

FUTURE OF LEGAL INDUSTRY

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The legal business model has largely remained unchanged for over 100 years, including billing clients for every minute of communication. Modern conveniences providing more efficient forms of communication, remote working environments, readily available information and transparent costs are leading law firms into providing alternative solutions or get left behind. The future of law is dependent on a firm's ability to recognize the need to adapt. Below are a few tips to redesigning the way your law firm approaches building a business model for the future:

Alternative Billing Solutions to Attract New Clients and Retain Clients

- * Flexible billing
- * Monthly Retainer Billing
- * Subscription Billing

Overhead Reduction Solutions

- * Flexible attorney office hours
- * Smaller, more efficient brick and mortar locations
- * *Work from Home* program for attorneys and staff
- * Educating and understanding the needs of portable clients
- * Transparent Information

Diversity and Inclusion

- * Promote an all-inclusive environment
- * Build a diverse leadership team
- * Offer cultural competencies; bilingual professionals, professionals with experience in international business
- * Education on alternative dispute resolution processes for all-parties regardless of socioeconomic status

Artificial Intelligence Solutions

- * Progressive billing solutions; for accuracy and efficiency
- * Progressive work-flow solutions for timely delivery and to cut down administrative inefficiencies
- * Competitive edge to attract clients and new talent

Innovative Court Solutions

- * Zoom hearings
- * Video conferences
- * Safety objectives in the court room



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