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Episode title: Seeking innovation in educating the next generation of lawyers

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Bill Josten: In the course of presentations that I give to various legal audiences, I often open with a joke. I asked the audience to think back to the business of law coursework that they had during their legal education. The punchline, of course, is this type of education has not traditionally been offered. We don't get training like this in law school and something that we generally speaking have to learn on the job, but a new program at the University of Richmond School of Law may change that and cause me to stop using that opener. The legal innovation and Entrepreneurship program launched in the latter half of 2020. The mission of the program is to prepare future lawyers to be legal business leaders, teaching students innovation and entrepreneurship through business design. A human centered business creation and management methodology and it just might provide the answer, or at least the start of the answer to what the future of legal education will look like as future lawyers look to add new dimensions to their professional development.

Intro: Thomson Reuters market insights. A podcast for tax, legal and compliance professionals around the globe.

Bill Josten: Josh Kubicki is the professor behind the new offering. Josh came to the University of Richmond after a long career leading and training legal professionals in process and business design. Most recently, founding Bold Duck Studios. Joining Josh on today's podcast is David Ruefff. David is the Chief Client solutions group officer for Baker Donelson. The firm worked closely with Josh to help guide the class through its inaugural offering, listening to evaluating and ultimately strengthening the ideas the students brought forward during the class, but we're getting a bit ahead of ourselves. Josh, let's talk about this program, the legal innovation and entrepreneurship program. Tell us more about that with what's the genesis of the program? What was the course like?

Josh Kubicki: Yeah, well, first of all, thank you for having me and thank you for you know, delving into this topic with David and I, you'll find that we're both quite passionate about it. To get to your - it's a long answer to your question, but I will try to sum it up like this. The University of Richmond through our dean, Wendy Purdue, a few years ago, formed a committee that really was focused on what kind of curriculum, what kind of student experience can the law school law school create that would embed true business skills, practice ready skills, whatever it is you want to call it, into our law students beyond what their current curriculum offers? And so, they put together a faculty committee, you know, they put sort of the rough edges around this innovation and entrepreneurship program. And Fast forward I was selected to lead this program, so I'm a professor and I'm a director of this program. So, part of that is I've got to create classes that are business of law, not business law, business of law, orientated. Now let's just remind everybody last year was my first year and last year was COVID. To try to tackle this in the year of COVID, many people thought I was crazy, but I actually do believe it was a benefit because of all of the coordination and communication that had to happen that will unpack through this conversation, it actually really worked to accelerate the students digging in, to the team from Baker Donelson, really connecting with the students and really sort of propelling us forward. The genesis for

the legal business design challenge I've got to give props to the University of Toronto, Rotman Business School, up there. They are the preeminent business design experts. The former dean, Roger Martin, is who I discovered well over a decade ago that started me on this journey in this discipline, so I looked at this business design challenge they do every year and ask myself, why can't I do that with law students? And that's sort of the beginning of the story.

Bill Josten: Yeah, well I appreciate too, Josh, making the distinction right up front that we're talking about business of law, not business law 'cause of course they think well, we're teaching business law classes. We've done that forever. No, that's not what we're talking about here, right? We're talking about a completely different way of educating a law student really, right? Where understanding what happens in the boardroom. Or you know, within the books of a law firm. That's something that, you know, you almost had to gain through experience in a legal setting in the past, right?

Josh Kubicki: Yeah, and let's not forget, you know, I know our market, the market, Bill, that you sort of are in mainly that David and I are in is sort of this quasi-big law or big mid-tier law and up, but let's not forget what most law students end up doing around the country. They go to work for solos or small law firms or public interest and all that. My whole premise is that whether you're at big law or you're at small law, whether you're a practice group leader or just a partner or an associate or you're a part of a three-person office, you're running a business. A practice is a business and therefore it has a business model. You have to create value for a certain type of client, and they have to give you value back many ways other than just dollars. The fact that we don't appreciate that as a profession, we're not taught that anywhere, we only need to look at the partners who are rising up in the changing markets and they're looking around and going "I'm not really sure how I can compete, how can I differentiate?" that conversation is constant in the market and it's because we don't have the toolkit to figure that out on our own, so that's sort of the premise of this whole program.

