

# 10 questions to prompt New Year's resolutions for law firms

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## *Seager: Joined-up approach*

This blog aims to prompt some internal checks and actions, or if you prefer, to determine some New Year's resolutions for your firm.

It is our long-held conviction that modern clients want, increasingly demand, and certainly deserve a more joined-up approach to their issues or problems.

Consumers seeking advice are not always aware whether their problem is exclusively a legal one or might also need the input of an accountant or, indeed, a financial planner.

Surely no client should expect to approach a solicitor with an issue, only to be told that whilst your firm can assist with the specifically legal aspects of that issue, there are other aspects, inextricably linked, which need addressing, that you cannot help with. And then not to be directed to the appropriate fellow professional, be it tax, financial (or both).

With this in mind, we would like to pose 10 questions when it comes to your firm at the start of 2024.

1. Since the introduction of Standards & Regulations in 2019, the Solicitors Regulation Authority (SRA) – within the Firm Code of Conduct – anticipates a firm-wide process for all aspects of the business. Does your firm have a robust process for identifying appropriate third parties to refer to, when your staff identify complementary professional advice is needed for clients?
2. Is not making a referral to an appropriate third party an option, or a surefire way to ensure you are not acting in the client's best interests?
3. If you do not recommend a particular third party your firm has selected, when your client needs ancillary professional help, are you likely to retain them as a longstanding client?
4. With the Legal Services Consumer Panel's [tracker survey for 2023](#) revealing that 39% of consumers (higher in young age groups) shop around online before selecting a legal services provider, is your website fit for purpose to attract these website surfers?

5. Does your website satisfy the bare minimum to satisfy the SRA transparency rules, or does it go far beyond with full description, in plain language, of ALL your services, along with fabulously full biographies, including pictures, of your entire team?
6. Given these modern clients and their expectations and needs, does your website make it clear that your firm does indeed work closely with carefully selected third parties for wider complementary advice?
7. The needs and expectations of clients in vulnerable circumstances is correctly under the microscopes of all the professional regulators. So, does your firm have a firm-wide policy and systems for identifying when a client might be deemed vulnerable and is so how they should then be looked after?
8. Do you have a strategy for staying in contact with your customers on a regular basis, and what does that look like? Your customer relationship management (CRM) could be vital in helping you turn that first-time customer into a longer-term client.
9. The SRA, and the Legal Services Board from above, are applying pressure on 'ongoing competence'. Whilst still the individual's prerogative, again the SRA expects a firm-wide supervisory programme for this, so does your firm have this in hand?
10. Are you aware that a quality financial planning partner might be able to help with several of the above if you answered 'No'?

You have a friend in me!

Financial planning, by its very nature, demand ongoing client contact, so financial planning firms tend to be very advanced in their use of CRM.

The Financial Conduct Authority has been some years ahead of the legal regulators in demanding detailed transparent and identifiable firm-wide vulnerability policies so can assist in that arena. They can certainly help you understand why their individual firm and advisers might be the appropriate safe pair of hands for your clients in need of complementary financial advice, thus assisting your due diligence.

Financial planners are also required to maintain their own CPD and might be excellent partners to offer training to your lawyers in the areas where legal and financial overlaps and indeed identifying when financial input is needed.

Any of our [SIFA Professional members](#) will be delighted to have a chat about how they can assist your firm with the above.