The Future of Professional Services

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the future
three drivers
case studies
lawyers?
new jobs
shape
the future
drill vs hole
skate to where the puck will be
automation vs innovation
three drivers of change
more for less
liberalisation
technology
more for less
two strategies
**the efficiency strategy**

- cut the costs
- moving along the path towards commoditisation
- multi-sourcing

**the collaboration strategy**

- share the costs
- harnessing the collaborative power of IT
- online community
The path to commoditisation

Bespoke → Standardised → Systematised → Packaged → Commoditised
decomposing
document review
legal research
project management
litigation support
electronic disclosure
strategy
tactics
negotiation
advocacy
due diligence
legal research
transaction management
negotiation
template selection
bespoke drafting
document management
legal advisory
risk assessment
Multi-sourcing

1. in-sourcing
2. de-lawyering
3. relocating
4. off-shoring
5. outsourcing
6. sub-contracting
7. co-sourcing
8. near-shoring
9. leasing
10. home-sourcing
11. open-sourcing
12. crowd-sourcing
13. computerising
14. no-sourcing
Legal Services Act
2007

CHAPTER 29

Explanatory Notes have been produced to assist in the understanding of this Act and are available separately.

£37.50
technology
e-mail in 1996
Moore’s Law
am I exaggerating?
according to Eric Schmidt, Google’s Chairman:

every two days now, we create as much information as we did from the dawn of civilisation up until 2003
1 million kilometres of sub-sea fibre-optic cables
5 billion mobile phone subscriptions
there is no finishing line in IT
irrational rejectionism
big data
THE INTERNET OF THINGS

www.comsoc.org/blog
more for less
liberalisation
technology
four stages of acceptance
1) this is worthless nonsense
2) this is an interesting but perverse point of view
3) this is true
but quite unimportant
4) I have always said so
case studies

By Maura R. Grossman & Gordon V. Cormack

lawyers?
sustaining disruptive
13 disruptive legal technologies

1. Automated document assembly
2. Relentless connectivity
3. Electronic legal marketplace
4. E-learning
5. Online legal guidance
6. Legal open-sourcing
7. Closed client communities
8. Workflow and project management
9. Embedded legal knowledge
10. Online dispute resolution (ODR)
11. Intelligent legal search
12. Big data
13. AI-based problem solving
what parts of lawyers’ work could be undertaken differently – more quickly, cheaply, efficiently, or to a higher quality – using alternative methods of working?
new jobs for lawyers
Tomorrow’s law jobs

- the legal knowledge engineer
- the legal technologist
- the legal hybrid
- the legal process analyst
- the legal project manager
- ODR practitioners
- legal management consultants
- the legal risk manager
what are we training (in large numbers) young lawyers to become?
traditional one-to-one, bespoke, face-to-face consultative advisers who specialise in individual jurisdictions and charge by the hour?
more flexible team-based, hybrid professionals, able to transcend legal boundaries and motivated to draw on techniques of modern management and information technology?
in many law schools, the law is taught as it was in the 1970s
with little regard for:

- globalisation
- commoditisation
- information technology
- modern business management
- decomposing
- alternative sourcing
many law graduates in the UK are ill-prepared for everyday legal work of today ... still less for tomorrow
is there a place for the future in the busy law curricula?
If no action is taken
two final thoughts
‘The best way to predict the future...
... is to invent it’