Bill Josten: So, moving from the philosophical to the practical. What how was this class structured? What, you know, what made this different from the way a typical law school class would operate, where, you know, you'd assign a couple 100 pages of reading to be done, you know, from Monday night into Tuesday and then you'd sit there and call on absolutely petrified students who, you know, maybe or maybe didn't do the reading. What was different? Why was this not a typical law school?

Josh Kubicki: There's really three things and I don't want to do an alliteration here, just accidental, but there's first of all, there's context, so it's a context driven experience. What I mean by that is we're not reading casebooks like you said Bill, we have to unearth a business challenge, a real one inside a living organization. That's where Baker Donelson came in and we have to do that, because these students have to understand current market dynamics, the economic model that drives behaviors inside firms and drives firms themselves. And they need a deep appreciation for what a real business challenge is. So, it's context driven. Second thing is, it's curriculum, it's new curriculum now, so, I spend the first few weeks, maybe a little bit more teaching the business design fundamentals, I mean, and this is not artsy-fartsy creativity stuff. I'm going through what is strategy, not a strategic plan, not how do you do strategic planning. What is an actionable evidence-based strategy? The second thing is what type of operation ecosystem do you need? Technology talent, data, your work practices, your governance, your accounting systems. All the sort of performance metrics that go into any business, how you're going to measure yourself and then you look at execution. How are you actually performing in the market? I've got to lay that foundation first. Then sort of bring in the context of the law firm and we then work in

cohorts, right? That's the final sort of see if you were will and the way we set this up is I broke the students in the three teams. There were eleven students total. And we paired them with at least two professionals, legal and business, from Baker Donelson, and they "lived" in that cohort for the remainder of the semester. They worked together. They actively collaborated together. They had to pitch together at the end and that really sort of helps embed the skills that one, as a law student, you've got to get business savvy pretty quickly. You've got to learn how to communicate your ideas. You've got to look sort of past the typical competition that exists in law schools 'cause you got it all arrive at the same place together for that pitch, so it embeds a lot of those soft skills as well.

Bill Josten: Josh, did you find that a lot of the students and I'm genuinely curious about this, did you find that a lot of the students found some of these sort of foundational business concepts new, different things that they hadn't been exposed to before? Because if they're anything like me, I came to law school with a background, you know, my degree was in political science. I had a minor in public relations. I basically joke that I majored in law school, so a lot of the business concepts were things that I wouldn't have geared to you right away. Did you find that that was the case with a lot of your students, or did this class sort of gear itself for students who already had more of a business mindset?

Josh Kubicki: It's a great question and let's remind everybody this is the first time I've been an adjunct before, but being an adjunct and then being a full time Professor, it's just different. It's just different in lots of ways, different expectations. This is the first time I taught this class I over I over baked it. I'll admit that the students that I talked after I was trying to jam way too much in partly out of excitement, partly because that gap is so big to the point of your question, Bill, the answer's "no". Generally, the law students just aren't even in that mindset to think like an entrepreneur or a businessperson. They haven't, you know, the undergrad fields that typically feed into law school aren't steeped in that, so in many ways you have to sort of set that foundation. Now, I will say the second careerists, those professionals who already existed in the real world, whatever that means, the business world, they've had a job before they came to law school, they do tend to pick it up a little bit easier because they've seen a balance sheet or they understand, sort of how pricing works even in a different context. So, they're just a little bit more acclimated to it. But still, they're not used to thinking about legal services as a business, like for some reason we just do not make that connection in our heads at all, so there's still sort of that underlying gap if you will.

Bill Josten: Yeah, law students certainly wouldn't be unique in that, you know, I think that that persists even into well in some cases even into higher echelons of law firms. Where I'm not concerned about the business, I'm here to be a lawyer, right?

