



WHAT MAKES A STAR LAWYER?

By Lisa Hart Shepherd

5,000 EXCEPTIONAL LAWYERS HAVE BEEN IDENTIFIED BY SENIOR LEGAL BUYERS AROUND THE WORLD IN ACRITAS' ONGOING GLOBAL SURVEY.

What makes a star lawyer? Or more precisely, what attributes does a lawyer need to possess to be considered by his or her clients to be a star?

The attributes that a star lawyer must possess naturally are different depending on the lawyers' specialty, but those attributes can also be different depending on the gender of the client identifying the star, according to a new survey by Acritas. Perhaps most interesting, the survey identifies a mismatch between what law firms perceive to be star qualities versus the clients' perception.

Survey respondents — most often general counsel — were asked whether they had worked with any standout lawyers in the previous year and then asked to give the reasons why they were considered exceptional. This paper explores the reasons given and in doing so creates a portrait of the star qualities possessed by some of the best lawyers in the world.

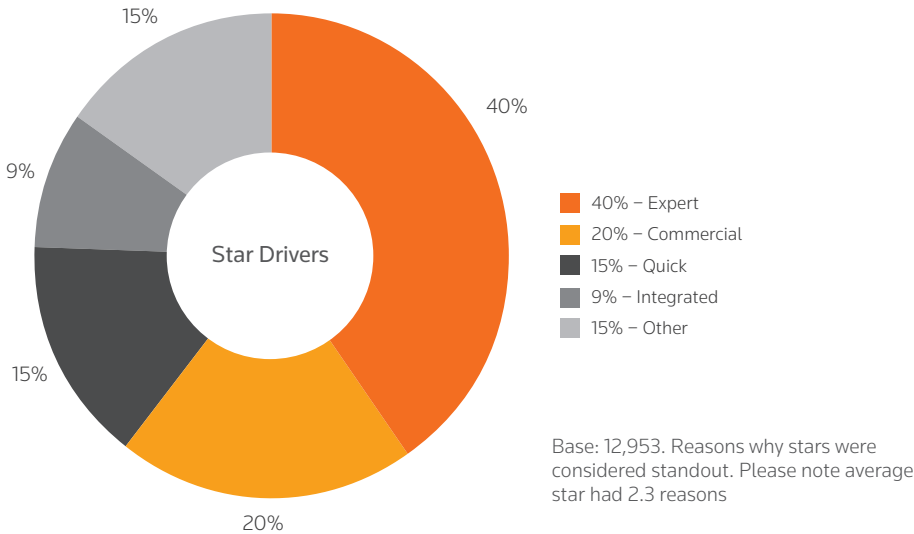
THE COMPETENCIES OF STAR LAWYERS

The survey also identified the four main competencies of star lawyers:

1. Expert	2. Commercial	3. Quick	4. Integrated
<ul style="list-style-type: none">• Has specialized knowledge• Does high-quality work• Exhibits intellect and competence• Holds much experience	<ul style="list-style-type: none">• Practical & pragmatic• Understands the client's business• Commercial and strategically viable• Has strong industry knowledge	<ul style="list-style-type: none">• Available & responsive• Fast turnaround• Meets deadlines• Excels at client service	<ul style="list-style-type: none">• Strong working relationship• Client focused• Approachable• Creates historical relationship

Star lawyers reflect many of the reasons why clients favor some law firms, with one key difference; the ability to be commercial is much more at the forefront. As within law firms, the core product of expertise is the most common reason people identify star lawyers — those who are seen as excellent within their field. But it is the ability to be commercial and all that entails which differentiates individual star lawyer qualities from firm qualities.

Figure 1. Proportion of reasons in each category



EXPERT

Like all lawyers, star lawyers also must have legal competence — they are subject matter experts, their experience has generated deep knowledge and understanding of their field, and they have strong legal ability. Whilst many good lawyers have these abilities, some star lawyers are seen to be the best in their specific field.

