



Better understanding leads to more effective law

Lawyers need to have a greater understanding of a client's business if they are to continue to play a key advisory role in their affairs.

"Knowing the law isn't enough any more," says Hesketh Henry Managing Partner, Erich Bachmann.

"Lawyers need to take a more holistic approach to their relationship with clients and ensure their advice takes into account the full context of the client's business," Mr Bachmann explained.

Mr Bachmann believes law firms too often take for granted their status as "trusted adviser" within a client relationship.

"Clients will only trust you if they believe you have their best interests at heart, not just your own interests in the law."

Hesketh Henry is one of New Zealand's oldest law firms and also one of the country's fastest growing. Last year the firm increased revenues by 16% against an industry average of 9%. Lawyer numbers increased from 55 to 70.

Mr Bachmann believes the firm's success can be largely attributed to the stronger relationships that have been built with clients at senior levels.

Hesketh Henry has a higher ratio of partners to clients than most other major law firms, a ratio deliberately developed by the firm.

"We believe clients are looking for more senior advice more often. But this can only happen if these resources are available. Law firms need to get over their obsession with the quantity of time they spend on a client and look more at the quality of that time" said Mr Bachmann.

The firm is actively looking at ways to increase productivity and lower its costs to clients by streamlining legal processes long considered the bread and butter of law firm revenues.

During a due diligence or discovery process, a great deal of time and money is spent by lawyers collating, reviewing and providing access to documents.

Hesketh Henry's ambitious innovation programme harnesses electronic discovery technology and web based data rooms to greatly reduce these costs.

The technology has revolutionised the way Hesketh Henry prepares cases and stores client documentation,

"The benefits to our clients are enormous and demonstrates the way we are looking to shape our business of law around that of our clients' own business to achieve better results for everyone," said Mr Bachmann.