

NÍSHLÍS

| GLOBAL LEGAL MARKETING

The Annual GC Survey

the relationship between Israeli GCs and
their Israeli and international law firms

April 2022

Nishlis Legal Marketing

The legal sector is currently changing before our eyes. Economic uncertainty, the way clients seek and maintain legal services and saturated legal markets are just a handful of the challenges confronting law firms today as they look to retain clients and attract new prospects. Never has it been more important to develop and implement a clear and robust marketing strategy that is understood by all your professionals.

As you look to generate, engage with and convert more business leads, you benefit from partnering with one of the premium legal marketing and business development consultancies in the market, with proven results.

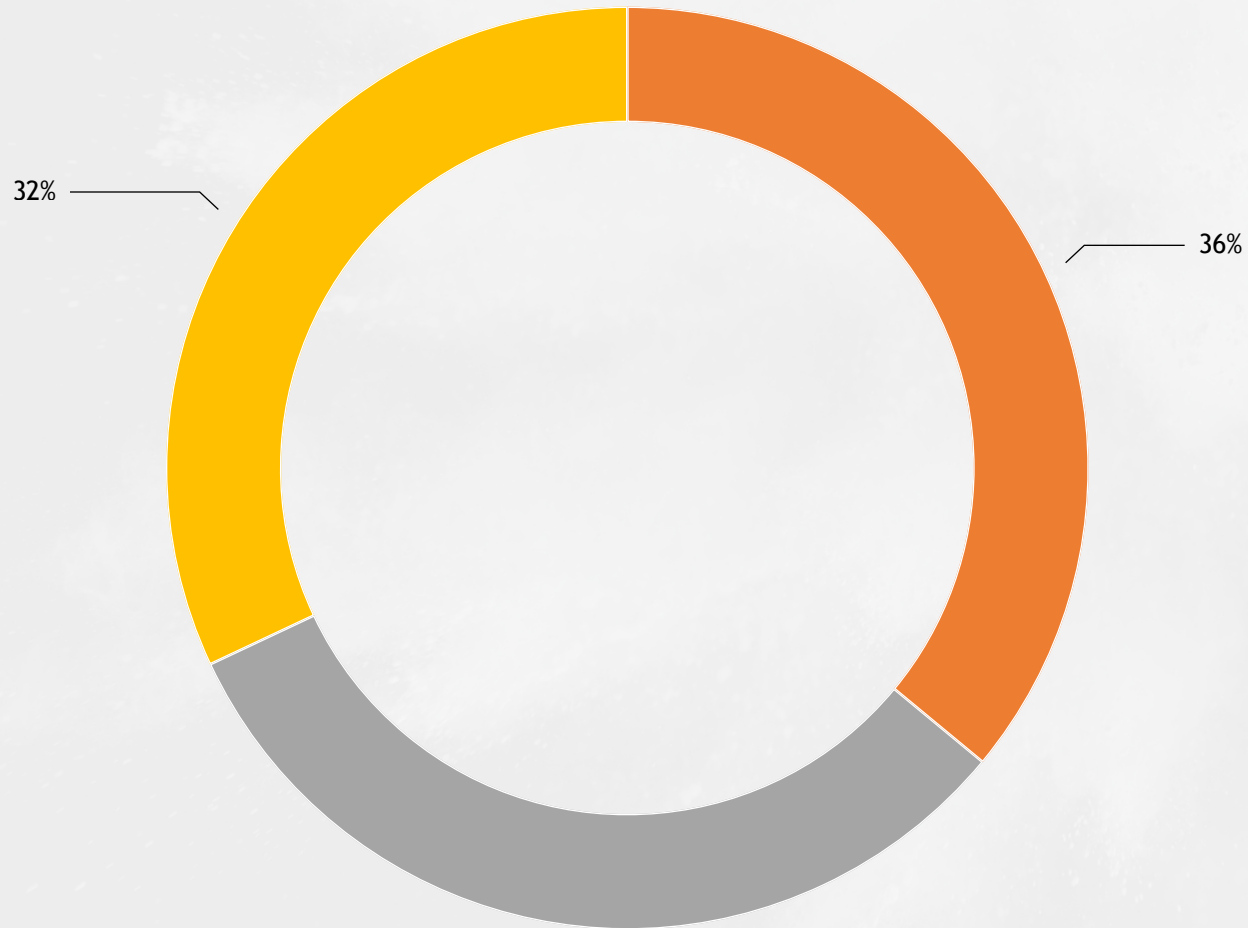
Bringing more than 25 years of combined legal marketing experience, in Europe, the U.S. and Israel, we have been helping international and domestic law firms in their branding, develop strategy, build marketing and business development, promote thought leadership, drive client retention, and maximize a digital and social media presence.

As your trusted consultant, in-house legal marketer, or support to your existing department, we draw on expertise accumulated at the largest law firms globally and the most prominent legal directories to provide you with the real-world insight to make that leap, compete effectively and be noticed by the very clients you are looking to win.

Demographics

who are the GC's that took part?

Age



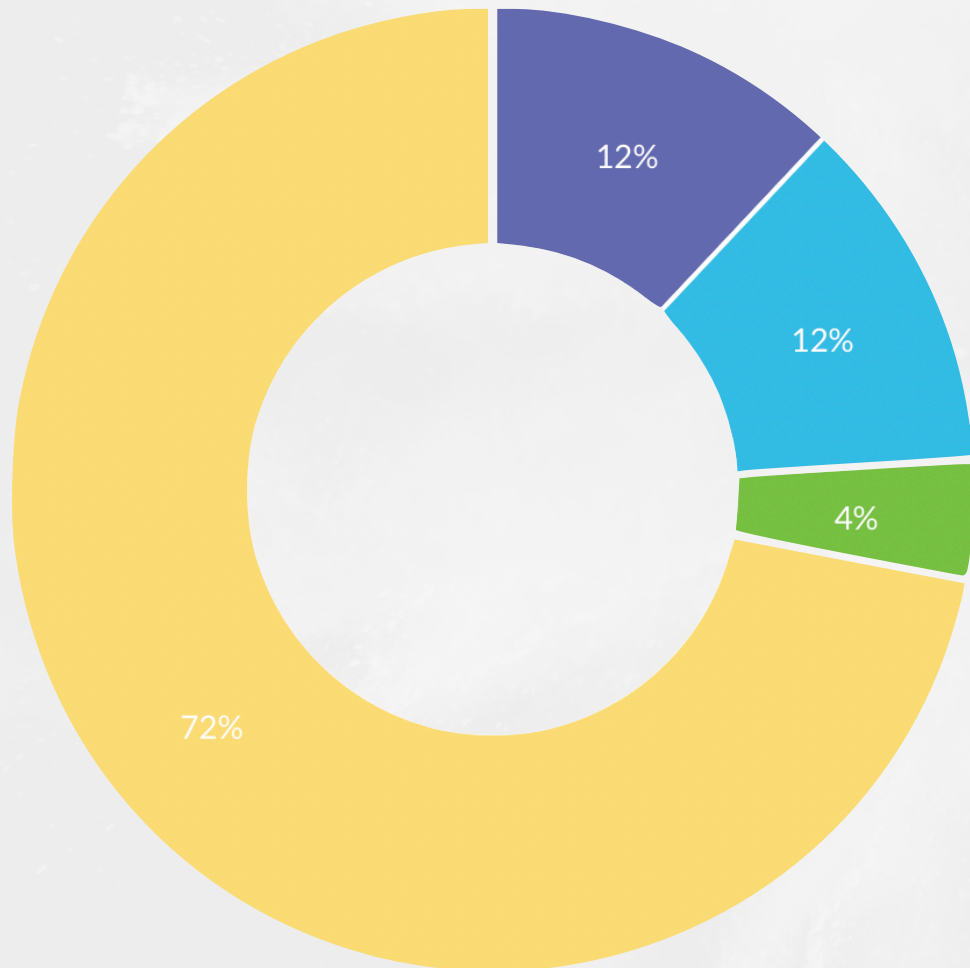
mostly senior GCs

- Under 30
- 30-40
- 40-50
- Over 50



Know your audience when pitching and using various platforms, messages or marketing tactics.

