

# What clients really want

In an increasingly competitive marketplace, client service can be a key differentiator for law firms – a major new research project from *The Legal 500* has set out to identify those making the best impression

**GEORGINA STANLEY**

**S**tewarts, Mishcon de Reya and Weil, Gotshal & Manges have emerged among the top-performing law firms for client service in the UK, according to brand new *Legal 500* research assessing what clients really think about their external advisers.

The trio are among a host of leading US and UK firms to have been recognised by our new research project, which is the culmination of one of the most comprehensive surveys of law firm clients ever.

Thousands of clients contributed feedback last autumn on the firms they work with in the UK, rating firms on a range of criteria – including billing practices, team quality, industry knowledge and consistency of service – on a scale from ‘not good’ to ‘exceptional’.

The process collected more than 200,000 scores, which we have used to create a list of the top performers in five categories: major US firms in London; UK top 25 firms; UK large firms; UK mid-size; and the global elite, which is defined by *Legal Business* as firms with revenue of at least £500m and average profits per equity partner of at least £1m.

The scores of all firms within these groupings were then combined to create an overall list of the top ten firms for client service delivery in the UK.

At a time when the client is increasingly king, the results provide a clear indication of the firms setting the pace in the eyes of those using their services.

Firms with a distinct focus score well, with disputes specialist Stewarts and disputes and private client focused Mishcons, private client and media firm Harbottle & Lewis and insurance leader Kennedys all sitting within the overall top ten.

Commenting on the findings, Stewarts managing partner John Cahill says: ‘We are a litigation-only practice. Our clients are often faced with high-value and high-stakes disputes, and they value expertise, experience and judgement on litigation and – to an extent – on wider strategic issues.’

‘When you’re neither the biggest nor the smallest, differentiation is very important,’ adds Mishcons partner and business development director Elliot Moss on the firm’s USP.

With Kirkland & Ellis and Cleary Gottlieb Steen & Hamilton joining Weil in the overall top ten chart, US firms’ City arms also put in a strong performance.

Weil London head Mike Francies believes that, despite some US firms’ growing scale in the City, the fact most are not trying to be all things to all people can serve as a competitive advantage. In addition, he argues that US firms have traditionally been more focused on the client than some UK firms.

‘The US model has always been very focused on clients,’ he says. ‘Big UK firms are sometimes building more of an accounting model – “here’s the brand and you can rely on it”. It’s more about the firm than the client.’



‘Another possible aspect when you look at US firms in London is that, by definition, every time we get a lateral we’re benefiting from the hire of someone ambitious who thinks they can build a practice and is no longer doing that at their UK firm.’

Other highly-rated firms across the tables include Shearman & Sterling, Skadden, Arps, Slate, Meagher & Flom, Slaughter and May, Linklaters and Hogan Lovells in the global elite grouping, and Fieldfisher, Taylor Wessing and Irwin Mitchell in the UK top 25.

Looking broadly at what makes good client service, irrespective of firm size or location, Mishcons’ Moss stresses the need for a personal service and continued involvement, even when matters have finished.

‘Clients want genuine ownership of the relationship by the partner and the team. When firms get bigger, people may think it’s just an institutional relationship, but clients still really



want personal care. They also want dialogue in between matters. Lawyers must not disappear because their transaction has ended.

‘They also want lawyers who understand the context in which they’re delivering their advice – the things you’re not taught in law school are really important,’ he adds.

Others, such as Cahill at Stewarts, stress the importance of firms genuinely listening to their clients and understanding the service they need – rather than what the firm wants to offer.

Price in and of itself is not the most important factor. What is more important is that clients believe they are receiving value for money – and indeed added value – from their advisers and that firms are being as efficient as possible, whether that is by using new technology, alternative delivery centres or through other forms of innovation.

According to partners, clients increasingly want firms to be doing all of the above while

also meeting expectations to improve on both diversity and ethical awareness.

Linklaters corporate partner Jessamy Gallagher says: ‘The whole industry needs to keep working hard on diversity, inclusion and social mobility. While some big strides have been made in the last few years, this remains a long road to travel for many law firms.’

Fieldfisher managing partner Michael Chissick concludes: ‘Understanding the impact all organisations have on society and the environment is increasingly important. Our employees want to work for a responsible and caring firm and our clients want the same. Articulating the good you are doing and defining your purpose beyond profit can now make the difference between you and your competitors in recruiting the best people and winning the best clients.’