“He has an exceptional intellect when it comes to competition law and a very complete understanding of both the legal and economic underpinnings and arguments.”

“He’s an excellent lawyer, an A-class lawyer but he’s also a trusted advisor.”

COMMERCIAL

Commerciality is about business sense — focusing on what's best from a business perspective, being practical and pragmatic, and exhibiting the ability to think strategically rather than just from a legal perspective. Commercial lawyers find solutions, exercise judgement, and are decisive.

"He's very commercial. When you deal with lawyers, you don't just want a blackletter law explanation, you want someone to assist you in getting to the point where you can make a commercial decision."

"His ability to think strategically. He offers good, assertive legal advice but informed by good business sense."

QUICK

Speed is now a critical component of many types of legal work. This means being available when needed, responsive when contacted, and quick to pick up on the right issues while turning the work around efficiently and on time. Over the last 20 years we have moved from faxes and couriers to email for exchanging documentation. With this change, expectations around responsiveness and turnaround times have increased dramatically. Clients expect at the very minimum a 24-hour response, but in truth, that often means responding within a few hours. Star lawyers appreciate the time-pressures clients are under and respond accordingly.

"You come to expect that the deal will be done and that it will be done well, but it's when people do it under pressure, quickly, and to a high level of expertise that you appreciate the results."

"The promptness, the turnaround time. She has provided service in a very efficient and quick manner without compromising on the quality."

INTEGRATED

The commerciality of star lawyers is often interconnected with the close relationships they hold within the client organisation. Being able to interact confidently with both in-house lawyers and business leaders while being able to elevate those interactions into a position of trust is vital for relationship-building. And a lawyer who makes themselves into somebody whom the client feels he or she can rely on is certainly of star status. That's why lawyers who are integrated into their clients' teams are seen as a true business partner.

"If we have any problems facing us, she'll find solutions that are the quickest and easiest for us. She comes to us in a very simplistic way so that the business units have a proper understanding from a legal perspective."

"He doesn't only have the trust of our internal lawyers, but the trust of our business people, owners, and board members."

OTHER

Other star qualities were identified in the survey, albeit less frequently — being committed or hardworking, being innovative or creative, and communicating well, for example. Other attributes named included the breadth of a lawyer's knowledge or their individual reputation, having strong project management skills, offering competitive costs or strong value for money.

"Excellent value proposition. High level advice at a reasonable cost."

"The breadth of his advice. He is able to advise on many different questions."

KEY FINDINGS OF THE SURVEY

The survey also identified three key findings:

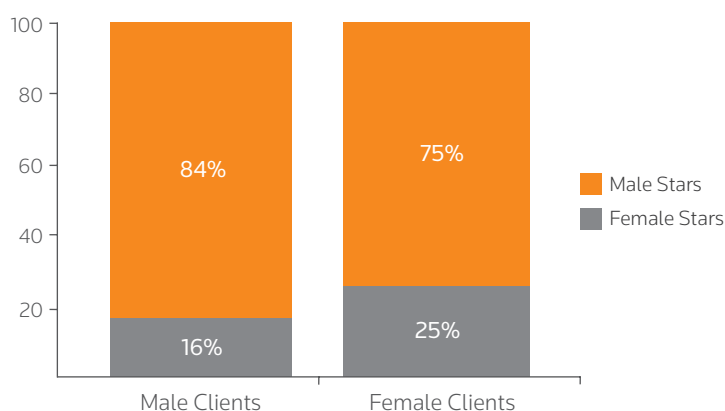
- The qualities most attributed to star lawyers by their clients can change across different work types.
- Those attributes identified as star qualities can also change depending on the gender of the client identifying the star, in that women clients pay more attention to commerciality and responsiveness, whereas men focus more on the core expertise.
- There also appears to be a mismatch between what law firms perceive to be star qualities versus what the client perceives.

All these themes are critically important for law firms and they point to the fact that if law firms could look to reward the right behaviours, they would in turn be rewarded by clients with long-term, loyal relationships.