Josh Kubicki: Right.

Bill Josten: So, David, let me bring you into the conversation here. Looking at this from sort of that that outside perspective of the law firm being brought in to help with a lot of this. First off, why did Baker Donelson want to participate in this program?

David Rueff: Well, again I wanted to echo Josh. Thank you for having me. You know, this is something that you know we were really excited to participate in and I'll tell you why, but I have to go back to 2019 to kind of set the stage for this. You know, Baker Donelson has a really long history of investing in innovation. New technologies, new processes, our firm leadership has always embraced trying to identify ways to provide more value to our clients. And in 2019, we got a new Chairman and CEO, Tim

Lupinacci. And as he took that role, he recognized that we had to think about innovation differently. His primary focus was on how we can provide more client value and when you look at innovation, his view was that it had to be something more than just chasing new approaches, new technologies, we actually had to provide an atmosphere within the firm to engage in conversations around client problems and then bring to the table innovative ways to solve them. So, one of the first things he recognized was that we had to reorganize innovation in our law firm. We had to make it easier for our lawyers to engage with innovation. You know, most firms have innovation resources separated into knowledge management, pricing functions, legal project management has emerged as another, you know, competency within law firms, but they're all separated, and lawyers get confused about where do I go to get help with solving my clients' problems? So, one of the first things Tim did was he asked us to reorganize our innovation teams within the firm, into a single department. That's the client solutions group that I lead and what we did was we brought together all the firm's resources and professionals in knowledge management, legal project management, process improvement, pricing and legal technology into a single group and the name of this new team was touting not innovation, so to speak, as a window dressing, but it was promoting our focus on client innovations and so you know we you know, for us innovation became, you know, providing a client with a solution that brought all of our resources together, providing them something more holistic, whether that's a simple change in process, improving how we manage our teams, you know, a novel approach to pricing or implementing a new technology or a combination of all of those things. So, when Josh approached me with this this concept of the class, I was struggling because our team was doing a great job of executing projects. If you brought us an idea, we pick it up and we could we can run it, but what we were not so good at was vetting those ideas. Actually, you know, stress testing those things before we started investing a significant amount of time and resources in into that project. So, engaging in this project in this class was an opportunity that I saw for our team to get a better skill set of being able to coach lawyers on, you know, is this idea viable? Is this something that we need to be investing in and again, turning the focus on, you know, the client value also looking at is this something that our firm could sustain, and then what other resources are we going to need? Those were things that, you know, you would think an innovation team would constantly have top of mind, but it wasn't and this was an opportunity to help our team get acquainted with the business design approach and then identify ways that we could start to integrate that into our innovation strategy within the firm.

Bill Josten: That idea of bringing all those different disciplines together too, that's something that I think a lot of firms would maybe aspire to, but wouldn't necessarily think to execute on because lawyers in law firms, in general, I think are so used to existing in silos, right? Where you sort of have your either solid by sector team or by practice area and then when you get into what I think a lot of people would describe as the legal operations functions, sort of the back-office functions, it's very easy for those to be, you know, mirroring some of the silos that you see within the practice side of the front of house within the firm, right? But then you run into the exact problem I think you identified there that where do you go for help? If you have an idea, how do you bring that forward? So, do you think that having I mean, obviously that step of having that type of structure is really beneficial when you are given an opportunity like you had with Josh's class here at the University of Richmond. Do you think that that's a necessary step? Is it possible to start to do some of these business design things and some of this more innovative thinking without having that type of more cohesive innovation structure? Or you know, can you start it in micro and then expand out as a proof of concept almost?

