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UK Legal Industry

A quick guide for sales



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The UK legal market is the largest in Europe

and second largest globally



Legal firms include

- Law firms
- Attorneys
- Lawyers,
- Counselors,
- Private Practice Firms
- Barristers
- Patent Agents
- Other legal services providers

The largest 125 businesses in the industry turnover of £50,000,000+ with almost 500 more reporting revenues of £10,000,000+.

By contrast 28,760 firms employ less than nine staff.



Industry turnover (UK) 2021

£41.6bn

Legal professionals employed in the UK

237,200

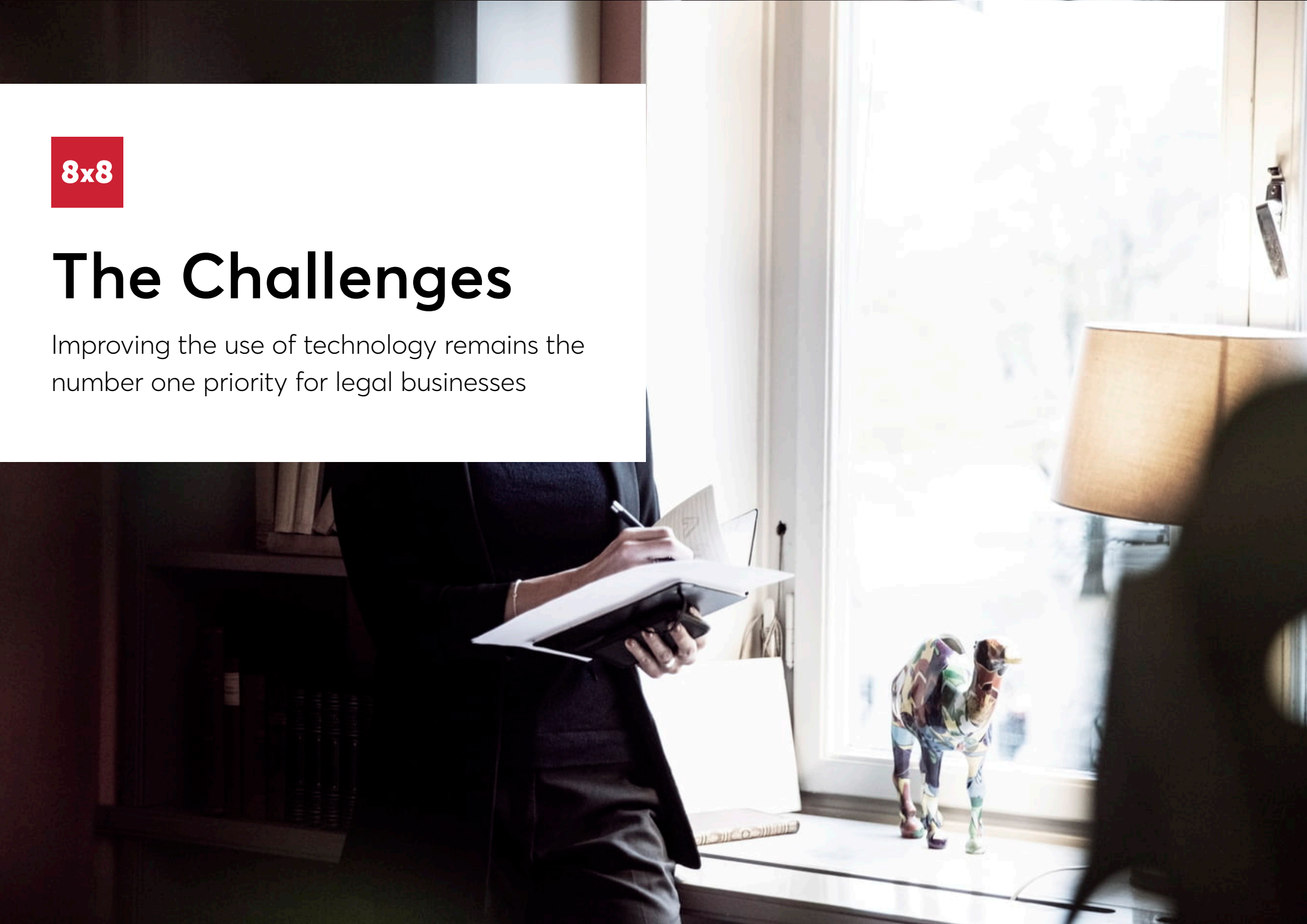
Number of firms operating in the UK legal sector

33,000+

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The Challenges

Improving the use of technology remains the number one priority for legal businesses



Across the board Legal firms are continuing to see an increase in profits although competition for new work without a strong online reputation, which is heavily influenced by service quality, is getting harder.

Digitalisation

There is a strong need to leverage client centric solutions, nurture loyalty and improve the customer journey. Digitalisation and automation is seen to be at the forefront of gaining a competitive edge in customer acquisition and retention.

Percentage of firms prioritising remote interaction over in person:

71%

A recent survey show that only 50% of firms have a consistent process for taking contact details and 56% understood their customer

journey.

