

THOUGHT LEADER PROFILE

SEPTEMBER 2008

This is the ninth installment in a monthly series profiling “thought leaders” in the field of legal marketing and client development. Each installment features the thoughts of a different leader on a topic that they see as a critical concern for law firms. This month’s profile features Gregory B. Jordan, managing partner of Reed Smith LLP, one of the 15 largest law firms in the world. Profiles are created and produced by the LMA Resources Committee thought leaders Catherine Alman MacDonagh and John Cunningham.



GREGORY P. JORDAN,
Managing Partner,
Reed Smith LLP

Core Values and Core Industries— A Foundation for the Future

BY JOHN O. CUNNINGHAM

If you want to see what forward-looking firms are doing to prepare for tomorrow, there’s no better place to look than Reed Smith. From the beginning of this millennium through the start of 2008, the firm has grown its revenue-per-lawyer by 112 percent and its gross revenue by 440 percent while extending its brand from Pittsburgh roots to nearly every corner of the world. See databox, “Reed Smith - By the Numbers.”

Reed Smith – By the Numbers

	Entering Year 2000	Entering Year 2008
Revenue Per Lawyer	\$325,000	\$690,000
Gross Revenue	\$165 million	\$892 million
Total Lawyers	510	1,283

Reed Smith now has more than 1,600 lawyers and represents:

- A majority of the Fortune 100; and
- More than two-thirds of the world’s 100 largest companies.

So how does the firm intend to build on that record? “We launched a firm-wide core values initiative that should be a key driver for business development in the future,” says managing partner Gregory B. Jordan, adding that rapid growth “really required us to re-examine and reinforce our values.”

The firm took a “bottom-up” approach to the initiative, asking a consultant to interview more than 300 staff and lawyers throughout the firm. “We asked people to identify what they saw as fundamental values that are critical to our future,” Jordan explains.

Employees identified several critical core values, including: Integrity; Quality; Teamwork; Performance; and Innovation. They also came up with ways of recognizing specific actions based on those values. “We have focused on identifying, celebrating and rewarding behaviors that reinforce our values,” Jordan says.

He also credits marketing professionals for helping to develop critical communications about core values, such as teamwork. “We looked for ways of reinforcing that we are counting on each other,” he says, noting for example that the firm developed a mantra that “the most important problem on your desk is the one that someone else entrusted you with.” Jordan also credits marketing professionals with performing internal case studies on teamwork and communicating the results to the firm.

Reed Smith has taken another step into the future in 2008, announcing the launch of two fully integrated practice groups dedicated to serving particular industries. The Financial Industry Group (FIG) and the Life Sciences Health Industry Group (LSHI) each have more than 200 professionals from multiple disciplines who focus completely on serving all of the special needs of the industries to which they're dedicated.

"We see this as another initiative that is critical to our long-term success," says Jordan. "Law firms were once organized geographically, and then by practice groups. Organization by industry groups is the next logical step," he explains. This focus is expected to reinforce Reed Smith's strong service record in industries where the firm already serves 28 of the top 30 domestic banks, 23 of the world's largest 25 commercial banks, and 11 of the 12 largest pharmaceutical companies in the world. If the initiative works well, it could be expanded to other industries the firm serves in depth, such as energy.

Jordan adds that the core industry initiative complements the "Reed Smith 45" program, in which the firm has created specialized teams that are dedicated to serving the particular needs of 45 high-potential companies. That program works in concert with a client-feedback program that enlists Reed Smith's core clients in constantly reviewing and improving the firm's performance.

Jordan concludes that marketing pros are critical not only in executing these programs, but in building relationships necessary to insure their success. "They are just natural bridge-builders, and that is important to everything we do," he says.

A Managing Partner's Perspective

Gregory B. Jordan says that marketing professionals play a major role in determining the future of a firm. "They are perfectly suited for thinking about the challenges we face and how to meet them," he asserts. "They understand how the global economy affects our business, and they help us make ourselves more relevant in a changing world."

He adds that marketers "provide the proving ground for behaviors consistent with our values." For example, Jordan credits his marketing group with "being the glue" that has consistently joined the right people together on international teams for successful business pitching and servicing of clients.

With respect to his own role, Jordan says that he's primarily a facilitator for others. "Much of my role is getting people excited and engaged," he says, noting that the firm thrives on mechanisms for collecting ideas and pushing them upward.



JOHN O. CUNNINGHAM is a consultant, freelance writer and contributor to various legal and business publications. He practiced law for 16 years and served as general counsel for both Pizzeria UNO and Chief Auto Parts (later merged into "AutoZone"). Comments and inquiries may be sent to him at C3cunningham@aol.com.

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