Survey Looks at Changes Coming in the Legal Landscape

Corporate law departments will have a big hand in changing the legal market over the next 10 years, law firm leaders said in Altman Weil's sixth annual Law Firms in Transition Survey, which was released recently.

Large majorities of law firm leaders responding to the survey agree that greater price competition, practice efficiency, commoditization of legal work, competition from nontraditional service providers, and non-hourly billing are all permanent changes in the legal landscape. For the most part, these are changes that have been imposed upon them from without – from more demanding clients and more competitive newcomers who are challenging the rules of legal service delivery.

When asked about the most likely change agent in the legal market over the next ten years, 34% of law firm leaders identified corporate law departments as the force most likely to lead change; 32% chose technology innovation; and, 15% selected non-law-firm providers of legal services. Only 10%of respondents believe that law firms will take the lead in reinventing the legal market.

Read the survey.