David Rueff: You know, it's a great question and I hadn't really thought about that before, you know, we were just, you know, fortunate to have created that that new team and you know, bringing, you know, the skill sets that that we learned in the in the business design class really helped us. But to be honest with you I don't necessarily think that you have to be organized like we are to, you know, derive the benefits that we did because one of the things that you get out of the, the exposure to business design is a recognition that you don't know everything or that there's other resources and stakeholders that need to be brought to the table to help you not only surface ideas, but also to stress test them. And I think you know, we were fortunate to have all those people at the table, but we also, or at least we thought, but we now recognized after going through this through this training that there's a broader group of stakeholders that even we need to reach out to. IT, who supports, you know, development, marketing? Who supports market analysis? You know, all of those stakeholders need to be at the table as you're analyzing ideas and trying to identify what has the best probability of success.

Bill Josten: It almost seems like and we haven't prepped any of this, so I'm just kind of going and I'm throwing things that you know completely out of left field, I understand that, but it almost seems like the formation of that team was really a manifestation of a bit of a mindset within the firm. And it's probably that mindset that is really driving the success that you're seeing in the participation with Josh's class, is that a fair thing to say?

David Rueff: Yeah, I think so. You know, I was a practicing attorney for you know full time. You know 16, 17 years and you have very little time as a practicing attorney you're, you know, you've got so many things on your plate. You're trying to grow your business. You're trying to, you know, provide good service to clients, you've got administrative responsibilities, so your, you know, time frame for being able to think innovatively is very compressed, so you've got to have resources that are there that can help optimize the time that you have and when you have siloed resources or resource or teams that don't bring other stakeholders to the table you know your process for evaluation is limited because you're only you're limited to what that resource that you're engaging with can bring to the table, so I think you know whether you have a team like ours who can, you know, help you design a more comprehensive solution, or whether you're dealing with a resource that's only part of a small team within the firm, but now recognizes that there is a broader spectrum of skill sets that need to be brought to the table to analyze the problem, analyze the solution. I think both can work.

Bill Josten: So, David, was there anything that surprised you about this process with Josh and his class? Or about the students with whom you were working?

David Rueff: Well, the students were fantastic. You know, they, you know, Josh brought to the table students that were really energetic. What I what I liked about them was they were hungry, and they were they were sponges. They're everything that we shared with them they were absorbing and then they were applying some of their own personal experiences Josh talked about second career people, I mean some of the ideas they brought to the table were not from law school, but they were from these prior experiences that they have and there were very interesting, very unique ideas that helped us think through, you know, our solutions to some of the problems that we posed, but the biggest takeaway that I had that was that this process that Josh exposed us to in a matter of months, you had students who knew nothing about Baker Donelson prior to that that, you know, by going through this process, they learned about Baker Donelson, they learned about our culture, they learned about our primary practice areas, and then you know, following the steps that Josh had laid out to us, they were able to come away

with three really amazing ideas that were tied directly to our practices and essentially do presentations on how we can expand our service offerings, you know, based upon the work that we did in the class. So, the thing that I was most amazed by was how in this short, compressed time frame, the business design approach could help surface ideas and then actually put on the table something that that was a viable and probable solution.

Bill Josten: Yeah, that's really interesting 'cause again, thinking back to my own experience and granted it was in a very different scenario than what we're talking about with this class, but you talk about the commitments data that you have as a practicing attorney and I'm a recovering litigator myself, you know, that's absolutely true. You've got such, you have a myriad of calls for your attention. The same is largely true for students, right? You have a lot of things going on. Josh, correct me if I'm wrong, but this probably is not the only class they're taking at this time. Is that, is that true?

Josh Kubicki: No, this this definitely competes with all the other traditional and not so traditional law school classes and again, this was the first time we've done it and it will be offered again in the spring and I've learned like the demands that this places onto the students are real. This is rigorous. So rigorous that our MBA program at University of Richmond actually looked into this, heard about it and now it is considered a capstone option for our MBA's as well. So, that should give you some sense for this isn't, this this isn't about generating ideas with sticky notes. This is about generating validated stress tested evidence-based strategies and operations to boot. It is demanding it was a three-credit hour class. It will more than likely be 4 credits. That gets a little tricky. But that should give you a sense for the rigor that the students apply.