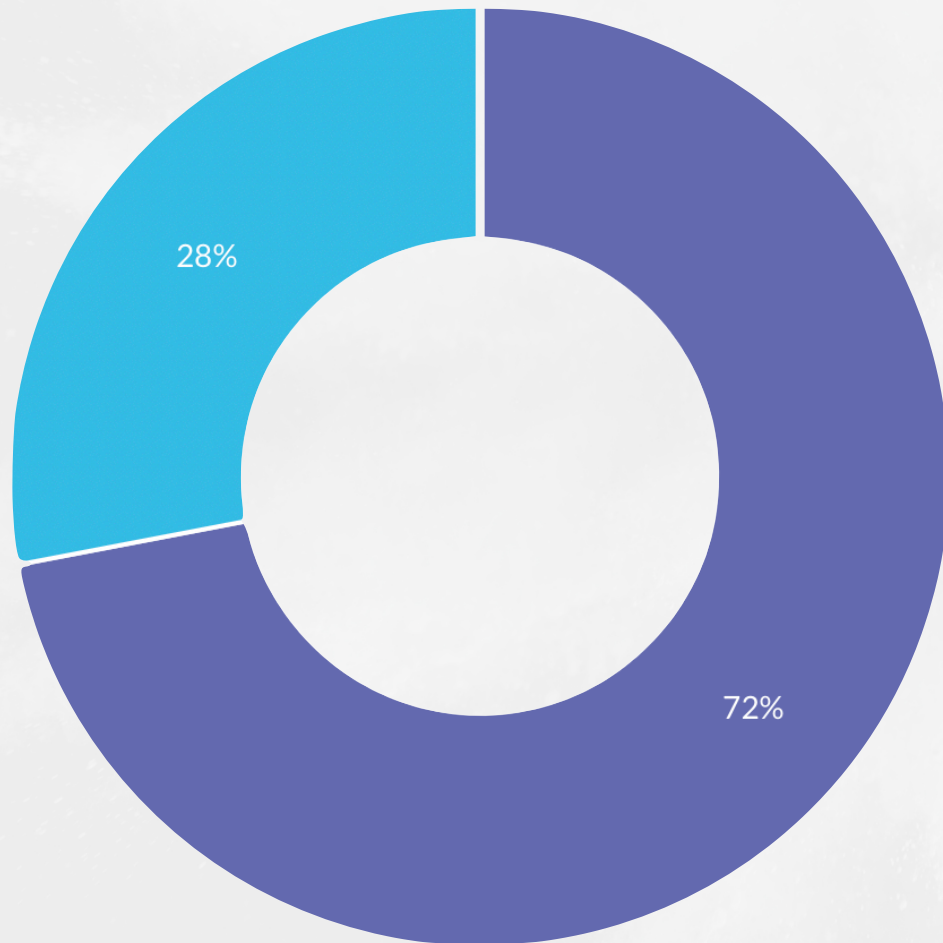
Experience





the GCs surveyed are well experienced - better take this survey seriously



Gender



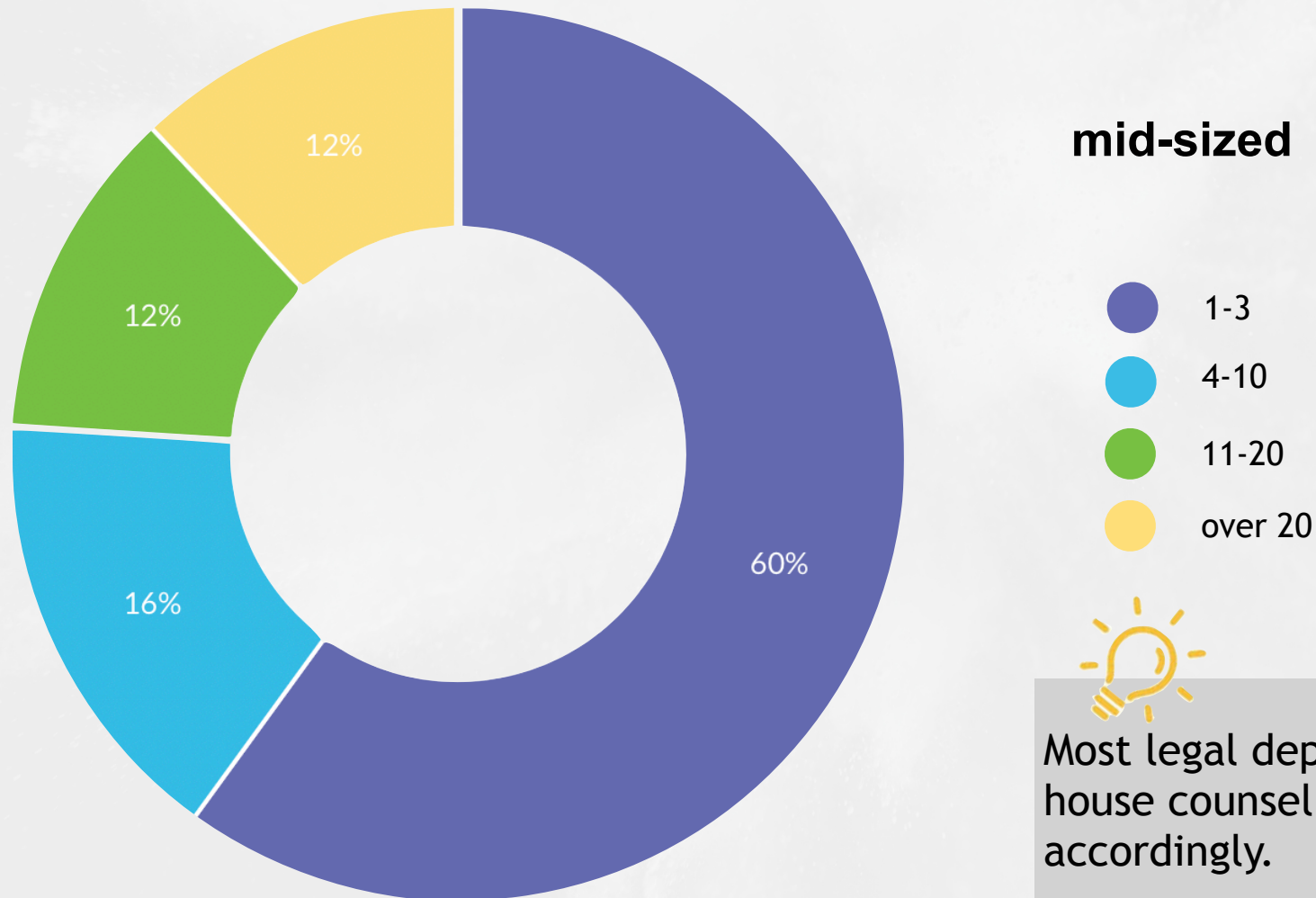
mostly female

-  male
-  female



Does your firm support diversity and showcase it?
Are your marketing efforts gender neutral or promote equality?

Size of legal department



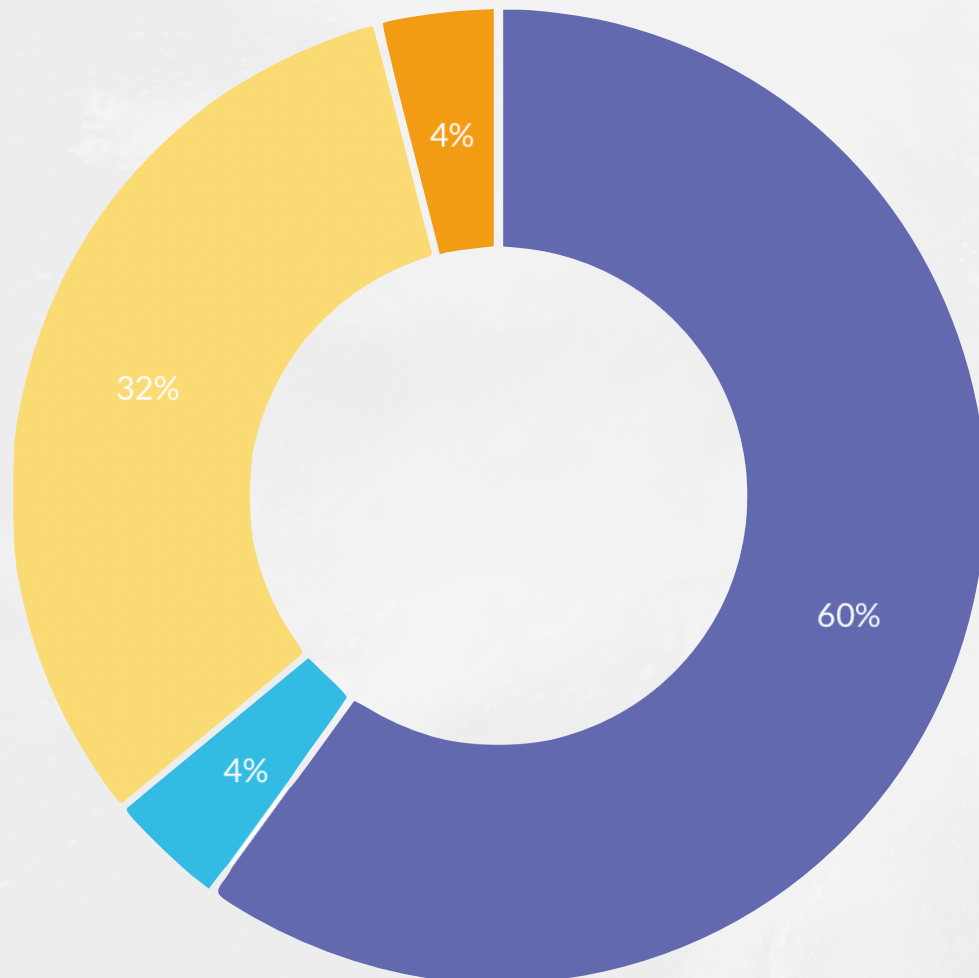
Most legal departments surveyed are up-to 10 in-house counsel. Tailor your services and offerings accordingly.



