

100 Legal Consultants You Need to Know

The consultants guide is our first-ever editorial package devoted to professionals providing consulting services to law firms. Here we showcase the leading providers of strategic and leadership advice, marketing consulting and recruiting.

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Avoiding Complacency:

A CHAT WITH TOM CLAY

By John Ryan

A LOT HAS CHANGED OVER THE 30 YEARS Tom Clay has provided consulting services to the legal industry. But one fact remains: Trying to get lawyers to adopt more business-savvy and efficient means of managing their firms and practices is a difficult challenge.

The Altman Weil principal, who is based out of the firm's office in Newtown Square, Pa., has an advantage. In addition to his stellar reputation, Clay has worked with some of the same clients, mostly large law firms, for 10 or 20 years. He provides a range of high-end strategic planning services, including a hefty amount of advice related to law firm mergers and acquisitions. If there's a thread to Clay's work – and a lesson from his decades of success in the industry – it's the need for law firms to avoid complacency. Even the most profitable firms need to constantly change and improve to remain competitive in an increasingly challenging marketplace.

TOM CLAY, ALTMAN WEIL - NEWTON SQUARE PHILADELPHIA



Lawdragon: You've been doing this for a long time, so I take it you enjoy working with lawyers.

Tom Clay: I appreciate the fact that the work and people are interesting, and that it's challenging all the time. I work with good people. Law firms and lawyers are generally good to work with. And the environment has changed so much over 30 years that it's just made it so much fun.

LD: What's one of the biggest changes you've seen over the past 30 years?

TC: Clearly one of the broader changes, and what many of the more senior lawyers lament, is the change from a profession to more of a business. That's something that's been at the center of what we do. We try to bring business thinking and strategies to the profession to make it more efficient and more effective. Most lawyers recognize the need for this approach because it's a competitive market these days, but some really don't like it.

LD: Is that frustrating?

TC: The practice of law is what I call "a very mature profession and an immature business." That's been not so much a frustration as much as a challenge that's always been there -- the resistance to want to make change. The challenge is getting them to the "why" of it: "Why should I do this?" To be honest, the legal profession was, and is, a very lucrative profession. Lawyers make

lots of money, so why should they do anything different when they're doing so well?

LD: How do you answer that? Many of your clients are law firms where partners earn well in excess of a million dollars a year. So why change?

TC: That's a hard question to answer. There's the old Satchel Paige quote, "Don't look back; they might be gaining on you." You can't be satisfied with where you are. The market is dynamic and always moving. You might be in good shape, but you never want to get caught or passed. There's another saying, "You may be on the right track when the train runs over you." You need to be asking how we can do what we do better every day. You can't just sit there. That to me is the "why" of it. If you're not getting better each day, the market just might blow right by you.

LD: It seems like we still read about firm mergers or proposed firm mergers almost every day. Will this continue?

TC: We don't see any slowing right now. The market is still of the mind that bigger -- and getting bigger more quickly -- is generally a good thing. We track this information quarterly, but even just using our consulting practice as a barometer, we don't see anything slowing at all. We see the merger and acquisitions trend as having least another four to five years to run, then maybe it will taper off if firms get to the position where they think

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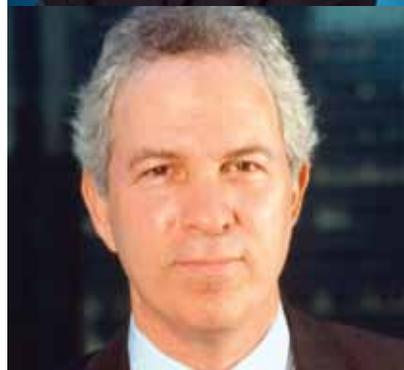
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JON LINDSEY



R.D. HADRINGER

Lawdragon's 100 Legal Consultants You Need to Know Questionnaire

BIOGRAPHY: Anne Brothwell



FIRM: Bothwell Marketing, Inc.

DEGREE(S) AND YEAR OF GRADUATION:

B.A. Business Management

LIST:

Lawdragon's 100 Legal Consultants You Need to Know

CONSULTING SERVICES YOU PROVIDE:

A full service strategic marketing agency. In addition to working with clients to develop integrated marketing plans and strategic business development initia-

tives, we have created powerful identity and branding programs for clients throughout the country. We combine two distinct types of expertise: strategic consulting services and creative capabilities. The advantage to clients is access to comprehensive marketing solutions within one organization.

HOW DID YOU COME TO HOLD YOUR PRESENT POSITION (SPECIFICALLY, WHAT LED YOU TO BECOME A LEGAL RECRUITER, MARKETING CONSULTANT, ETC.)?

I moved to the United States from Scotland in the eighties. I consulted with a law firm regarding my immigration status and they offered me a job! My association with law firms began. My background and education was in H.R. and for several years I was a Recruiting Director before assuming marketing responsibilities. After serving as Director of Marketing for three prominent California law firms, I launched Bothwell Marketing in 1997.

WHAT IS THE BEST THING ABOUT WORKING WITH LAWYERS?

They are smart, interesting, have high standards and they tend to challenge and test the validity of ideas and concepts. That keeps us on our toes and encourages the most creative solutions. There is never a dull moment!

WHAT IS THE WORST THING ABOUT WORKING WITH LAWYERS?

Hurry up and wait!

WHAT HAS BEEN THE MOST SATISFYING MOMENT OF YOUR CAREER THUS FAR?

My first day owning my own business.

WHAT ARE YOUR FAVORITE ACTIVITIES OUTSIDE THE LAW?

Snow skiing, hiking, yoga, reading and spending time with family and friends.

Avoiding Complacency: A Chat with Tom Clay

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that want to be.

LD: Why so many? It seems like lots of them don't work too well.

TC: The statistics, at least in the business world of M&As, really are poor. Every study indicates that far fewer than 50 percent of mergers meet their objectives, such as increasing value for shareholders. It's a different measure with law firms. When two firms merge, what is the definition of success? Are we making more money? Is it better for our clients? There's not really a key definition out there.

You might just be a bigger version of the same thing after a merger. You have to ask yourself, "Is that any better?" Just being bigger and doing the same sort of thing, in terms of the economics and whom you represent, doesn't make a lot of sense to us.

LD: How close are we to seeing law firms really run like corporations?

TC: For a long time, we've seen firms make progress, but we also see them continue to operate differently from ways that corporations and businesses are run. Lawyers in their practices tend to be very independent in their thinking, both in handling legal matters and in their relationships with clients. There are a lot of relationship dynamics that push back against it being a purely business-driven model. If firms were run like corporations, there a lot of things lawyers would hate. Getting to more of pure corporate model, it's just hard to see that happening very quickly.

In Australia we have seen firms go public. Some people are looking at that. If law firms do go public and sell stock, you now have enormously different dynamics, with boards of directors and concerns about proper returns to investors. That's would change a lot, and it would be interesting to see if lawyers would want to work in that environment. I happen to think a lot would not.