

The Point of Big Law is Business Velocity

By Timothy B. Corcoran



The practice of law is a noble profession steeped in tradition, and the rule of law distinguishes civilized society from anarchy. But to businesspeople striving to meet earnings targets, little of that matters. We seek **business velocity**. This critical disconnect between lawyers and clients is a substantial reason why many otherwise well-intentioned lawyers are completely missing out on opportunities to thrive in today's competitive legal market.

Many lawyers believe that what they're selling are hours. They're wrong. No business person enmeshed in a thorny dispute with a supplier, or rushing to close a key customer contract before fiscal year end, or receiving word of a labor walkout, or exploring how to outsource portions of his supply chain overseas, has ever proclaimed, *"What I really need is to buy hours from a lawyer."* Not once. Instead, what we're thinking is, *"I haven't faced this issue previously, or the stakes are too high for me to tackle this alone, so what I need right now is expert advice."*

We don't want a history of contract law starting with Plato. We don't want a complete summary of commerce and trade from the Phoenicians through Peter the Great up to the latest Brexit vote. We

don't want to schedule three conference calls between our multinational corporation and our prospective multinational customer's legal department so we can negotiate venue in the non-disclosure agreement should one of us disclose that we're in negotiations, a fact disclosed already by the Wall Street Journal. Twice. We don't want to be told that an unrelated but outdated license agreement for a product sold by some other long-shuttered division to this longtime customer must be tackled first. At quarter- or year-end when we're working 20-hour days closing deals, we want someone in the legal department working after 5 PM. When facing potentially disastrous litigation, we don't want to review 18 separate options, each lacking any risk/reward guidance. *(These are real examples!)*

Business velocity is what we want as businesspeople. When facing legal obstacles, we want fast, efficient, quality advice outlining our options and risks for proceeding down different paths, from people who have been here before and know the way. Our objective is to get our products to market quickly and inexpensively without compromising quality. Sometimes we need to move at the speed of light, or else our top competitor might launch some new feature/function combination that provokes analysts to declare us yesterday's news. Sometimes the last thing we want is to be in the news, so we want advice on how to settle quickly and quietly. Believe it or not, in the vast majority of our negotiations, even those with disgruntled severed employees or suppliers who have failed to deliver, we don't really want to screw anyone. We just want to conclude the negotiations and move on because ain't nobody got time to linger.

Quickly, quietly, efficiency, experience, trusted advisor, quality, risk management, alternative paths ... none of these terms suggests that what we want to buy is time. What we want is continuous improvement. We've implemented lean and six sigma on the factory floor and throughout our supply chain, we've standardized technology and

business processes across our many offices to make it easy for our global business units to interact, we've developed standards and protocols for recruiting, performance management, relocations, and education reimbursement. Why do we still have to argue with the in-house lawyer, or worse, the gatekeeper to the in-house lawyer, that a contract term we've reviewed and accepted 47 times so far this year should be allowed again without a 10-day legal review period?

Law departments, including in-house counsel, legal operations, and procurement, take heed: If you have ever developed, or if you're considering developing, a roadmap for re-inventing the legal function, and you haven't spoken to business stakeholders from the top executives down to the salesperson in the field, then please stop. You're doing it wrong. You're incapable of building a legal supply chain that operates independently of the metrics business management relies on to define success. We're happy to offer insights into how the legal function can improve business velocity, though you're going to get a very different tone when we're trying to overcome some arbitrary administrative hurdle while engaged in the heat of battle than if you ask for insights over pizza at the monthly directors meeting, or in the rental car while accompanying our top salesperson on a day of calls, or while taking a hard hat tour of our new manufacturing facility.

Law firms, take heed: if you view your primary client as in-house counsel, you're missing an opportunity to learn from business management what it means to be a trusted advisor. It benefits you to know not only how the law department measures your effectiveness as outside counsel, but to know explicitly how in-house counsel is measured by business management. In fact, rather than treat in-house counsel or legal ops or procurement as some sort of cost-cutting adversary, why not team with them to deliver together what business management is begging for: continuous improvement, relying on deep expertise to deliver quality legal advice, quickly and inexpensively.

If that last sentence rings in your ear as “They only want lower prices” then I suggest you read up on [continuous improvement](#). We don’t need legal ops or procurement to simply wrest discounts from the supply chain. Any clerk with a spreadsheet can do that. In fact, anyone in the legal department who believes their primary value-add is extracting discounts should update their LinkedIn. What we need is an efficient supply chain of experts we can call on when the need arises. Like the rest of our business, if you’ve been there before, you can profit far more from expertise delivered efficiently than from billing time.

We businesspeople may define business velocity differently depending on our market position, the threat (or lack) of competitive forces, other economic factors, even internal politics. We may not articulate it crisply, but we know it when we see it. Business velocity is the objective of our legal supply chain. Help us advance the interests of the business, whether you’re working alongside us in the business or serving us in an advisory capacity, and we’re eternally thankful. Actually, that’s not exactly true. For any service function, the reward for exceptional performance is, well, a lack of complaints that you haven’t delivered exceptional service. We’re finicky that way. But we do appreciate when everyone is on board and moving the business in the same direction. Welcome aboard.

Timothy B. Corcoran is principal of Corcoran Consulting Group, based in New York with offices in Sydney and a global client base. He’s a Trustee and Fellow of the College of Law Practice Management, and was 2014 president of the Legal Marketing Association. A former CEO, Tim guides law firm and law department leaders through the profitable disruption of outdated business models. A sought-after speaker and writer, he also authors [Corcoran’s Business of Law blog](#). Tim can be reached at Tim@BringInTim.com and +1.609.557.7311.