Who in-house counsel work with

an insight into how legal
departments in Israel operate

Size of law firms hired



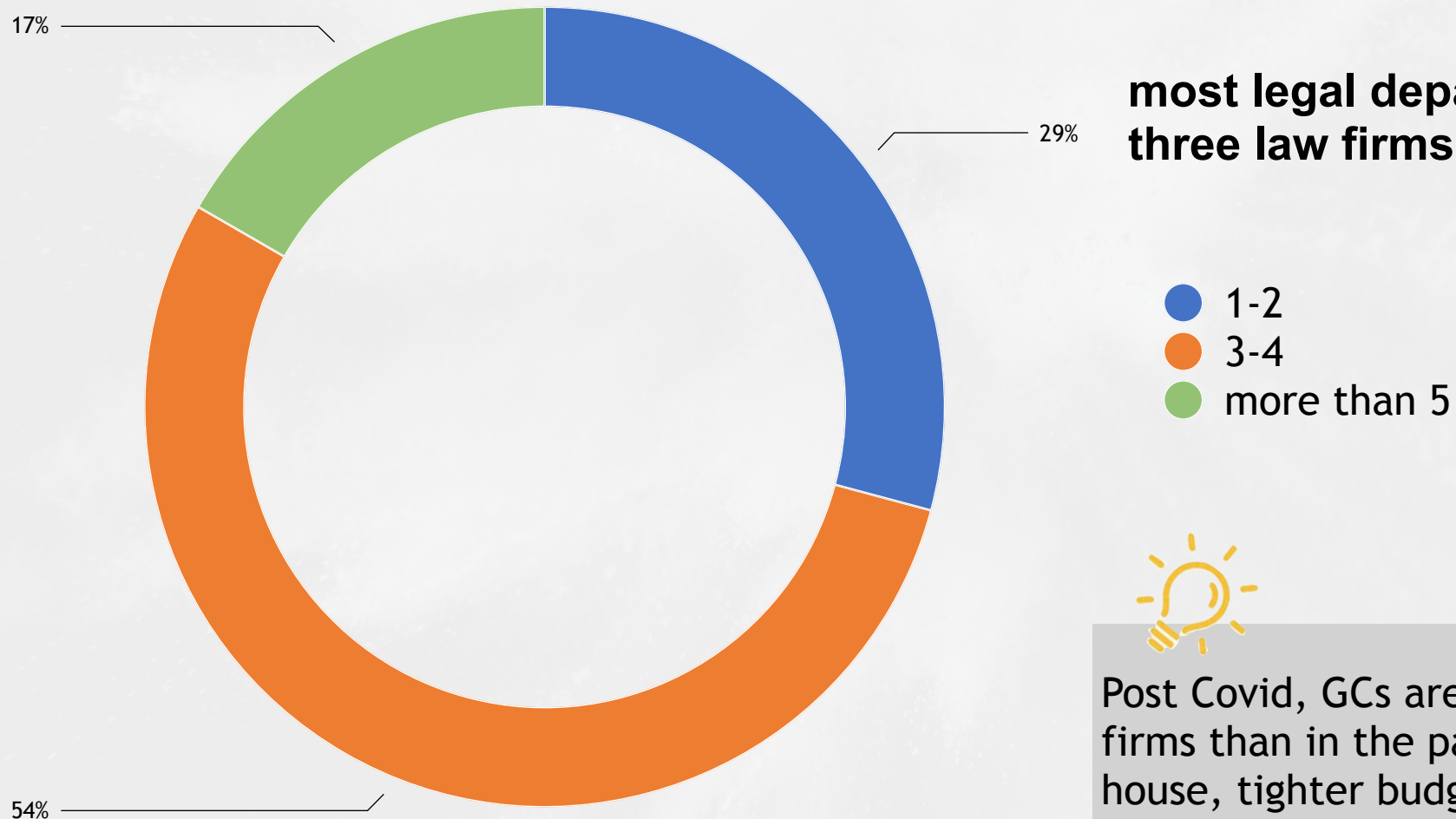
size matters but also practice expertise

- large, top-20
- small law firms
- boutique firm
- varies - depends on practice area needed
- no preference, other factors are more important



Coincides with the recent merger trend we are witnessing among law firms. Large firms are more attractive, but also smaller firms who can position themselves as a go-to-firm with focus expertise.

Number of Israeli law firms hired



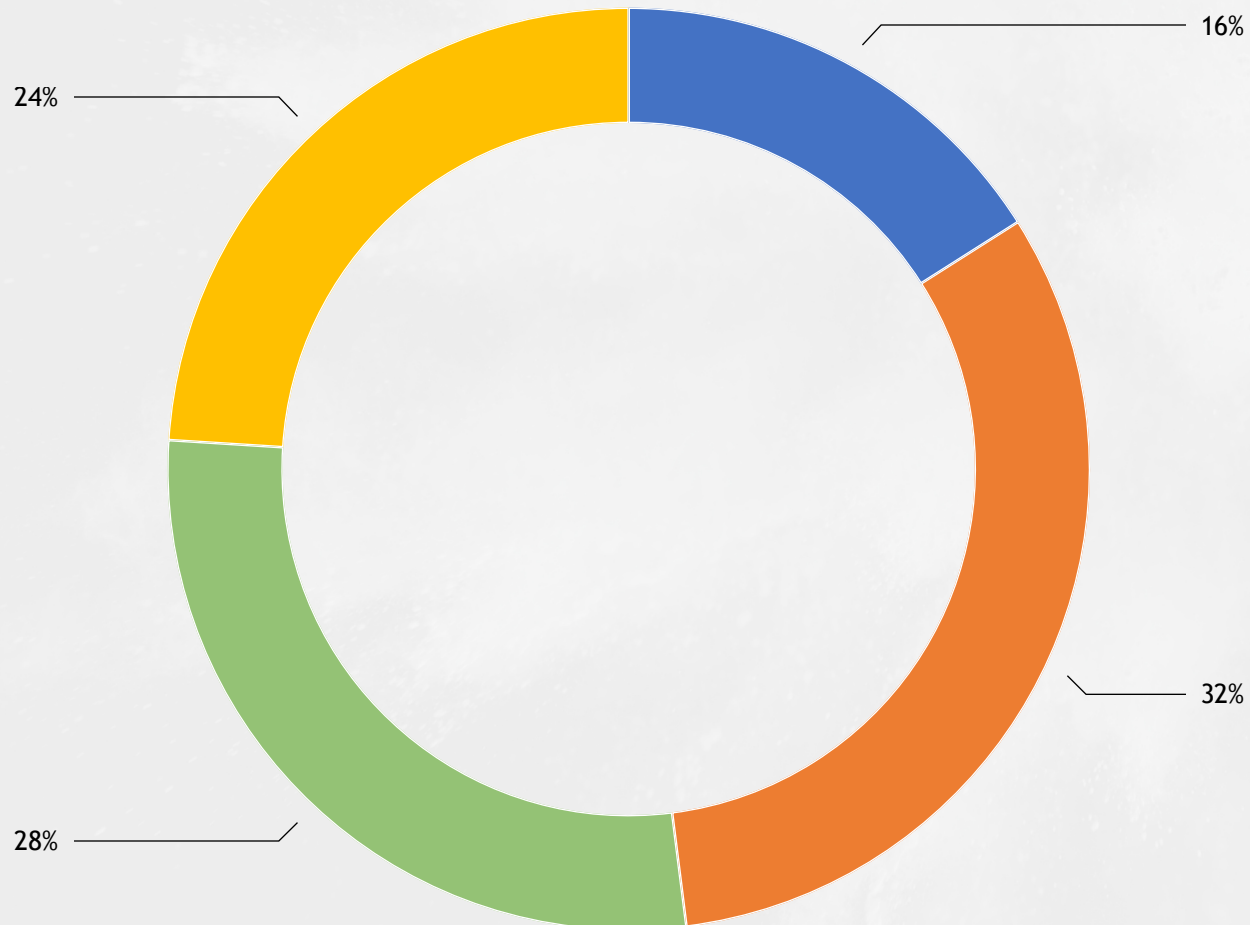
most legal departments will hire more than three law firms

- 1-2
- 3-4
- more than 5



Post Covid, GCs are focusing their work with fewer firms than in the past - more work is done in-house, tighter budget and concentration of work.

Number of international law firms hired



most legal departments will hire more than three law firms

- none
- 1-2
- 3-5
- more than 5



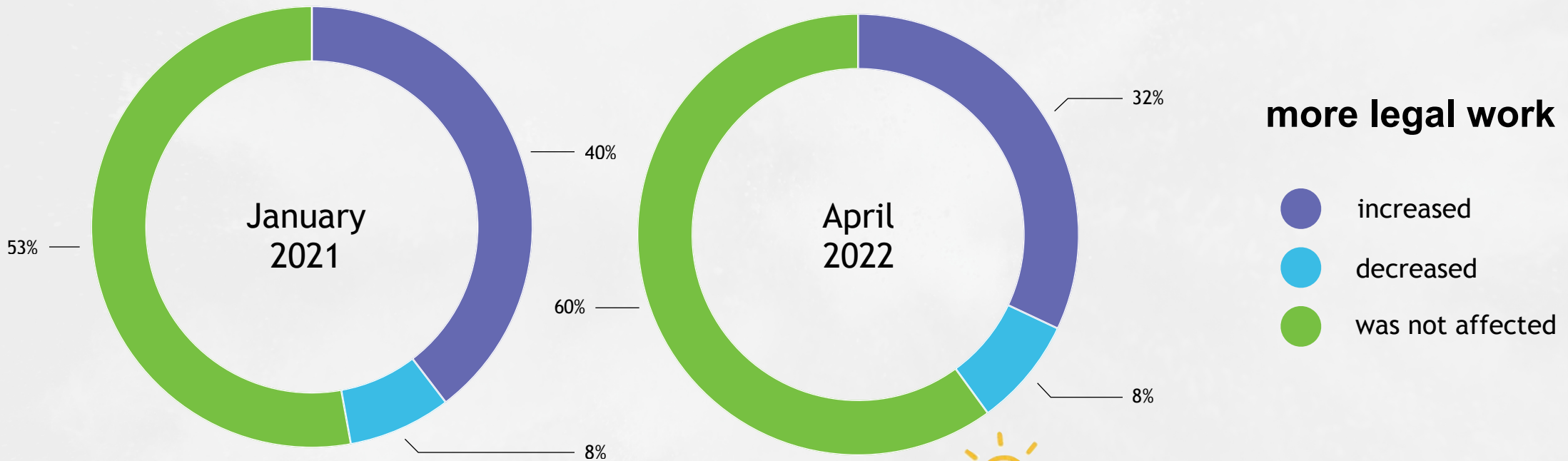
More Israeli companies are expanding outside of Israel and using international law firms, but hire less law firms than pre-Covid. In part due to lack of travel and on the ground visits.



