

TESCO LAW - THE REAL IMPACT ON THE HIGH STREET

Will Tesco Law mean the end for some or all High Street law firms? In my opinion, Tesco Law will absolutely mean the end for some, but not all, firms.

I there is an awful lot of speculation about Tesco Law. Who is going to enter the market? What impact will this have on High Street solicitors and the legal profession as a whole? The reality is we cannot know the answer to this until after 6th October 2011. We can, however, begin to guess, and having been in and around the legal profession for over 20 years, I certainly have some thoughts.

I am certain that Tesco Law will be the end for some High Street solicitors – however, it will only be for the lazy ones. Specifically, those who have managed to survive largely by simply ‘being there’ for several years, neither providing exceptional service or moving with the times. They have little or no presence online and they still fight the advances of technology, refusing to communicate with their clients via email, replying by a means that best suits them, not their clients. They fight every change to the profession, yet if they put half of this energy into targeting new prospects, to improving current relationships and to looking for new ways to promote their services, they would have thriving businesses.

You may think this applies to only a handful of firms, yet, much to my amazement and disappointment, whilst running my marketing consultancy Samson Consulting, I have seen hundreds, if their owners were willing to change, I have no doubt that they could be saved.

I also see some fantastic High Street law firms. I work with some solicitors who are incredibly passionate about what they do, constantly looking to improve service levels and reach out to more clients. They try new marketing initiatives, seeing them as new opportunities, not threats. These firms are not living in fear of Tesco Law, they accept that it will impact the profession but they realise if they keep improving their own service and promotion levels, they will still have successful businesses, making good profits. Many of our Loyalty Law solicitors are firmly in this group, joining new initiatives like our scheme whilst always looking for their own new promotional initiatives too.

Who Will Enter The Market?

We can already see Co-Op and Halifax have entered, and there will be others too. These larger retail focused entrants are likely to target work



that can be more easily commoditised, like conveyancing and wills, alongside other non-contentious matters. Whether they are keen to tackle litigation is another matter. Does Halifax want their customers complaining that it took three years to settle a personal injury claim, or Tesco losing a boundary dispute and having a disgruntled client for life?

With regards to commercial law, I am certain that other (non-supermarket) businesses will move to provide the fixed fee commercial legal advice that all business owners crave. I know as a former practising solicitor and business owner that it is very frustrating to be quoted hourly rates, when the firms are focussed on maximising the billing from each client. Whilst the business world demands mutually beneficial relationships, this system works for the lawyer alone.

New entrants will create new interest in the legal sector, providing more publicity for legal services and perhaps even creating new business. High Street solicitors will be ideally placed to win this, sweeping up behind the retail behemoths. Tesco Law will only remove those law firms that are not prepared to change. For me, that can only be positive, as these firms are the ones that generally give the legal profession a bad name. Remove them and leave behind the passionate, capable and forward thinking law firms and I believe that there is still a very bright future for High Street solicitors.

Neil Jervis is the Managing Director of Loyalty Law, a UK marketing collective for Solicitors, and the Managing Director of law firm marketing consultancy Samson Consulting. **LM**