David Rueff: And I'll just add to that, Bill, you know that I think that rigor also applies to our team. You know, our team had to invest time in a little bit of self-study. You know, we had to be prepared when we had these clarity 'cause you know, we're getting small little windows of time with the students, so we have to be prepared and optimize that time, and so there's a little bit of outside study that that our team had to do as well. And so, you know, one of the things Josh and I've talked about is, you know, for teams that participate in this down the road you've got to have the right people because they've got to be people that are hungry. They got to be people that are willing to invest the time. But what you take away from the class and the exposure to business design and significant value to our roles inside a law firm because it helps us coach the attorneys on the right process to go through to analyze their ideas. I mean, you know you worked in law firm attorney comes up with an idea they have very limited time to try to promote that idea, and so they want to get it done fast. They're moving from, you know A-Z right then. So, you know the value of this approach, you know and exposing our team to it was, you know, giving them a foundation to help coach those lawyers. And again, you've got to have people that recognize the need for that skill set and are willing to invest a little bit of extra time to learn that to the class.

Bill Josten: So, without trying to get into anything that could cause HR problems for us for a student who has this type of a background, or who has been exposed to this type of coursework and either of you feel free to chime in on this, but what do you think that does from a career prospects standpoint? I mean that obviously someone like this is going to stand out, right? But how do you - what does a law firm think about somebody with this type of a background? Who can bring maybe that type of a skill set to market?

David Rueff: You want me to hit that Josh?

Josh Kubicki: Yeah, I'll follow up.

David Rueff: Yeah, I mean we find it so valuable that that we are now setting up a feeder pipeline from Richmond Law in really two ways. You know, we want to have you know you have a much more robust, you know referral process from law school. We're also setting up an innovation fellow so that we can work with students not just as an innovator in residence, but have kind of an ongoing relationship because, you know, what we find is that this is kind of a different way of thinking about things. Having a creative mindset but also, you know, having you know the background and knowledge to be able to understand that you know you've got a, there's a process to take an idea to an invention to an implementation and then to establishing ROI. And that's an extremely valuable skill set in our environment today in my mind.

Josh Kubicki: Yeah, I'll add on to that, you know, we're still early, meaning I mean, let's be frank here. We know that business of law talent in our profession has not always been viewed in parity with the legal practitioner, right? We, thankfully, I think with the rise of strong talent on the business side of law firms and the rise of legal operations, I think as a profession we're becoming more aware of the value of having sort of a blended skill set, not just the perfected lawyers mind, which is valuable. I do not want to devalue that in any way, but that in a vacuum in today's world doesn't serve our lawyers as well as having an excellent legal mind in training and having a very agile and acute business mind and not just theory, Bill, going back to your earlier question. Actually, living this side by side with a firm with professionals in the firm watching them learn about their business too, just reinforces the importance of this learning so it's vital that these conversations, and I'm just so humbled by David and Tim's and all of the Baker Donelson team willingness to go on this journey and the sincerity and authenticity with which they pursue it with me and the law school is just unparalleled. They've set the bar so high. But when we say we're setting up a pipeline of talent for Baker Donelson, both in a traditional sense and these emerging skills, that's a signal of the strategy that Baker Donelson has. It is a long term, competitive advantage play they will be able to siphon off the best legal and business talent that our school can produce and as they get better about validating that talent, identifying that talent, they'll be able to find other law students and other laterals that have that as well. So, because they're an early mover because they're willing to invest it's a, it's just a huge signal that how serious they are about establishing their competitive advantage in the marketplace.

David Rueff: Bill, I'll add this too. I think there's a law student put component to this too. You know, as we're, you know, interviewing candidates and hiring new young lawyers what we're finding is that they have an interest in doing more. They don't want you know the days of just coming in and being plugged into a legal practice, and that's it that that's gone by the wayside. They're more aware of the needs to enhance their career to enhance their skill set beyond just legal practice. And they want it. You know, we're seeing new associates coming into our firm, they're gravitating towards the innovations and helping practices look for new ways to do things because you know it's I think they recognize that in order to be successful long term they've got to have a differentiator. They've got to do something different, and this is the type of skill set that they can bring to the table.

