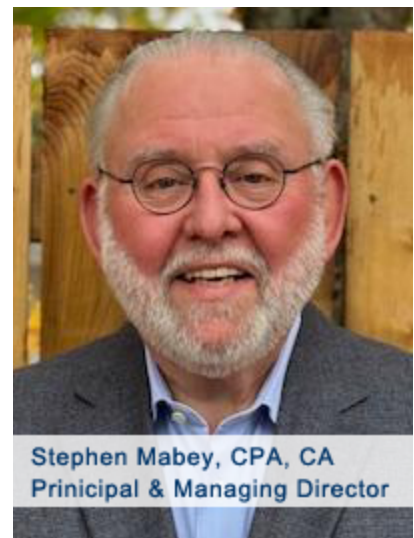




## ***Strategic Issue Thinking Is In - Strategic Planning Is Out***

Some law firm prognosticators have been sounding the death knell for strategic planning. Their thinking is based upon the opinion that traditional strategic planning for law firms is dying or ineffective due to several reasons:

1. **Rapid Changes** - The legal landscape is evolving faster than ever due to technological advancements, regulatory shifts, and changing client demands. This pace of change means that long-term plans become obsolete before they can be fully implemented.
2. **Emphasis on Agility** - There is an increasingly high value given to the ability to pivot and adapt quickly. Traditional strategic planning can sometimes be rigid and slow to change.
3. **Limiting Creativity and Innovation** - Strategic planning is based on past data and experience, which can restrict firms from thinking outside of the box or innovating.



4. **Illusion of Control** - Strategies often give the illusion of having control over the future, which is unpredictable. This illusion can cause firms to overlook potential threats or opportunities.

5. **One Size Doesn't Fit All** - Traditional one-size-fits-all strategic plans may not work for every firm. Firms have unique needs, strengths, and weaknesses.

Instead, consultants suggest using iterative, flexible planning methods that entail continuous learning and adjustment. These approaches often involve setting shorter-term goals, constantly reviewing and revising plans, and adopting a more experimental mindset.

The recent demise of Minden Gross indicates that law firms must be forward-thinking and prepared for various future scenarios. This forward vision includes anticipating changes in the legal landscape, shifts in client demands, or broader societal changes that could affect their services.

Law firms can use strategic issue thinking ("SIT") to identify opportunities for growth or expansion, streamline their operations, improve their services, distinguish themselves from their competition, determine the skills and expertise they will need to acquire or develop, and plan career development paths for their lawyers and support staff.

*A typical starting point for such an exercise is clearly defining a priority issue or topic as the session's focus.*

The group should revisit, clarify, or reaffirm the firm's overall vision to ensure alignment with all strategies arising from the session. Historical thinking casts both statements in concrete. The current era of perpetual upheaval has resulted in a serious rethink of whether vision and mission should be static.

The vision statement - **How or why we do it** - outlines the values that drive the organization or how it accomplishes its goals; some are succinct, while others include an expanded description. But in all cases, it must possess an illuminating quality that allows firms to move quickly and precisely.

On the other hand, the mission statement - **What we do** - defines a company's purpose and measures its success. Ideally, it is precise and concise and communicates the organization's strengths, differentiators, and desired goals.

After identifying the topic and boundaries for any strategies arising from the session, firms can take the following steps:

- **Focused SWOT analysis** - addresses the strengths, weaknesses, opportunities, and threats related to the topic, not firmwide.
- **Understanding the Market** - discuss shifting client expectations, the impact of technology on the legal industry, and key competitors' strengths and weaknesses.
- **Strategy Development** - Based on the discussions, new strategies are crafted. Each proposed strategy should be
  - **SMART**- Specific, Measurable, Achievable, Relevant, and
  - **Time-bound** - Specific time frames and deadlines set for completing the strategy.
- **Regular Reviewing and Refining** - The firm may decide to review the agreed-upon strategies quarterly or half-yearly to check progress, make adjustments, and respond to any changes in the market conditions.

## Conclusion

SIT sessions should be inclusive, holistic, candid, and strategic. They should engage all key stakeholders and should:

- Stick to the priority issue at hand.
- Focus on driving the firm toward its future vision and mission.
- Proposed strategies should be SMART.
- Incorporate a communication plan.

Firms have nothing to lose from trying strategic issue thinking. As Henry Mintzberg was quoted:

*"Strategic planning is not strategic thinking. Indeed, strategic planning often spoils strategic thinking, causing managers to confuse real vision with the manipulation of numbers".*

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### Who is Stephen Mabey?

Stephen Mabey is a CPA, CA, and Applied Strategies, Inc.'s Managing Director. His credentials include the following:

- Fellow of the College of Law Practice Management (one of 19 Canadians);
- Author of *Leading and Managing a Sustainable Law Firm: Tactics and Strategies for a Rapidly Changing Profession*, and *Key Performance Indicators An Introductory Guide* (Amazon);
- Over 25 years in a senior management role with Stewart McKelvey, a 220-lawyer, six-office Atlantic Canadian law firm;
- Over 14 years providing advice and counsel to small to mid-size law firms on a broad range of issues;
- A panelist and facilitator of the Managing Partner Information Exchange ("MPIE") at the annual Managing Partner Forum Leadership Conference held in Atlanta, Georgia, each May;
- Runs a group mailing list that circulates articles, directly and indirectly, impacting law firms.

Stephen has advised law firms on a wide range of law firm issues, including - strategic action planning, leadership, understudy (succession) planning, business development, capitalization of partnerships, partnership agreements, lawyer & staff engagement, marketing, key performance indicators, competitive intelligence, finance, mergers, practice transitioning, compensation arrangements, organizational structures, and partnership arrangements.

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