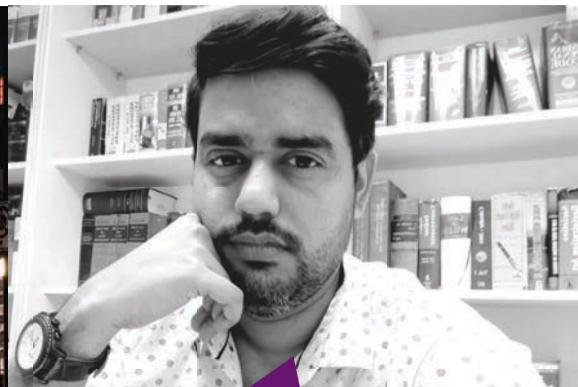


# DRIVING GROWTH DURING PANDEMIC TIMES



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Given the COVID-19 pandemic situation, the need for change is at the forefront for the law firms, lawyers, and legal consultant; pushing them to innovate, develop, implement and analyze strategies for driving growth.

Law Firms are evolving and working towards deepening trust with clients, prioritizing practices (be it Labour & Employment, Insolvency & Restructuring, Tax, Litigation, Insurance, Infrastructure etc.), strengthening business models, communication plans and nurturing employees; to consistently add value to their clients.

## Effective Communication

Client trust is important in the legal industry and strengthens with more direct interaction. This pandemic has raised intricate and challenging legal issues, leaving a deep impact on businesses and the society at large. Considering this, understanding clients' concerns, helping them navigate relevant enactment of legislations/guidance/provisions and sharing all relevant updates on the affected sectors and possible pitfalls (across digital platforms) has been one of the key fundamental objectives of law firms; to help clients and stakeholders plot a course for the

way forward. Therefore, the role of effective communication for a better client understanding and relationship has grown significantly in these testing times.

## COVID-19 Resource Centres

Creation of COVID-19 Risk Analysis and Mitigation Centres with a view to craft a series of discussion guides, address immediate concerns, analyse future implications and a step-by-step guidance on all legal developments provided by the Central and State Government has really helped a lot of law firms in assisting their clients navigate the current crisis.

## Relationships matter for Practice Development

Relationships are built on trust, empathy and a deep commitment to help clients succeed. This pandemic has once again reminded us that organizations need people to function and grow. Infact, it's the people who decide and buy legal services on behalf of organizations and they too have their own needs and anxieties. Therefore, it is important to consider human perspective besides understanding the changing needs of organizations and engage in meaningful

communications to enhance relevance, value and quality of service.

### **Pro-activeness for engagement and differentiation**

This pandemic has taught law firms that contrary to being reactive to clients' needs; it is all the more important to identify business risks and opportunities before it may arise. This means, that they need to be prepared with actionable analysis and required legal solution based on experience, research, and other key market indicators to help clients' achieve their business objectives.

Using Insights gained from clients' responses to develop value-added content, answering pertinent questions with respect to business continuity, potential risks and its mitigation, effective HR policies among others can surely help law firms have differentiated and broad engagements, and be identified by the clients and prospects alike.

### **EMBRACING TECHNOLOGY**

With the dependence on technology grown more than ever, Going Digital is not a choice any more – rather a necessity. A well thought through Client and Employee / Internal Communication Plan, backed by a fully support IT infrastructure is a requirement for a smooth client engagement strategy. “Being There and Available” is the need of the hour. Use of appropriate and relevant digital platforms, SEOs, targeted engagement communications & programs, online events will be a key to demonstrate and reinforce thought leadership for law firms.

#### **Partners in progress**

The premise for growth has always been to help clients succeed and contribute to the society. The practice development strategy must encompass the above objectives to be perceived as value-based, result driven – “Responsible Brands”. After all Firm's progress is directly linked to Client's growth.

While none of us had predicted a crisis like this,



but it is important to adapt, be more prepared, and drive the practice with better and quick response to clients' needs, put people first and be transparent. The change may be in how we deliver services to clients, the new technologies we embrace and how nimble we are in affecting change.

Challenges like these are also opportunities in disguise and can improve a firm's situation for years to come. It is important to be aware of what is relevant now and focus on synergizing efforts with clients' expectations to provide innovative adaptations to your strategic initiatives.

Despite the cataclysm created by the COVID-19, it is time to be aggressive on business development initiatives, however, firm's need to adjust their approach to fit the current circumstances. Concentrating on initiatives that will demonstrate compassion and value to the clients will position firms better for stability and growth.

### **2021 AND BEYOND**

Though there has been a slight slowness in the pandemic, however, with no immediate end in sight, Technology will be a key factor in keeping law firms close to their clients, staff, stakeholders and the community. Incorporating new technologies (including increased use of AIs) while using innovative digital platforms powered by a thought-through digital strategy will help law firms provide pragmatic and cost effective legal solutions.

All Views are Personal.