How Covid influenced legal spend

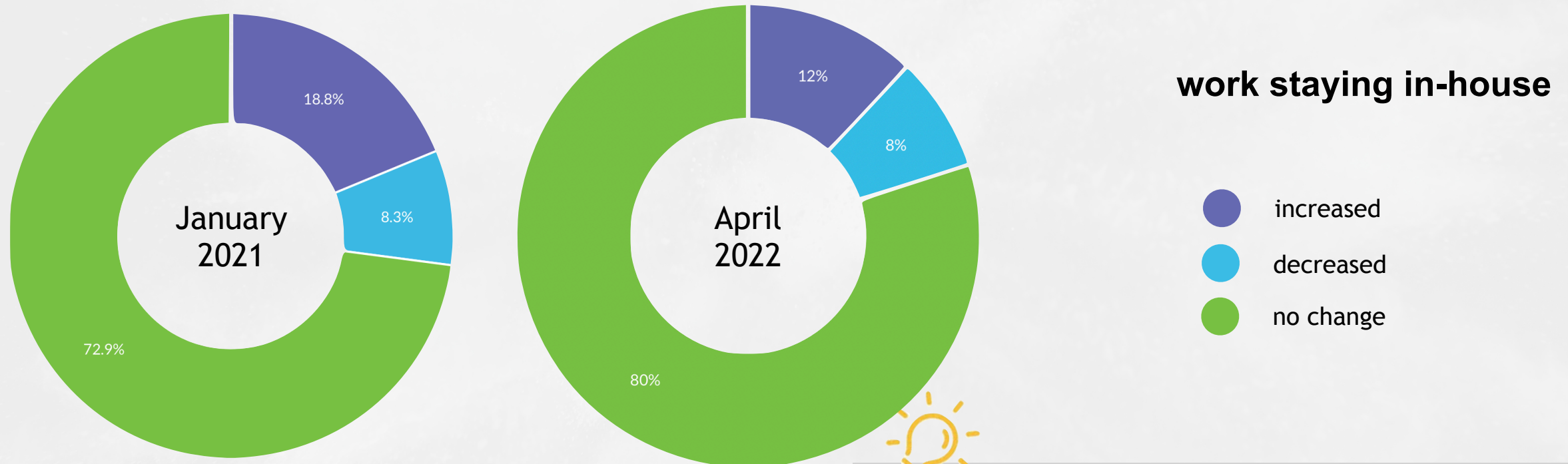
an insight into how legal
departments in Israel operate

Volume of legal work



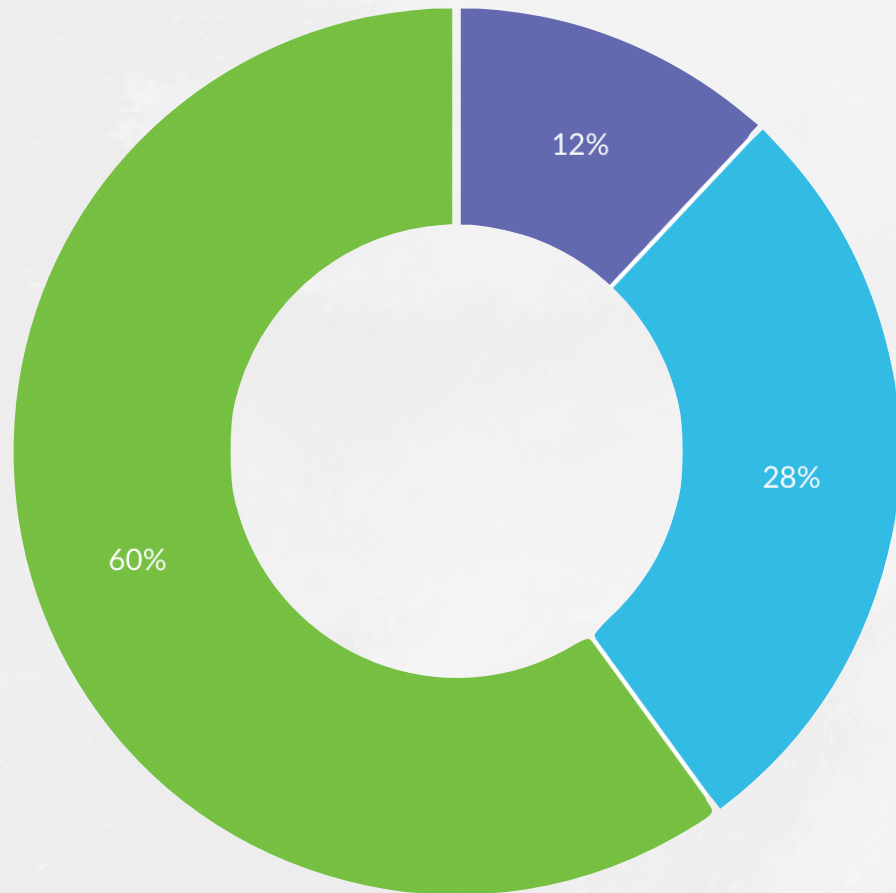
2021 was an amazing year for the legal sector, which continued to show signs of strength, building off Q4 of 2020 which was post-recovery mode.

Volume of legal work sent to law firms during Covid



Legal work grew but stayed in-house. This global trend possesses is a new challenge law firms will need to face in 2022, which will require adjustment of service and new offerings.

Change of legal services provider or legal spend post-Covid



Winds of change

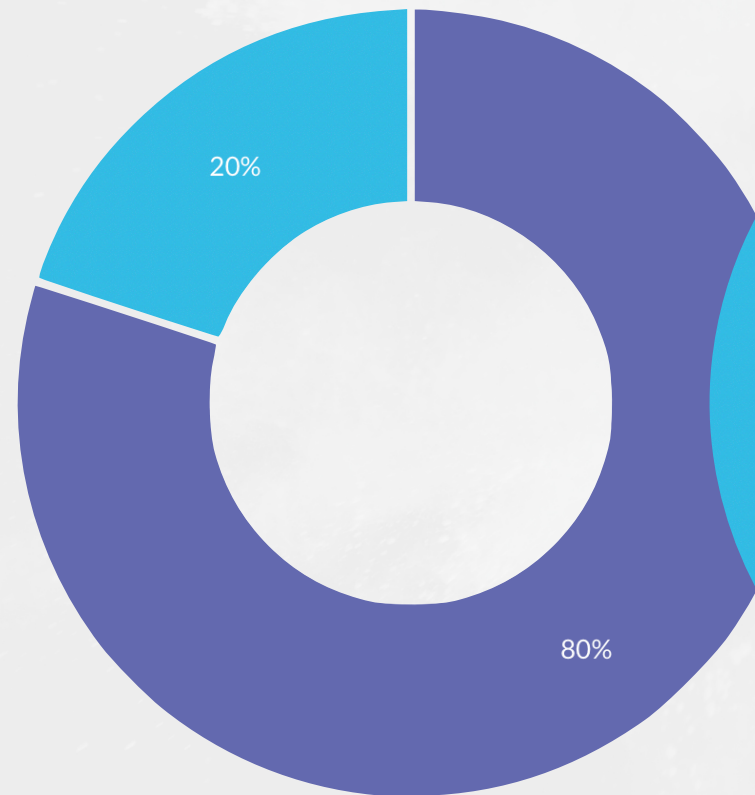
- major changes
- adjustments
- will not change a thing



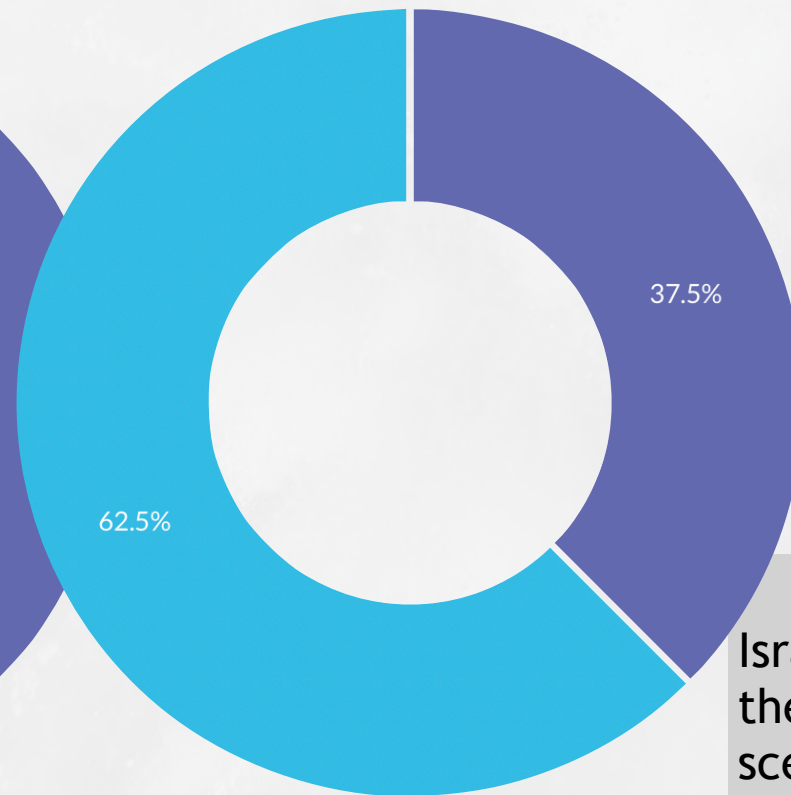
40 percent will make some sort of change, be it major or minor, with regards to changing law firms or reconsidering budgets/work allocation. Listen to your clients. This is the time to implement client retention programs and feedback.

