

Quantum Leap: Advancing Firmwide Competitive Intelligence

Moderator



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Polling Questions

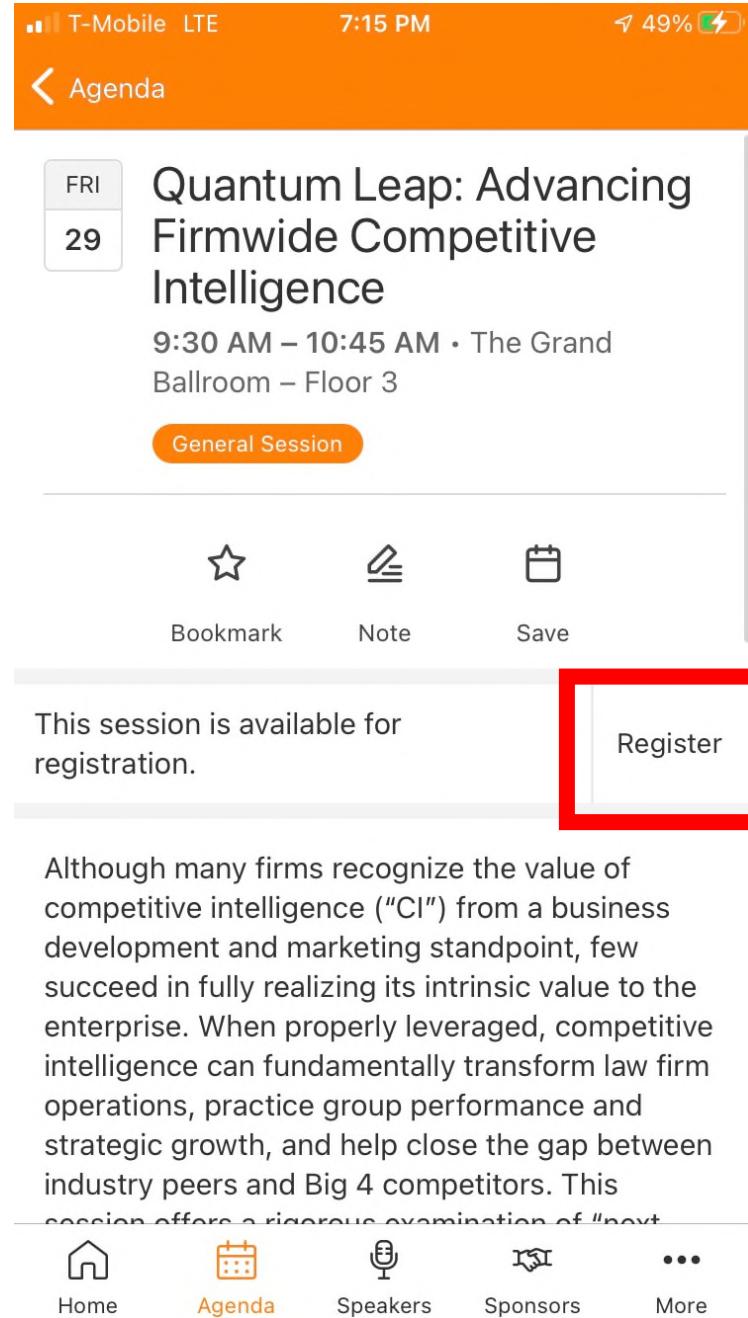
Polling Instructions

- In the conference app, find our session:

Friday, October 29th at 9:30am

“Quantum Leap: Advancing Firmwide Competitive Intelligence”

- Click **“Register”** to join the session poll.
- Polling questions will appear momentarily!



Quantum Leap: Advancing Firmwide Competitive Intelligence

9:30 AM – 10:45 AM • The Grand Ballroom – Floor 3

General Session

Bookmark Note Save

This session is available for registration.