The report also showed that legal departments intended to have automated 50% of legal work related to significant corporate transactions by 2024.

Virtual working

Thriving in a competitive hybrid working environment with remote teams is on the top of the agenda with hybrid working here to stay.

Percentage of top law firms reported virtual working had a positive impact:

80%

Changing Technological Interests

Wide adoption of collaboration software, such as Microsoft Teams and Slack, continues to change work communication preferences to favour chat, chatbots and chat like interfaces over email and voice.

50%

By 2024 legal departments will have automated 50% of legal work related to significant corporate transactions.

Top priorities for business support

- Improve use of technology
- Standardise central processes
- Reduce cyber risk
- Data analytics
- Improve legal service offering

Collaboration tools, document management and matter management were cited as the main areas for technology investment.

The future - Automation and AI

There is an increasing interest in AI-based solutions to improve client satisfaction, discover new insights and provide Legal self-service.

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Personas

Any transformation project is likely to be led at board level



Buyers and Influencers

There are many stakeholders in a transformation project with their own challenges to overcome. Here we take a closer look into who is most likely to be involved in the buying decision and what keeps them up at night.



Senior Partners /Owner/CEO

- Transforming legal services, business model innovation, threats from alternative legal service providers
- Supporting transformation of the firm to stay competitive
- Keeping up with the speed & degree of technological change as technology-led client demand grows

IT Director / CIO / CTO

- Outages and downtime
- Technology choices that don't meet business needs
- Moving fast enough, especially in traditional law firms

Head of Innovation

- Growing client demands for faster responsiveness with collaboration tools
- Growing requests for new ways of working
- Pressure from the board for new technology that improves efficiency and billable hours

Operations /Client Services Director

- Acquiring, coaching and retaining qualified agents
- Outdated disparate technology that impedes agent effectiveness
- Not moving fast enough

Finance & Procurement

- How to achieve the best price, lower TCO and ROI
- Finding ways to improve service delivery
- Balancing time constraints and the desire to find innovative solutions



A close-up photograph of a person's hands holding a silver smartphone. The person has bright pink nail polish and is wearing a silver ring on their left hand. The phone is held over a laptop keyboard, which is partially visible in the foreground. The background is a blurred blue wall.

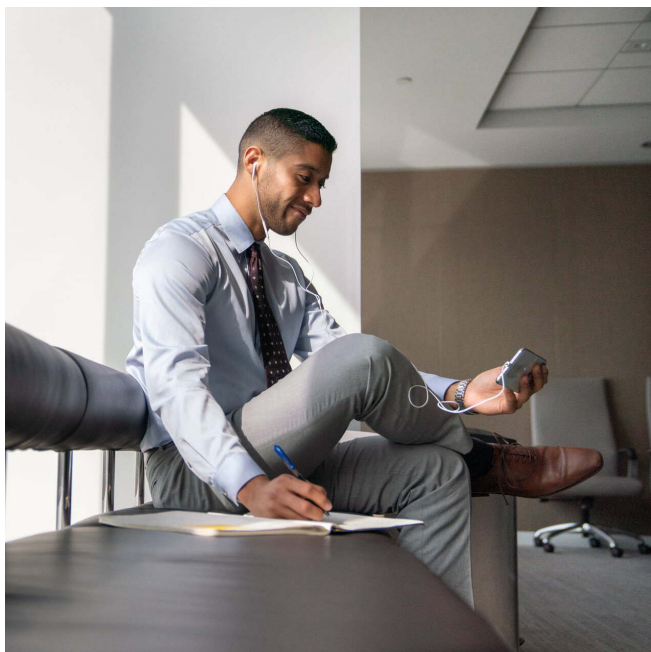
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Why 8x8

8x8 helps law firms enhance their client proposition with modern customer experiences, that meet new client expectations, enable efficient hybrid working, business model change and differentiation from the competition.

Forward-thinking law firms use cloud communications as a technology enabler to innovate their services, engage clients in new ways and improve operational efficiency.

Cloud communications allows firms to pursue new business opportunities, enable efficient hybrid working, explore partnerships and do things differently.



Legal firms win with 8x8 XCaaS

Client-centric systems - delivered through agile company-wide collaboration that supports innovation, with a unified directory and tailored user experiences for fee earners, front desk, contact centre and support staff

Improved use of technology - Turn insights into operational action in minutes with an open integration framework that enables popular CRM systems, ERP and productivity tools to be easily integrated and speed up legal workflows.

Centralised processes - Simplified administration through 1 admin console, for the provisioning, managing and monitoring of all client and employee communications.

AI for automation and self-serve ability - Cross-platform AI and insights for unified journey analytics and better decision making, with data from across all communication channels, to enable automation.

Secure, reliable platforms - Proven industry experience in the supply of reliable and secure communications to legal professionals



Summary

With voice, video, chat, contact centre, cross-platform AI and enterprise-class APIs, delivered from a single cloud communications platform, 8x8 allow for company-wide collaboration enabling law firms to communicate faster and smarter, provide higher-value client services, enhance employee productivity and set themselves apart in today's ever-changing legal climate.

Thank you for reading

Industry Overview UK Legal