Overall satisfaction of working relationship

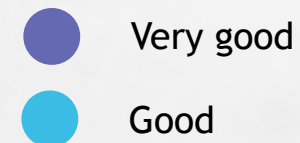
Remote working



Overall satisfaction



GCs are content with their law firms



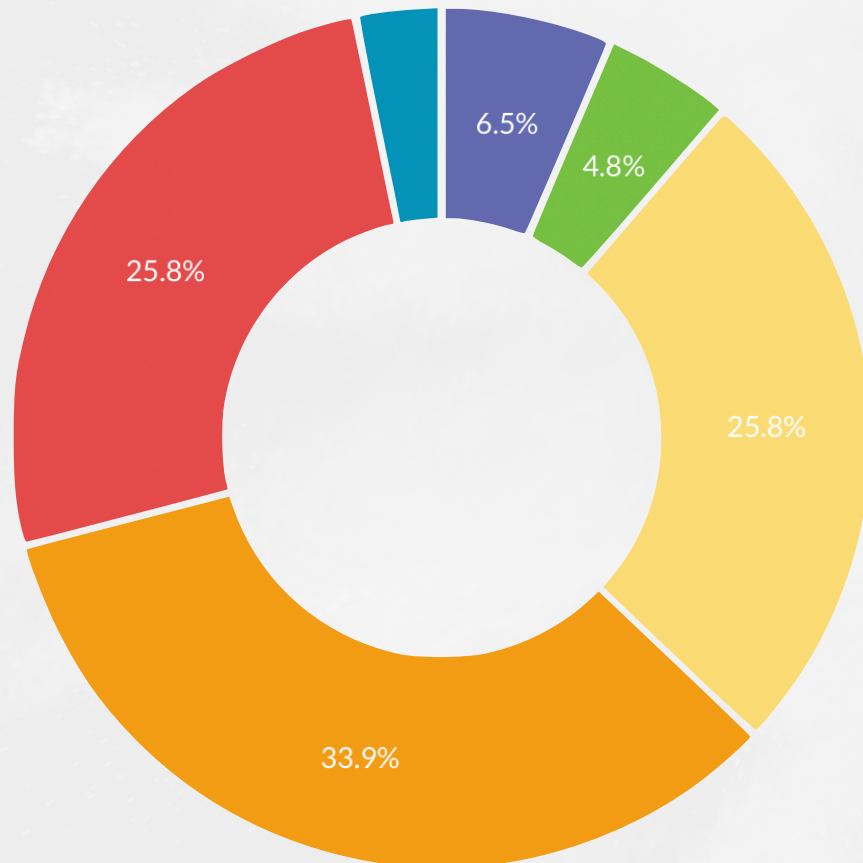
Israeli law firms performed well and adapted to the situation. This is the time to plan future scenarios to better prepare.



How in-house choose their legal counsel

and type of legal work provided

Influence in choosing an Israeli law firm



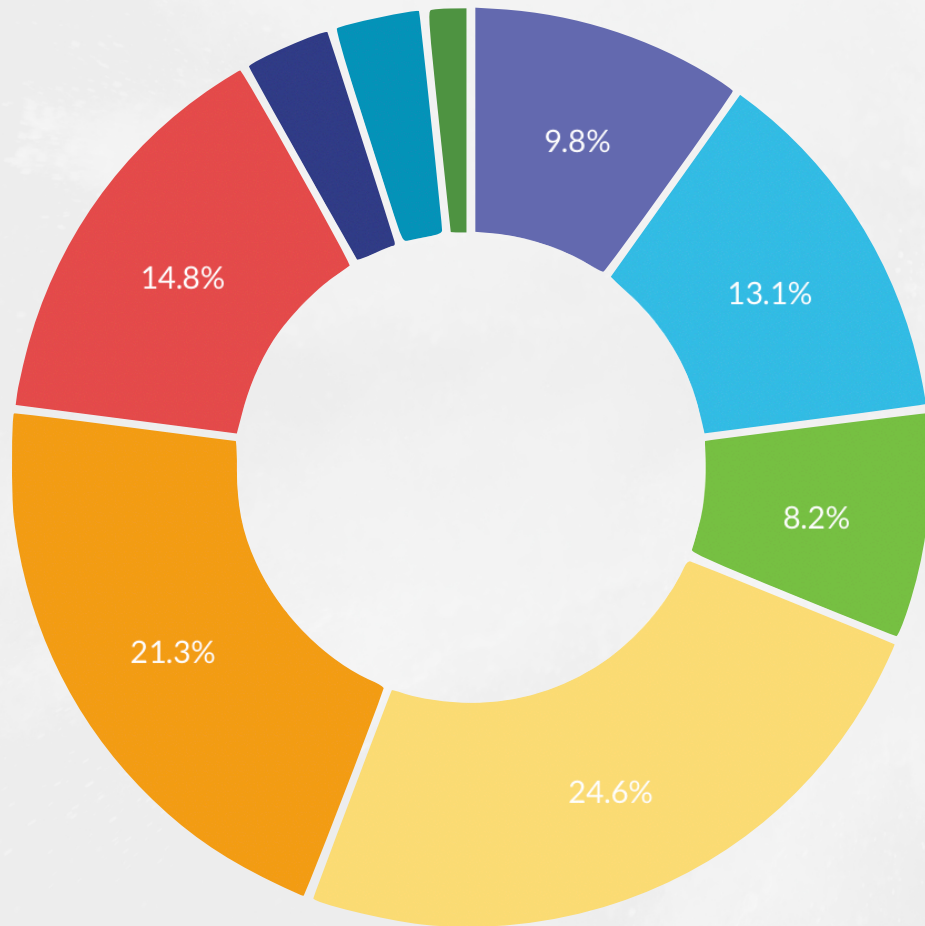
influence versus validation

- size
- domestic ranking guides
- international rankings guides
- recommendations
- prior legal engagement
- previous relationship
- online search
- other



Personal connection is the highest source of influence, thus requiring firms to establish and improve their client retention.

Influence in choosing an international law firm



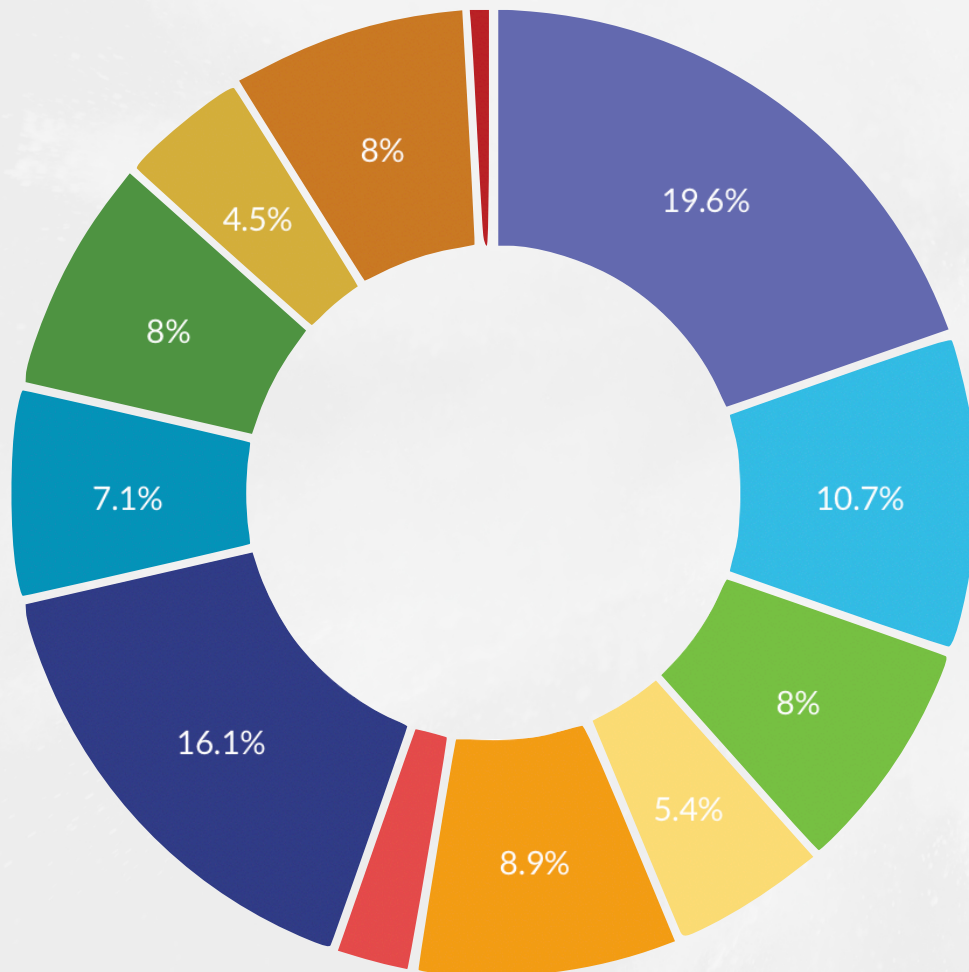
referrals and recommendations are key

- size
- referral from Israeli law firm
- international rankings guides
- recommendations
- prior legal engagement
- previous relationship
- company database
- online search



Lack of in-person contact the past two years has probably led to GCs relying on law firms, more than before, for recommendations and referrals. Now is a good time to reconnect and establish relationships with new referral sources.