WOMEN ARE MORE LIKELY TO RECOGNIZE FEMALE STARS

In the survey, 18% of star lawyers identified were female. While the reasons for citing female lawyers were essentially the same as for men, the survey found that female clients were significantly more likely to recognize female stars, where 25% of stars chosen by female clients were women, while just 16% of stars chosen by male clients were women.

Figure 2. Proportion of stars that are male or female



The gender of the client also had a significant influence on why stars were considered exceptional. According to the survey, women clients were taking a much more rounded perspective. Stars were cited by female respondents significantly more often because of their commerciality and their speed. Male respondents were more focused on the core competencies of the lawyers and, to an extent, their perceived reputation in the market.

STARS IN DIFFERENT SPECIALTIES REQUIRE DIFFERENT QUALITIES

Perhaps not surprisingly, the main difference by work type is that for some areas, specialised legal knowledge is the main focus and for others, the way advice is delivered, the closeness to the client, or the servicing factors are just as important.

More technical advisors		More rounded advisors		
• Intellectual property	• Antitrust	• Corporate & commercial	• Labour	• Regulation
• Tax	• Insurance	• M&A	• Banking	• Real estate
			• Litigation	

THERE'S A MISMATCH BETWEEN THE FIRM & THE CLIENT AS TO WHAT MAKES A STAR LAWYER

For law firms, star qualities are generally considered to be those that contribute the most to generating the highest fees or the strongest profit margins, typically measured annually. This ability may seem totally at odds with client desires for lawyers who invest real time in building a relationship with their business, and consistently deliver a swift yet comprehensive response.

Such dedicated client focus may prevent these star lawyers from managing huge books of business, however, perhaps placing them at odds with what the firm wants from them.

In the longer term, however, we argue that lawyers viewed as stars by their clients are ultimately generating the most profits for their firms as their dedication to offering highly tailored, commercial solutions translates into sustained client loyalty. Long-term, close client relationships open up opportunities both to charge a premium price reflecting the value of the firm's historic investment in understanding the client organisation and to service accounts more efficiently, delivering the all-important increased profit margin for the firm. The apparent discord between the firm's and the client's perspective of who the star lawyers are simply comes down to a matter of the timescale being considered.

If law firms were to take a step back and look at what clients see as real value now, they would benefit from aligning the criteria on which they judge their lawyers' performances to directly influence the recognition and rewards that firms hand out. Assuming certain minimum annual profitability levels are met, surely it is more important to assess how well the partner and his or her supporting team has performed in the eyes of the client. This will lead to long-term fruitful relationships with client organisations and key contacts who may move on to other clients, expanding the lawyer's network.

ABOUT THE UPCOMING ACRITAS STARS SURVEY

The Acritas Stars engagement survey is launching January 2017.

All star lawyers named in the Acritas Stars list will be invited to participate in a survey collecting their perspectives. Watch out for your opportunity to get involved!

The Acritas Stars database is launching in January 2017. Find out who the Star lawyers are!

Acritas is offering access to its online Stars database for a subscription. Access only available to legal services providers and legal departments. Qualifying GCs (must meet a minimum revenue threshold) participating in our survey gain access for free.



ABOUT THE AUTHOR:

Lisa Hart Shepherd – CEO and founder of Acritas Research Ltd.

Lisa Hart Shepherd is CEO and founder of Acritas Research Ltd., a firm launched 13 years ago to exclusively service the research needs of professional services firms. Lisa has worked on projects with many of the world's largest law firms, devising research programs to help clients achieve service excellence, brand strength, employee engagement, and global growth.

Lisa and her team at Acritas work with more than 40 of the Global 100 law firms on market intelligence programs.

Lisa also invented the Sharplegal program in 2007, presenting a new, original and unique approach to measuring and tracking brands and market trends in the global legal sector. It is now the world's most comprehensive annual study of the legal market.

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