Bill Josten: So does success in a program like this, does it require a Josh Kubicki and a David Rueff and a Baker Donelson? Is there lightning in a bottle here? Are there certain things that are are replicable and scalable? I mean, Josh, you mentioned that there's ideas that you've adopted from a business design Lab out of Toronto. Like are there things, things that other law schools, other law firms can take away and

say, OK, this is really interesting. We want to bring this to what we offer to our students or that students can bring forward proactively and it can must be replicated?

Josh Kubicki: Yes, there's no doubt. I think that we're early, but we're not snowflakes. We're not unicorns. I think we're only unicorns in the sense of having the idea and then forging ahead and executing it come hell or high water through all of the challenges of COVID, being a new professor David team being remixed relatively new and coming into this like there is risk everywhere I think a unique element was that David and I had a nice working relationship and to some degree of personal relationship, but it's not like David and I were extremely close. Prior to this, I think we're closer now, professionally and personally, which is always a great outcome. But I think taking sort of the first stab at this to your point, there's a lot to learn and this is where Baker Donelson, and the law school come in. I mean, they are the innovator in residence for this first go round, there will be a new innovator in residence, announced very shortly for the next legal business design challenge that does not in any way end our relationship with Baker Donelson. In fact, you know, David was so kind as to talk to one of the perspective innovators in residence for the next year and share the benefits of this, but the point of all this, Bill is this. This has got to be about building a community. Like if you think about nontraditional law professors like myself and there's a handful of them out there, we could probably all name them here in about 30 seconds. Those profs out there that are doing different things in a traditional sense in law school. We don't necessarily always have the resources nor the time to get together and pull us together and say, well jeez, how do you get this stuff done inside the ivory tower of higher education? How do we work with our doctrinal faculty? The tenured faculty who are used to teaching the traditional courses are not antagonistic to this, but how do we sort of work with them and communicate with them? How do we express the value to potential employers? That community - it's very loose. There are some different organizations out there that bring legal professors together, but I argue there's actually a huge opportunity. I put out a tweet many months ago saying, you know, there's enough of us now. There's a critical mass we should get together and just start hammering this stuff out a little bit. But beyond that, take, you know, Baker Donelson leadership here. I don't think they've got sharp elbows. Their secret sauce is they're always early, and therefore they're smart and they move fast than anyone else. I don't think David is going to like to keep his secret sauce tucked up inside his breast pocket and not share it with anyone. That's not who that firm or that culture is, so I think it's just sharing these stories and then elevating the law students. The final thing I'll say, and this has been the revelation. It's amazing when you put law students into the mix, how every organization everyone who touches it becomes so committed, so emotionally committed because there's accountability. Nobody wants to let the law students down, it's a fascinating, wonderful resource to use and the law students feel it too. So, you start to build these cohorts that actually will turn into communities long after this project, so it's a long play, sorry it's a long answer to your question, but this has got to be a long play there is no, you know, add water, instant results.

David Rueff: And you know, Bill, you and I were talking earlier about the challenges of innovation inside law firms. And it's not unique to Baker Donelson. Every firm has these challenges and what I liked about, you know the business design approach was that it helps you get better organization around innovation inside a law firm regardless of whether you have a team like ours, regardless of whether you've got, you know multiple teams inside a law firm supporting it. This helps give you a process to innovation, one that has not existed before. It's essentially, you know, creating an ecosystem around innovation. Having a consistent process so that everybody agrees if we get an idea presented, we're going to stress test it

through this approach and out of the out of the back end of that, you're going to get something that has a higher probability of success, both for the client and within the law firm. So, I think regardless of what who the law firm is, this is an approach that's going to add value.

Bill Josten: Last set of questions here and David, I'll come back to you for this, but I'm curious from both of your perspectives, what does the long term of this look like? And David specifically for you, long term, what do you? What do you do with the ideas that were brought forward by these students? What are the long-term benefits of having been involved in a program like this?

