

## **Excelo Consulting Ltd**

Projects | Pricing | Process

The Colony HQ Altrincham Road Wilmslow, Cheshire

E: info@excelo.co.uk
T: 01686 630308

Legal Project Management (LPM) is the application of project management principles and practices to the delivery of legal services. As with traditional project management, LPM focuses on defining clear objectives, allocating resources efficiently, tracking progress, managing risks, and delivering services on time and within budget.

The application of LPM in the legal field emerged in response to several factors:

- Demand for Cost Predictability: Clients, especially those of large corporate entities, began
  demanding more cost predictability and efficiency from their legal service providers. Fixed or
  capped fees and alternative fee arrangements put pressure on law firms to manage their tasks
  more efficiently.
- 2. **Complexity of Legal Work**: With the increase in regulatory complexity, globalization, and multi-jurisdictional matters, the need for systematic approaches became paramount.
- 3. **Competitive Legal Market**: As the legal market became more competitive, law firms needed ways to differentiate themselves, deliver value to their clients, and maintain profitability.
- 4. **Technological Advancements**: Technology provided tools that could help law firms manage, monitor, and streamline their processes.

Key concepts and principles of LPM include:

- 1. **Scope Definition**: Clearly defining the scope of work to avoid "scope creep" (the expansion of a project beyond its original objectives).
- 2. **Task Breakdown**: Breaking the project into discrete tasks or phases, often using a Work Breakdown Structure (WBS).
- 3. Budgeting: Estimating the costs associated with each task and setting an overall budget.
- 4. **Scheduling:** Allocating time for each task and setting milestones.
- 5. **Resource Allocation**: Assigning personnel to tasks based on their expertise and availability.
- 6. **Risk Management**: Identifying potential problems or obstacles and developing strategies to mitigate them.
- 7. **Monitoring & Control**: Tracking progress against the plan, monitoring budgetary compliance, and making necessary adjustments.
- 8. **Communication**: Ensuring that all stakeholders, including the client, are kept informed about the project's progress.
- 9. **Post-Project Review**: After the conclusion of the project, reviewing what went well and what could have been done differently for future improvement.

Many law firms have started to employ dedicated LPM professionals to train and support their lawyers in these methodologies. Additionally, several tools, software, and platforms have been developed to aid in the implementation of LPM.

The adoption of LPM not only provides benefits in terms of efficiency and profitability for law firms but also increases transparency and predictability for clients, leading to enhanced client satisfaction and stronger client-lawyer relationships.