Legal work sent to law firms



practices where corporate counsel are perceived as having an advantage

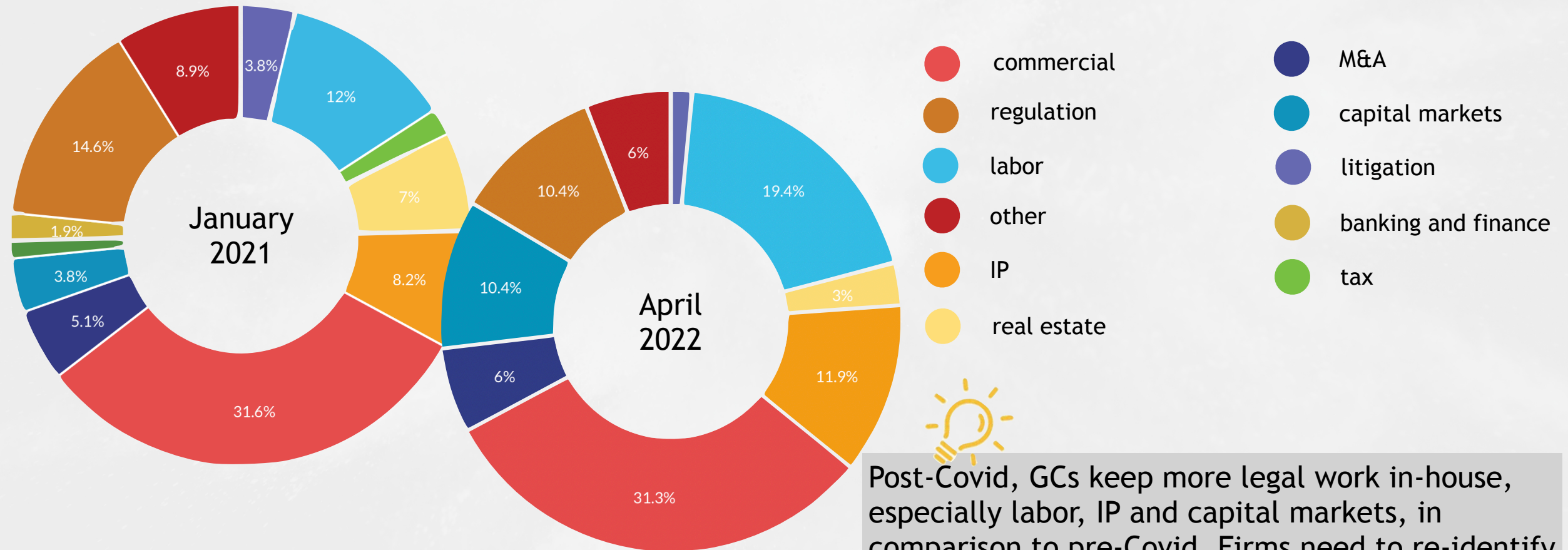
- litigation
- labor
- M&A
- competition
- tax
- real estate
- IP
- regulation
- capital markets
- banking and finance
- commercial
- other



Law firms who will position themselves as experts in these fields will probably gain more legal work. Also helpful to use for cross-selling.

Legal work kept in-house

type of legal work GCs would rather handle



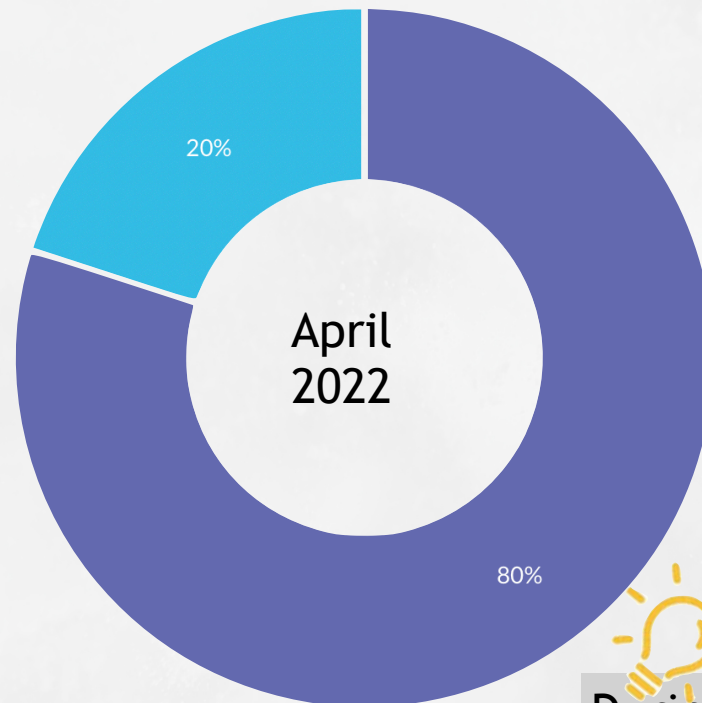
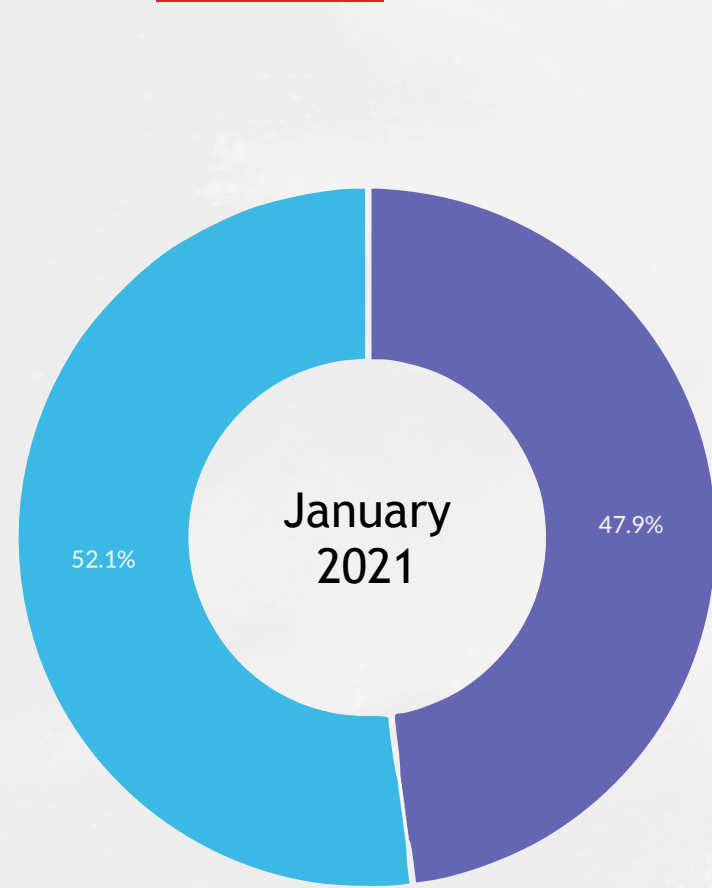
Post-Covid, GCs keep more legal work in-house, especially labor, IP and capital markets, in comparison to pre-Covid. Firms need to re-identify where they have a competitive advantage and expertise.




