

READING LIST

A force for good value?

A new article collection proves a timely reminder that firms should communicate with procurement as true peers, says Stuart Dodds, director of global pricing and legal project management at Baker & McKenzie



Let's face facts. There's much suspicion of procurement in the legal profession, both as a function and a contributor of value. The perception that it's merely focused on cost, at the expense of value and relationships, is so often heard in the corridors of power you may think you're battling 'dark forces' in the latest Star Wars movie rather than working in law.

The Legal Procurement Handbook will go a long way to debunking the myth of procurement's role within the legal space (no pun intended), and is a very welcome addition to the growing pantheon of legal business books focused on the three 'Ps' (pricing, procurement and project management). Indeed, given outside counsel spend is often one of the top three areas of external spend, it's perhaps surprising it has taken as long for a book such as this to be published.

The title, though, may be misleading, because law firms will also clearly benefit. I'd say it's required reading for those in business development, pricing or practice management roles, as a minimum. There's much to take away, whether novice or seasoned veteran. Each chapter addresses a major theme. And if some points are quite basic, the majority provide good insight into key factors for a rewarding relationship between firm and client.

But having been a procurement consultant in the past (one who changed sides), three things really stood out.

First, it's incumbent on the law firm to

differentiate its value to their client, not the other way around (but how many firms effectively do this today?).

Second, what influences client satisfaction and retention is how firms communicate and manage their costs (I'd draw some parallels with Pam Woldow's concept of the 'low-delta law firm').

And third, firms need to recognise the role that procurement is there to play and proactively develop a dialogue. To quote directly: "The overall relationship with procurement is important because firms are increasingly required to do more than provide expert legal advice: they are expected to contribute to the overall effectiveness and efficiency of the legal function." A true 'peer to peer' relationship between law firm and procurement will go a long way.

If I had a quibble, it's that the structure can make reading slightly disjointed. It is perhaps best that the reader dips into specific areas of interest. Some articles have also appeared (in amended or revised) form before. The Legal Procurement Handbook is by far the most comprehensive collection available to date – but owners of other (more expensive) publications may feel slightly aggrieved.

In sum, it's a very timely, useful and thought-provoking book. The topics could help to foster more collaborative relationships both among those in legal procurement, and with their law firm peers. For that, the contributors should all be warmly congratulated. ▀

Publisher: Buying Legal Council

Date: 2015

Price: £35

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