Register

Although many firms recognize the value of competitive intelligence (“CI”) from a business development and marketing standpoint, few succeed in fully realizing its intrinsic value to the enterprise. When properly leveraged, competitive intelligence can fundamentally transform law firm operations, practice group performance and strategic growth, and help close the gap between industry peers and Big 4 competitors. This session offers a rigorous examination of “next

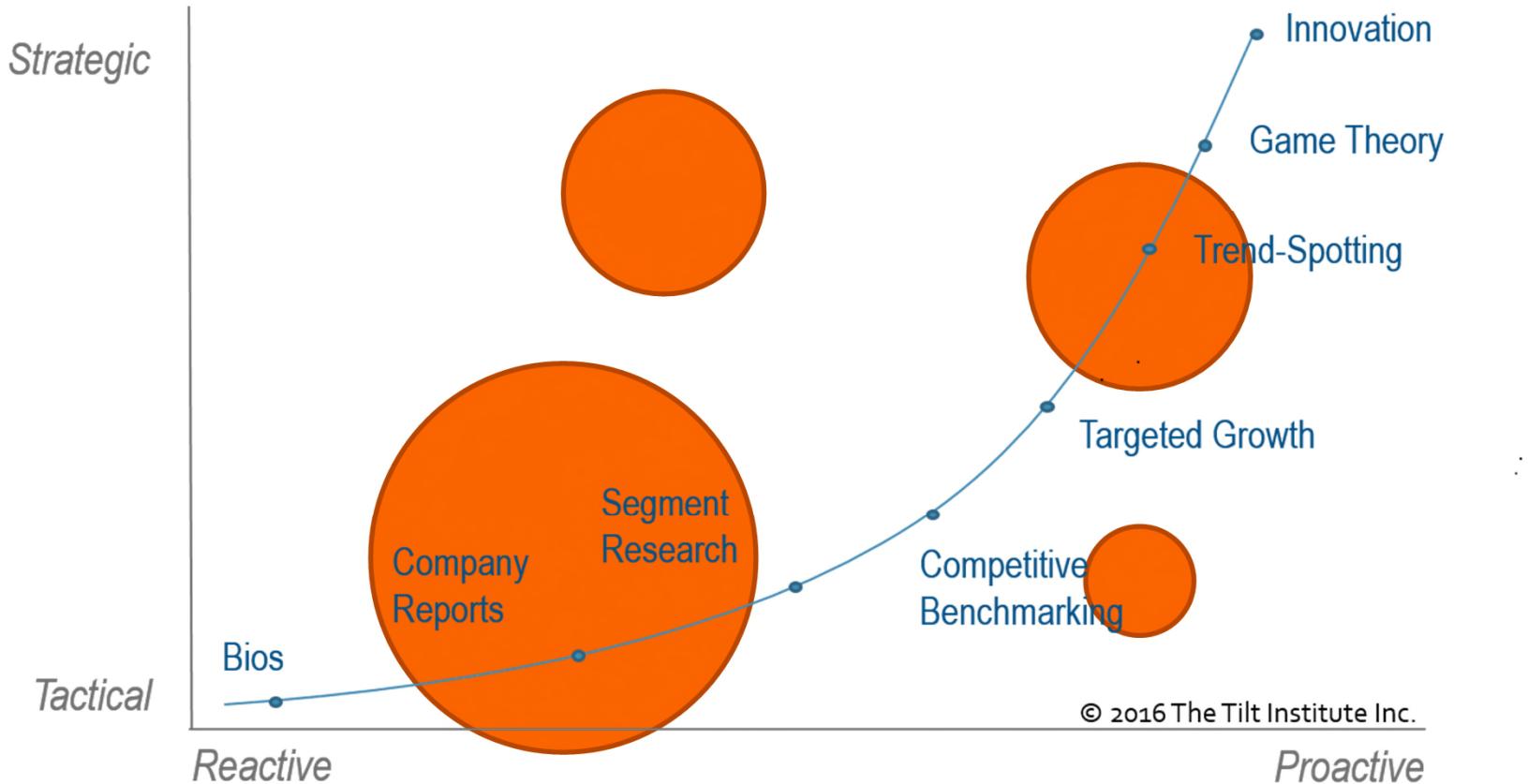
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The evolution of law firm CI