*Georgina Stanley is the editor of The Legal 500 United Kingdom.*

## TOP TEN FIRMS FOR CLIENT SERVICE

**Cleary Gottlieb Steen & Hamilton**

**Goodman Derrick**

**Harbottle & Lewis**

**Kennedys**

**Kirkland & Ellis**

**Michelmores**

**Mishcon de Reya**

**Stewarts**

**Taylor Wessing**

**Weil, Gotshal & Manges**

## Client Service Award winners



### GLOBAL ELITE FIRMS



Cleary Gottlieb Steen & Hamilton

Hogan Lovells

Kirkland & Ellis

Linklaters

Mayer Brown

Milbank, Tweed, Hadley & McCloy

Weil, Gotshal & Manges

Shearman & Sterling

Skadden, Arps, Slate, Meagher & Flom

Slaughter and May

### MAJOR US FIRMS IN LONDON



Cleary Gottlieb Steen & Hamilton

K&L Gates

Kirkland & Ellis

Milbank, Tweed, Hadley & McCloy

Weil, Gotshal & Manges

### UK TOP 25 FIRMS



Fieldfisher

Hogan Lovells

Irwin Mitchell

Slaughter and May

Taylor Wessing

### UK LARGE FIRMS



Kennedys

Keoghs

Mishcon de Reya

TLT

Travers Smith

### UK MID-SIZE FIRMS



Browne Jacobson

Goodman Derrick

Harbottle & Lewis

Michelmores

Stewarts

NB: In alphabetical order  
UK mid-size is defined as firms 51+ in the *LB100*

## Q&A: Pranav Trivedi, London head, Skadden, Arps, Slate, Meagher & Flom



### **What do you think clients value most from their law firms?**

Clients expect technical excellence as a starting point. Beyond this, they value advisers who are commercial and responsive. In addition to day-to-day advice, they want a trusted adviser who can lead on the transformational deals.

### **How do you differentiate your offering in an increasingly crowded and competitive market?**

We bring together the best levels of expertise across the globe. In doing so, our lawyers have found creative solutions to challenging legal issues. Our lawyers in Europe are renowned as a go-to group for handling the most sophisticated and complex legal issues; from dual-track transactions and contested takeovers, to bet-the-company white-collar crime investigations and disputes. We also have the ability to mix the new with the old – a particular advantage where, as is often the case, a bespoke rather than a standard solution is required.

## Q&A: Polina Lyadnova, partner, Cleary Gottlieb Steen & Hamilton



### **What do you think clients value most from their law firms?**

Clients require their lawyers to be a business partner, to move away from simple black-letter law advice and towards providing advice that is accurate and also demonstrates a commercial understanding of the world the client operates in. They also value a focus on efficiency, be it by using technology or other means. Delivering the required result in a more efficient and client-friendly manner means not only being tech-savvy, but also understanding the client's internal constraints and preferences and changing the way service is delivered to address those.

### **How is technology changing the way you meet client needs? And which areas will be most affected by new tech?**

Cleary is a big believer in developing client-specific bespoke offerings. Many law firms buy off-the-shelf programmes and then find they do not adequately fit the needs of their clients. There is increased recognition that there is no one-size-fits-all. In that vein, instead of simply relying on vendors' expertise, we have partnered with them to adapt existing tools in unique ways. Our AI and tech operations are run by our global team of highly experienced, full-time technology professionals in the US and Europe who report directly to the partnership.

### **How do you differentiate your offering in an increasingly crowded and competitive market?**

Cleary Gottlieb is an international law firm focusing on cross-border matters. There are few firms with the depth and breadth of experience we have or the capability to offer clients this level of service across multiple jurisdictions. Our international full equity lockstep model allows clients to rely on the same standard of advice in, for example, the London office as they would get from the New York or Abu Dhabi offices. This same model prevents internal competition over clients, allowing for a more collegiate environment where the clients' best interests are put first.

## Q&A: Shilpa Bhandarkar, head of innovation and efficiency, Linklaters



### **What innovation have you introduced that has added the most value?**

Nakhoda is Linklaters' flagship technology platform. Fusing premium legal expertise and dynamic, leading-edge data science, Nakhoda is uniquely built to help financial institutions, global corporates, government and industry organisations leverage their legal data, whether structured or unstructured – with game changing results. We have already built solutions for financial, regulatory and lending markets including automated legal logic, data extraction, and automated document production.