David Rueff: I'll tell you the idea is that the students came up with were amazing and they were primarily in in three different practice areas. You know, one was in data privacy, another was in a specialty practice area that we have in in disaster recovery and then a third in diversity and inclusion which Baker Donelson and has really been a leader of that. Having a D&I compact and investing a lot of time and resources into the promotion of diversity inclusion. So, those were the three ideas that evolved from the students. You know, we've been looking at those ideas and opportunities to, you know, build upon what the students did, but the biggest takeaway for me and I said this earlier in our discussion, was that within this short time frame we had ideas presented. We stress tested those ideas and then we came up with implementation strategies for those ideas. Just that experience alone has helped us understand. I mean, I can think back to you know four or five different implement innovation projects that we've helped facilitate over the past few years. And you know, if we had approached this from a business design lens, we would have limited the amount of investment we had to make. We would have wasted less time. We would have more stakeholder, you know, involvement and support of those ideas, and we'd probably have better success metrics to now present about those ideas. So, for me you know the long term is trying to integrate this type of approach into our innovation process with inside the firm which we don't have one to be honest with you, I hate to admit that our innovation process pretty much evolves out of an attorney idea that is then presented and you try to you know there's a limited group of people that are feeding that idea, and then you know, usually depending on when it's presented, you know that idea is executed upon. Now we have a much better process for evaluating those ideas. And helping the attorneys understand how they can even present and do a better assessment of their own idea to make it have a higher probability of success.

Josh Kubicki: And Josh will bookend today's session with you. What does the future of this course look like? Not just in the coming spring, but three years, five years from now? Yeah, it's, well, first the program itself, the former legal innovation and entrepreneurship program has been rebranded to be the Richmond legal business design hub, so there's a pretty good signal right there that the law school's all in on business design, and so the future of this the legal business design challenge, which is not the entire program, obviously, is to grow it. I mean, I think I again I've been humbled and surprised that our Business School took such an active interest in this. They actively sought it, actively wanted to expose MBA candidates to it because of its business and strategic rigor, not necessarily because it was in legal. I think in three to five years I want to build a couple of things. One, I want to have an amazing community of former innovators and residents working together, helping to continue to help our students engage our students, hopefully getting together at least once a year in some way for sharing experiences, sharing what they've done with business designs since they began the journey with us, but I also want to see more schools involved. I would love eventually to find another law school to pair up with and do this. It doesn't necessarily have to be a US school, and it doesn't have to be in a competitive nature. We have models out there for this, you know, law without walls is a great program that brought different

law students together in a sort of competitive way. There's a lot of room for us to build those collaborative models within our profession. And then I also want to build something that is helping current practitioners. Again, whether small or big law that maybe can't be the innovator in residence but wants to more thoroughly and meaningfully address some of the business challenges they're seeing in their own practice or their firm. I don't know if that would be a sort of a quasi-executive ed model or some sort of new model cohort-based engagement for those practitioners that sort of modeled themselves after the design challenge, but is not the design challenge themselves because I know the appetite for this type of work in this mindset is growing, it's not shrinking in the marketplace. Needless to say, there's a lot to do.

Bill Josten: Well, it's always good to have aspirations, right? And I completely agree with you that the demand for these types of business of law skills is only going to grow. I think it's absolutely vital to the continued health and success of our profession. And to see things like this, business design challenge and the broader emphasis that the University of Richmond is putting behind it. I really do sincerely hope that there's ways for that to become much more universal because it's going to help, not just for those innovators and residents, but as you put those students out in the market. You're going to have a savvier class of lawyer that that's going to be serving clients, and the more those lawyers know the better they're going to be able to serve their clients in their communities, right? So, David, Josh thank you very much for your time today. This has been a great discussion. I really look forward to being able to watch this evolve and grow for years to come. So, on behalf of the Thomson Reuters Institute and Thomson Reuters Market Insights thanks for your time and thanks to everybody listening.

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