

“Will you LOVE me tomorrow?” The future of LPM.

Synopsis of #LPMHQ chat from Wednesday, December 12, 2018

QUESTIONS

Is LPM a role that we will be talking about in 5 years: Or is LPM simply table stakes?
Why the resurgence of LPM? Hip today gone tomorrow? Is LPM the panacea?



QUOTE OF THE MEETING



LPM is “Table stakes in terms of responding to RFP’s and staying profitable, but lots of firms will still be in the early stages of figuring out how to really use LPM. Won’t be as ‘hot’, but many will still be using counterfeit chips for those table stakes.”



SUMMARY

All agree the need for LPM remains. The general consensus is that while the initial excitement about LPM may have diminished over the years there has been growth/progress, (though slow), and that the progress will continue. No one openly admitted to considering LPM “hip”! But the overall sense is that it is still early days, and the hope is that whether it is with a dedicated LPM, lawyer, manager or a combination, it will become the expected way to plan and manage legal engagements for the future.

FRUSTRATIONS /CHALLENGES

Lack of overall compliance or standards and no formal guidelines or reproducible processes due to varying needs and varying attitudes of Lawyers. “...the problem with standards is that everyone has one.” “...convincing successful practicing lawyers 2 add layers of discipline & change when they’re having a very successful year is a killer”
Lack of advanced IT vs fear of the android apocalypse. Most lawyers are still MS word users. “We will still be struggling with tools because most people do not want “computers telling them what to do”.

FINAL THOUGHT

In answer to the question as to what can be done to accelerate the progress:
“Client demand + pilots with success stories based on metrics – including client service-related metrics –may help”.
It’s hard for lawyers to argue with success!