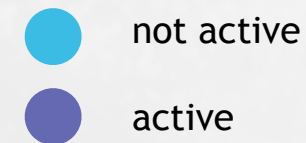
Online, social media and development

factors influencing GCs

LinkedIn

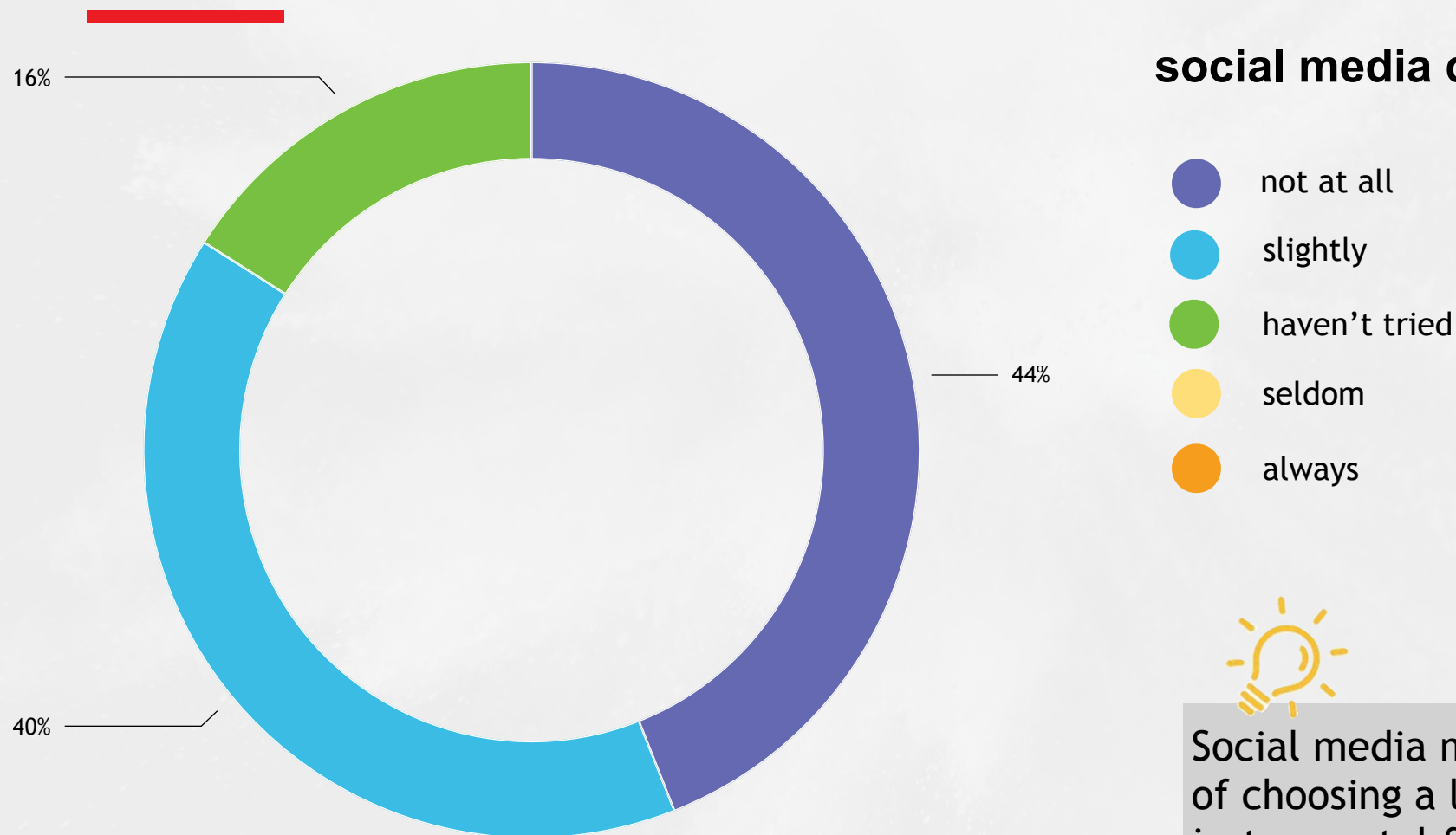


how active are GCs on LinkedIn?



During Covid, social platforms grew and people spent more time online. LinkedIn is the main business oriented platform and with majority of GCs active, law firms cannot underestimate its importance.

Influence in choosing a law firm



social media does not play a significant role

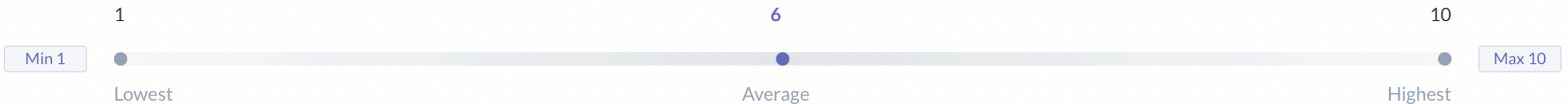
- not at all
- slightly
- haven't tried
- seldom
- always



Social media might not play a role in the process of choosing a law firm, but it does influence and is instrumental for building brand recognition leading up to that.

Technological influence when choosing a law firm

Fast growing trend



A “6” may seem average at a glance but just a couple years back there was nearly no influence at all. Firms need to start identifying their (and their clients’) needs, because once the number will reach 8 it will be too late.

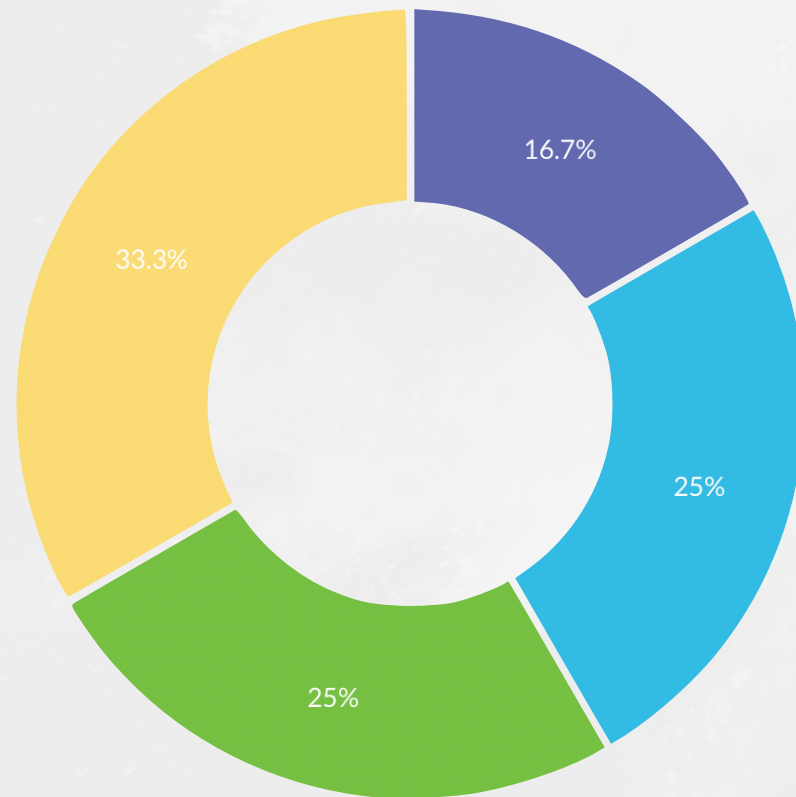


Diversity and Inclusion

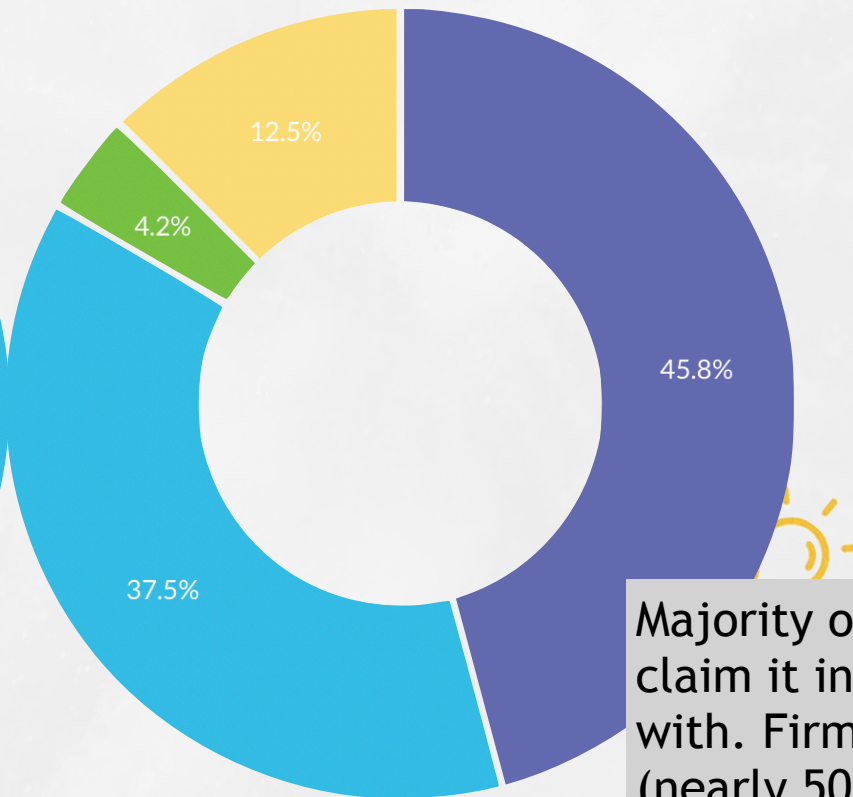
Action required

Influence and importance

Influence



Importance



GCs are content with their law firms

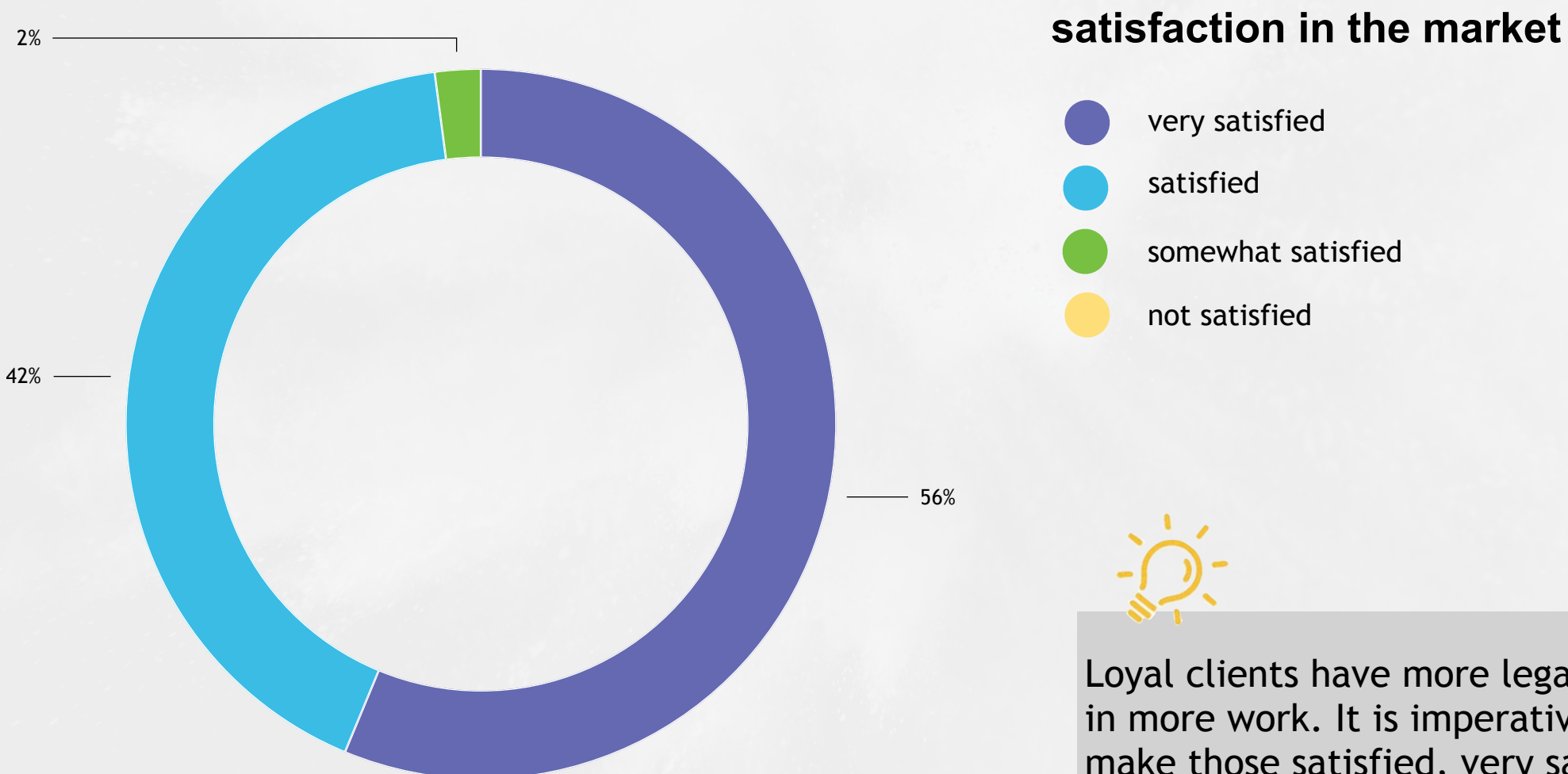
- Very important
- Important
- Somewhat important
- Not important

