for lawyers. At or near the end of the seven years, lawyers were expected to move up into the ranks of partner, or transition on to a new opportunity. But in either case, work persisted in a lawyerly fashion. Did that make you relevant? It doesn't really matter. You had a career for life. And it was highly likely that, if you were any good, you had clients who thought you were the bee's knees.

The practice of law is different now. Most law students graduate law school with a mountain of debt. They are inculcated into a career track that features billing pressures, increasingly demanding clients, and technology that "allows" 24/7 responsiveness. I'm not suggesting that lawyers are going away. But the golden ring of equity partnership has nearly disappeared. And as parts and pieces of what lawyers do get parsed out, there is plenty of disruption, fragmentation, and the continued unbundling of services.

Even as the competitive landscape shifts all around them, there are some law firms that don't see the existential threat of an evolving legal ecosystem. There has been and will continue to be a fundamental reimagining of the traditional legal industry. Firms that will do best in the future are already asking:

- How does our business model need to change?
- How will the industry look in the next 2 to 5 years?
- How do we remain relevant?

That last point is so important. There is increasing competition, collaboration, and the collective voice of corporate clients demanding greater transparency and better communication around their matters. It's a lot more difficult to cultivate loyal clients. Unless you are relevant.

Relevance has a simple definition. The dictionary defines it as: the degree to which something is related or useful. But there's a lot more to relevancy than the dictionary ascribes. A quick Google search yields many ways to be more relevant.



But the answers can be grouped roughly into four categories. They include:

- 1. Acquire skills
- 2. Be social
- 3. Comprehend the context
- 4. Pursue excellence

This is exactly what happens when you practice LPM. As Harnett says, "If you're not engaging or thinking about LPM at this stage of the legal lifecycle, you're simply not going to be relevant."

Let's look more closely at the components of relevancy as it relates to LPM:

1. Acquire Skills

Relevance requires that you stay abreast of the changes in the industry and continue to educate yourself. One of the best tools you can have in your arsenal is LPM. LPM is not just about managing a process. Rather, it allows you to manage matters in a way that gains efficiencies, optimizes resources, and adds value — whether those resources are internal or an ALSP.

2. Be Social

People who maintain relevance have excellent social skills. They are good and empathic listeners who take the time to understand the needs of others. In LPM, this means practicing transparency in the way that you communicate and collaborate with others. Never fear, though. The path to collaboration is inherent in the LPM methodology. So, if sociability isn't your natural style (and it isn't for many lawyers), it can be acquired.

3. Comprehend the Context

LPM is the application of project management techniques with the legal context. Context lends meaning and clarity to a situation, facilitating effective communication and greater collaboration. Relevance relies on a thorough understanding of context and the ability to understand the interconnectivity between the seemingly disparate pieces of the puzzle.

4. Pursue Excellence

Relevance requires performing at the highest level, always doing your best and adding value. This goes beyond knowledge of the law. We think Hartnett says it best: "Being a good substantive lawyer alone is just not enough. Complete knowledge and expertise in the commercial aspects of legal engagements are going to be just as important to your clients, as is the substantive legal advice."

Be sure to read parts $\underline{1}$, $\underline{2}$ and $\underline{3}$ of this series.