- 8 out of 10 AmLaw and Global 100 firms have at least 1 professional dedicated to CI
 - 3.9 average FTEs at AmLaw 50 firms
- Just over half of law firms globally have a formal CI function
- 71% of firms have CI resources within Marketing and BD
 - Another 39% have professionals in the library
 - 5% in Strategy – expected to rise as more firms designate strategic functions
- Law firm leaders rate CI functions 6.4 on a 10-point scale in terms of helping firms make better, more informed decisions
- Lack of partner engagement is the second greatest challenge faced by CI teams – exceeded only by capacity

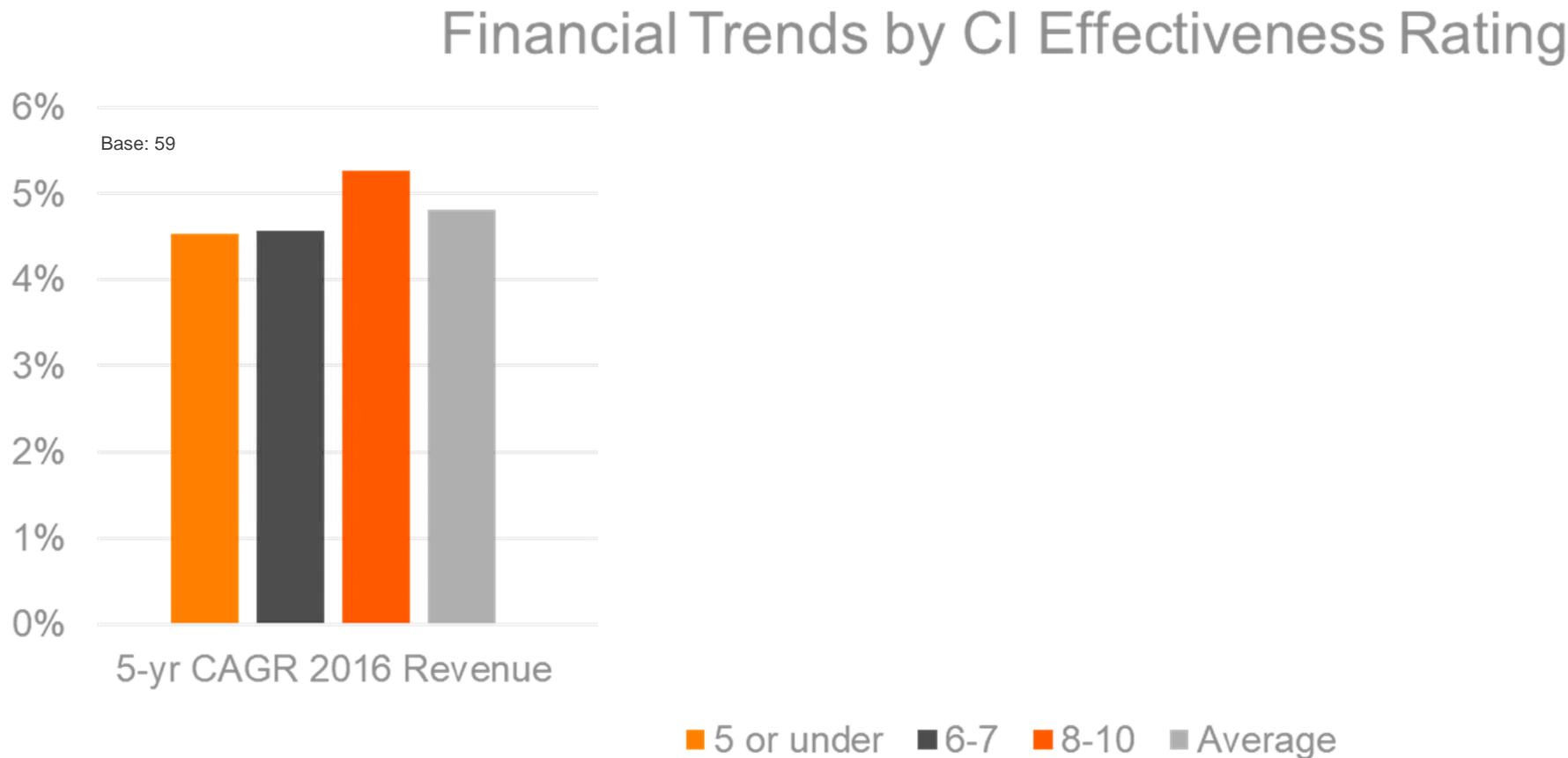
The evolution of law firm CI

The Evolution of Law Firm Competitive Intelligence



Just 1 in 4 spend more time conducting proactive, strategic analysis.
*these are the market leaders

