

**Plenary 2: Regulation, management and liberalisation**  
Des Hudson, Chief Executive, The Law Society

Think about...

- ...how you do & will generate clients
- ...and do it on a sustained basis?
- ...a model for high street practitioners (possible)

Regulator should be

- ...robust
- ...effective (address market failures)
- ...proportionate
- When will we see benefit from OFR?  
He thinks there is a "compliant majority"  
But there are "bad apples" as well
- The current burden is not proportionate  
It's impacting negatively on the profession

Management - adapting to survive

- Survival is not compulsory
- Large new entrants
- Existing firms link with other service providers
- Firms are seeking external investment
- Firm promoting non-lawyers to partnership
- Firms on the Stock Exchange
- Claims management firms

Vision of consumers being best served by competition between diverse providers within a well regulated market place

Online conflict resolution

- ebay resolves 60m disputes per year
- Using an online tool
- No lawyers are involved ANYWHERE!

Change is coming

- Significant change
- It will not be as John Major said
- Service, service, service should be where a law firm should focus its energy

The Opticians Market

- 3,500 independent optical outlets
- Small businesses, owned by an optician/partnership
- 65% by revenue of the market
- 2,500 outlets part of small chains
- D&A had 405 outlets
- Large national retailers cover 70% of the market
- 3,790 independent optical outlets
- Local, premium pricing
- Independent market share is now 27.5% of the market
- Income of an optician is now reduced by 40%
- More people employed in the sector than in 1985