

Innovation Nation

Jonathan Whittaker
Senior Partner
SAS Daniels LLP

- Background
 - 140 staff now
 - £6.5m turnover
 - 4 offices
- Stories
 - Value & speed e.g. train ticket prices
 - Let everyone else have fixed fees, I'll make more money
- Training
 - Had a trainer come in
 - 45 people were trained over 4 days
 - External sales trainer
 - People are now "better"
- Pricing
 - Uses Richard Burcher @Validatum
 - Did not want to mention it
 - Every two weeks they do "training" on pricing where they discuss jobs that Solicitors are not happy about pricing

Alex Mills
Dynamo Legal

- Background
 - Ex-reality TV
 - Entrepreneur
 - Subtopic 3
- Fees
 - 3, 6 or 12 month packages
 - Something to make it simple for firms to get in
 - 400 law firms @ £2,000/month = minimal budget each
 - He thinks they spend £1,000 each and collectively £400,000 centrally
- Words
 - Not the early bird that catches the worm, but "The second mouse gets the cheese from the mousetrap"
 - Looking for 500 firms for start of 2014
 - Insurance part of Dynamo group is doing better than legal

Emel Hussein
Founder, iSolicitor
<http://www.isolicitor.co.uk/>

- Background
 - Interview in 1998
 - People on the phones
 - Started training contract
 - Case Workers on the phone to Legal Services Commission
 - Said she was not going to do Legal Aid
- Unbundled
 - Simple pricing
 - Can do Skype calls if need be
 - Risks are :-
 - Professional negligence
 - Full risk policy in place
 - Never provide unbundled legal service if there is "incapacity" of the person to understand as they are "litigants in person"
 - Avoid a full retainer
 - Don't go on court record as the "solicitor"
 - All docs are returned to the client
 - Do not instruct others on behalf of the client
- Rewards
 - Profitable
 - Reaching clients not reached by other firms
 - Cash paid straight in to the office account

Robert Postlethwaite
Postlethwaite
(Employee Owned Law Firm)

- Background
 - Founded in 2003
 - Advise on employee share schemes
 - Clients are companies, accountancy firms, law firms
 - Chambers & Legal 500 ranked
 - Four lawyers + 1 support staff
 - Serviced offices in Covent Garden
- Status
 - Until April 2013 was sole practitioner
 - Long overdue for a change
 - All team are "responsible" for BD & quality
 - Everyone is a "value creator"
- Things to consider
 - They have a stable workforce
 - People happy with flexible remuneration
 - Didn't want staff to forfeit "employed" status
- Process
 - Wanted to turn the SP into a Ltd Co.
 - SRA approval took forever!
 - Individual share ownership
 - Two shareholders now
 - Robert = 85%
 - David Reuben = 15%
 - By Jan 2014 want all staff to have shares + share option plan (tax efficient)
- What does it mean for staff
 - Profit share via dividends
 - Modest capital growth
 - A stronger team
- Future issues
 - Will want new employees to become owners
 - 12 month probation
 - Leavers will have to sell their shares
 - Involve the non-lawyers