

We asked Chief Legal Officers:

What have law firms done proactively to assist during the COVID-19 crisis...

...and how valuable was each effort to the law department?

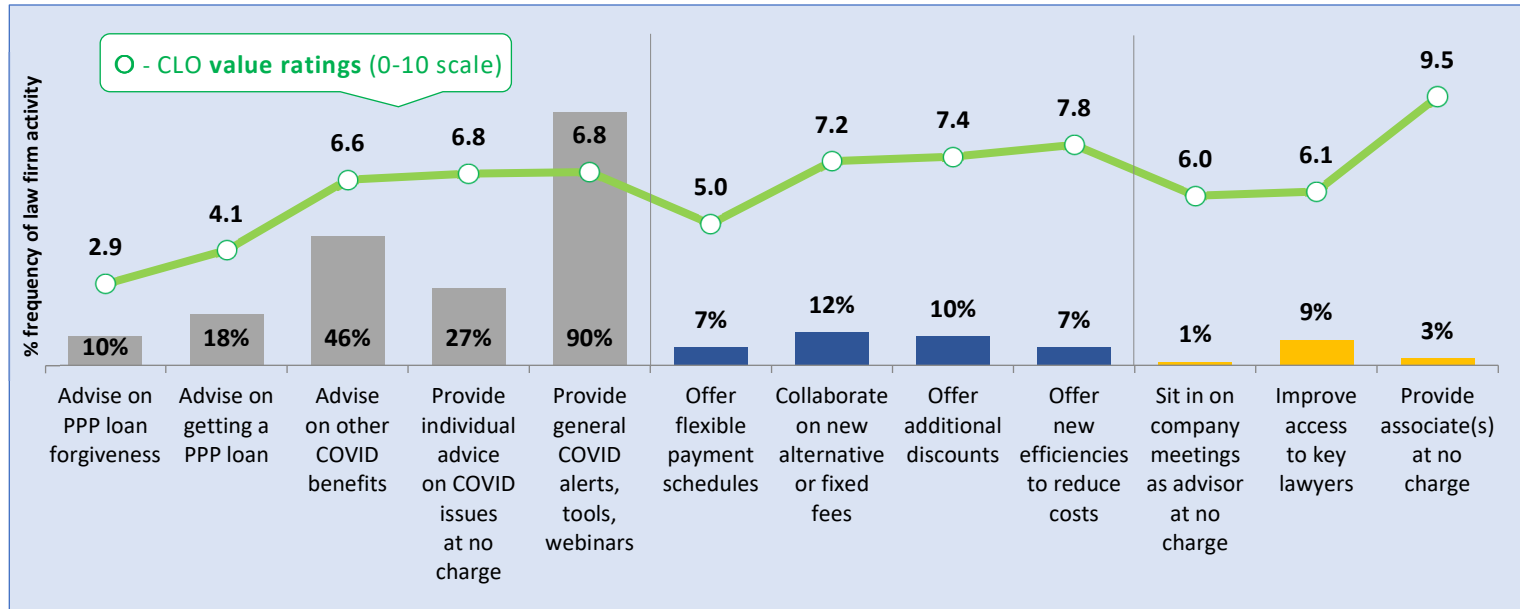
COVID-19 Impact on Law Departments

66%...

report their organization's revenue is down.

77%...

report the law department's workload is up.



Law Firms ...

struggled to address their own COVID-19 challenges this year, of course, but the survey data show clear opportunities to build loyalty and cement client relationships that were left on the table in 2020.

COVID-RELATED ADVICE & COUNSEL

90% of law departments received general information on COVID-19 developments from their law firms – and gave those efforts strong value ratings. Law firms were most active across this category offering generic advice on PPP loans, other federal benefits and additional ramifications of the pandemic. Although only 27% of firms offered more customized advice on COVID issues, those that did so ranked in the upper tier of ratings responses.

FINANCIAL CONSIDERATIONS

Alternative fees, rate discounts and new efficiencies to reduce costs were all in the top tier of CLO value ratings, scoring between 7.2 and 7.8 on a 0 to 10 scale. However, the gap between the low number of law firms proactively offering these considerations and their high value to clients is stark.

LAWYER TIME

With 77% of departments struggling under increased workloads, it's no surprise that clients rated associate secondments highest among all law firm efforts. Fewer than 10% of firms offered clients assistance that addressed workload issues.