



ABOUT THE CLIENT

A leading international law firm with approximately 450 lawyers in North America and Europe. The firm advises the markets' most influential players—including multinational Fortune 500 companies, leading financial institutions and investment firms and entrepreneurial companies across all sectors—on their most critical legal needs and business opportunities.

Opportunity: Deliver more value to clients

Buyers of legal services are making purchasing decisions based on a law firm's ability to demonstrate a full understanding of their needs and the market dynamics that define risks and opportunities. While building client relationships has always been an important goal in law firms, the rise of more demanding expectations for value has pushed law firms to be more focused in their strategic planning and business development efforts.

That was the catalyst of this leading international law firm's decision to boost their efficiency and capabilities in gathering and analyzing market intelligence across the entire organization. A more holistic approach would ensure greater relevancy and maximize opportunities for client outreach. Sustained, action-oriented market insights would empower industry teams and practice groups and, most importantly, enable its lawyers to get closer to clients.

Solution: Establish market intel program

To institutionalize a market intelligence function, the firm decided to partner with outside information management experts. Working with our researchers and analysts, firm leadership identified strategic business development priorities to establish a focused, market intelligence program.

The two core components of the program:

1. **People:** Analysts were assigned to support various areas of the firm, serving as extensions of the in-house business development team.
2. **Technology:** A centralized market intelligence publishing platform with specific portals was designed to stream the relevant information.

The firm now sees the importance of real-time intelligence gathering and analysis, along with the need for information to be distributed to lawyers and other stakeholders for easy access. Our customized market intelligence program supports their needs with timely and comprehensive insights on targeted industries, key clients, prospects and competitors.



Result: Maximize opportunities for client outreach

The firm's market intelligence program grew significantly in a very short period of time and the firm now has a number of practice, industry and client resource centers.

As a result, the firm is now immersed, in real-time, in those market dynamics that define risk and opportunity for its most important clients.

Benefits cited by the firm:



Early spotting of trends



Decrease in urgent requests results in greater productivity of the firm's business development staff



More informed decision making



More opportunities for relevant value-added touches with clients and prospects



Opportunities to take early action when warranted



Support of external thought leadership campaigns



Improved cost-efficiency



Co-creation publishing opportunities