

# Introduction

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This book would not have been possible 10 years ago. This book would not have been possible 5 years ago. However, this book is possible now.

With the proliferation of titles such as Chief Strategic Pricing Officer, Director of Pricing, Director of Pricing and Project Management, Chief Pricing Officer, and so on, the role of the pricing professional within legal services has become well established. For a profession where anecdotally it took seven years for the first 30 pricing directors to be established in legal firms but only another seven months for the next 10, this book is for them. These individuals—whether working in law firms, in law departments, or as external consultants—are trying to change the landscape of the legal sector and make a closer correlation between commercial fee and the value delivered. This is pricing “on the front line.”

*Pricing on the Front Line* is intended as a follow-up book to *Smarter Pricing, Smarter Profit* (released by the ABA in May 2014). This book seeks to address the key challenges and opportunities encountered by those currently in a pricing role—whether this be within a law firm or law department. It is written by individuals who are currently working in this area, either within a law firm, in law department, or as an external consultant.

Areas addressed in this book include how to set up a pricing function and how best to tailor this to a law firm’s (or law department organization’s) size, culture, and practice area coverage. The book also explores the evolving nature of the role, a discussion of how these roles are being conducted overseas (i.e., outside of the United States), and the views of those who have recently moved into pricing roles from other disciplines or industries.

To help me succeed in my objective for this book, I am deeply privileged to include chapters from contributors who are both colleagues and friends.

Each chapter author was exceptionally generous in contributing their time and their insights.

The book has two main sections. The first section explores the development of the pricing role within law firms and, to a lesser degree, in law departments (Chapter 1). It then explores a number of the key themes encountered by those working within a law firm. Chapter 2 looks at how to effectively establish the pricing function within a law firm (written by Michael Byrd). Chapter 3 takes this concept a bit further and looks at how law firms can best tailor the pricing function to address the question of law firm size, practice area coverage, and law firm culture (written by Purvi Sanghvi). Steven Manton shares his perspectives (and those of the True Value Partnering Institute) on how the pricing role is beginning to flex its muscles and the evolving nature of role's scope (Chapter 4). In Chapter 5, written with Pier D'Angelo, I take a quick look at what is happening outside of the United States by first looking at what is happening in the United Kingdom, along with a review of the state of play in Australia. The final chapter of this section (Chapter 6) explores what it is like moving from an internal law firm function into pricing role, as presented by Joshua Zorger.

Our second section looks at the topic more broadly. This includes perspectives from outside the law firm environment and the potential challenges and opportunities for those working in legal pricing. Chapter 7 provides a broad general counsel and market-based perspective by Colin Jasper, based on his international consulting experiences when working in law firm pricing. Chapter 8 looks at how to best gain buy-in for pricing initiatives within a law firm in the second chapter from Pier D'Angelo. Chapter 9, the second chapter from Colin Jasper, is focused on how best to demonstrate value and measure the impact of a pricing function. Chapter 10 then introduces the concept of the Value Bike and how this applies to a law firm client relationship (written by Patrick Johansen). For those of you who are looking to really understand what pricing can do, Chapter 11 (written by Christopher Emerson) will give you an entertaining example of the opportunities provided in working with portfolios of legal work. In Chapter 12, I take a look at the future for the legal pricing and procurement practitioners, given the rapid advances within these two professions over the last few years.

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Finally, the appendices give a brief overview of the book's contributing authors, including a short question-and-answer section on their views on legal pricing. A number of useful reference materials and sources are also provided—namely sample role descriptions, suggested reading, and relevant professional bodies and organizations.

Welcome to *Pricing on the Front Line*!