Highly effective CI functions pay off



Highly effective CI functions pay off

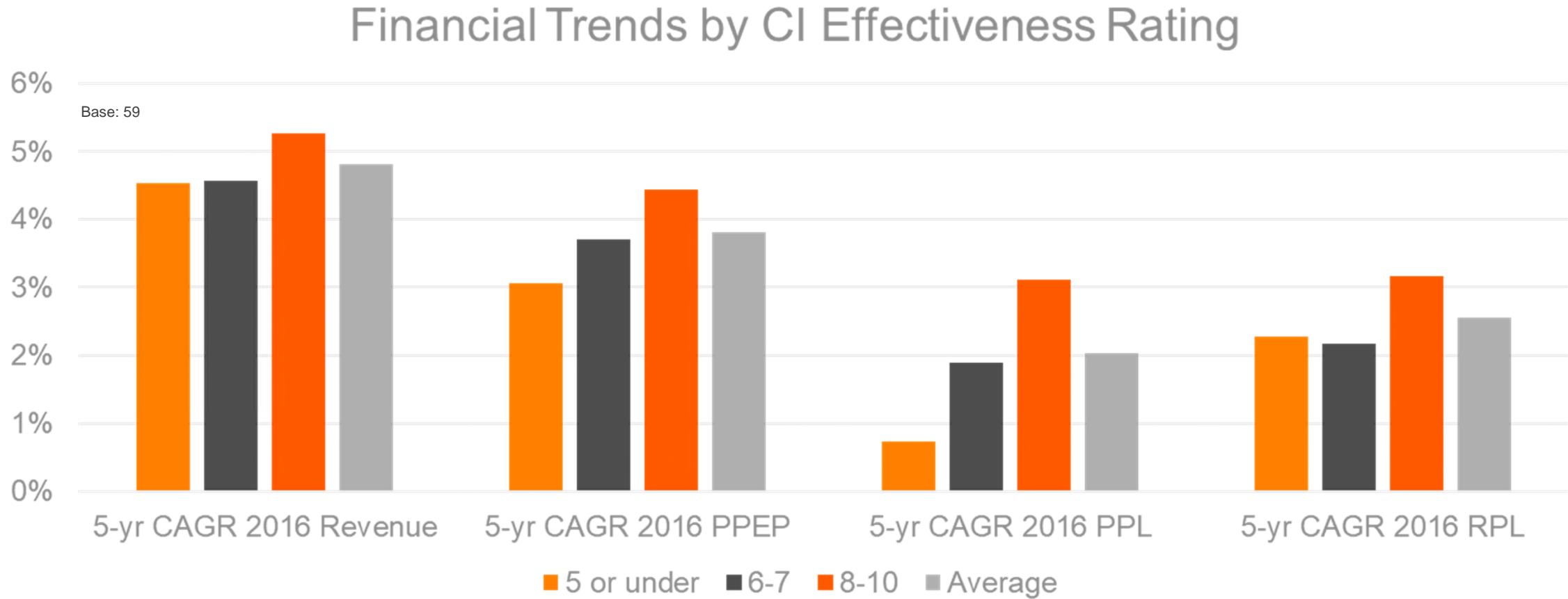


Table discussions

How have you seen analysis applied,
at your firm or others...

- Creatively?
- Effectively?
- In a unique way?
- To drive results?

Key takeaways

- Firms with **strategic**, centralized CI functions that include a trained **analyst** and excel at connecting the dots enjoy stronger **growth in revenue and profitability**
- Shifting market dynamics accelerate the need for **firmwide data strategies** and cultural and leadership investment in fostering a **data-driven culture**
- **Analysis**, not just data gathering, is critical to elevating CI to a **strategic asset**
- **Tips for COOs**
 - Ask better questions
 - Adopt a data strategy
 - Designate a person accountable for data integrity, quality and integration

Thank you for your time and attention.

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