Majority of GCs recognize the importance but less claim it influences which law firm they will work with. Firms need to take this topic more seriously (nearly 50% are saying it matters), as influence does exist and growing.

Added value

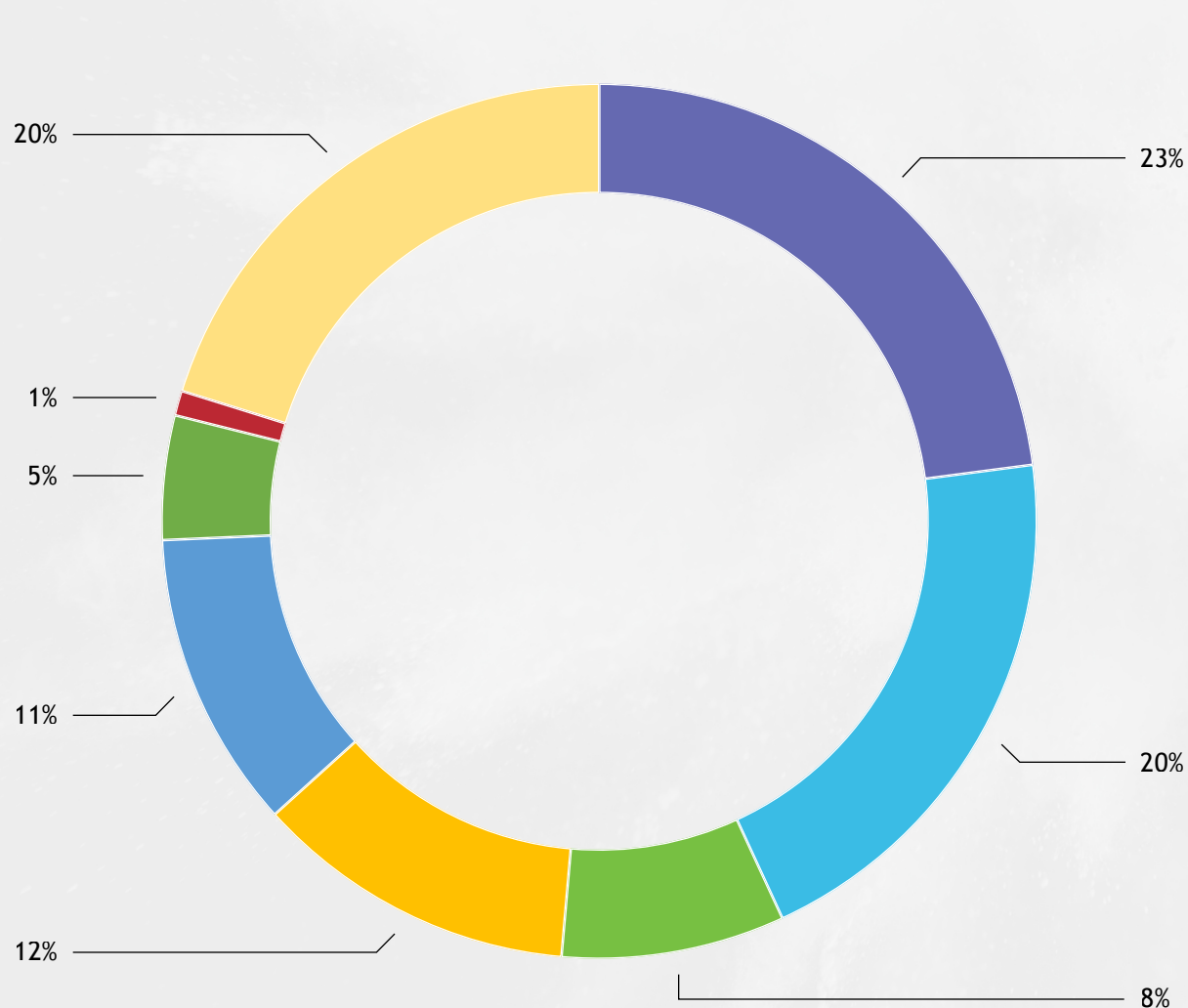
listen to the GCs

Satisfaction from primary law firm



Loyal clients have more legal spend and can bring in more work. It is imperative to retain clients and make those satisfied, very satisfied.

Important factors in law firms



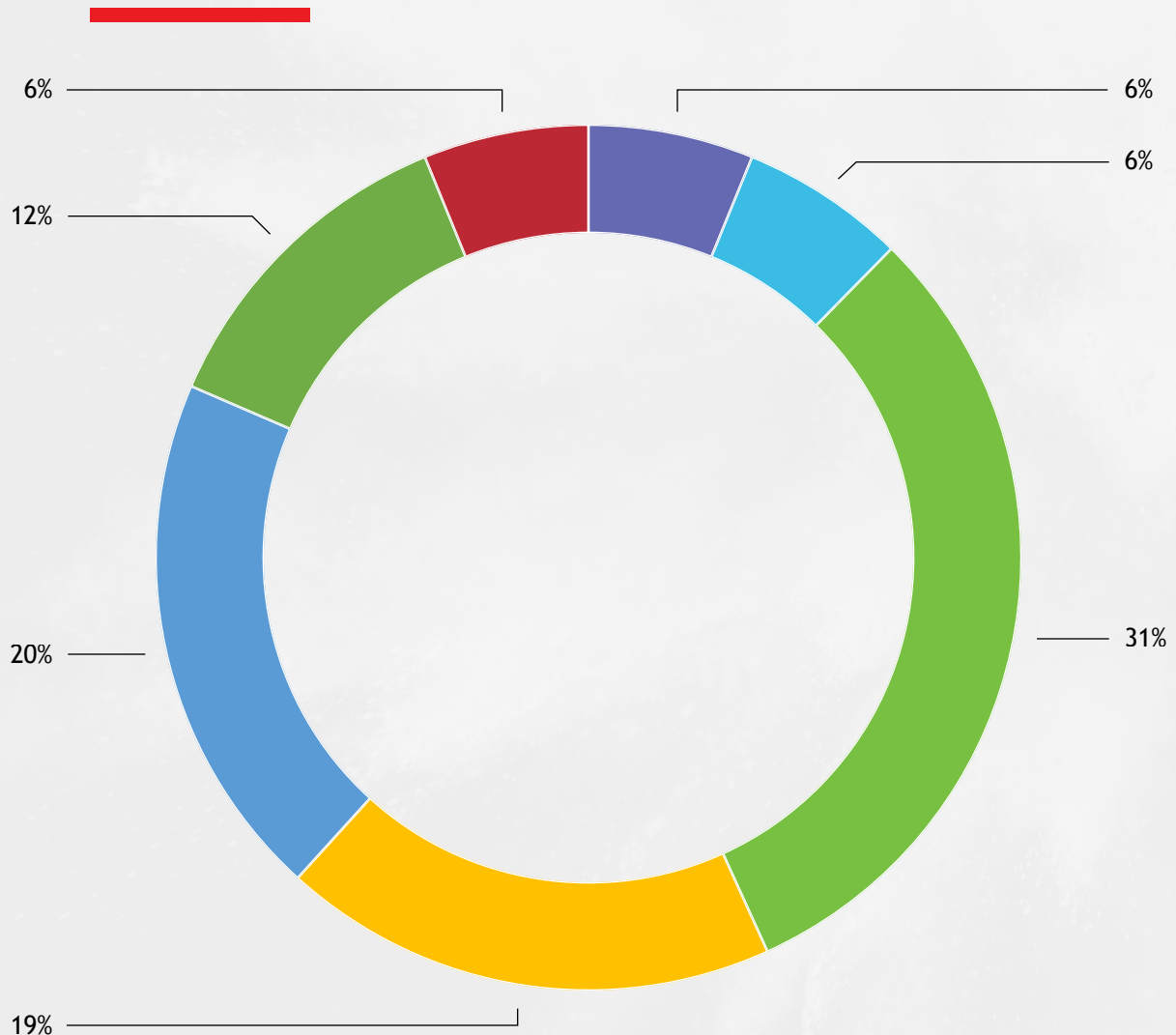
GCs claim the following are most important

- professionalism
- responsiveness
- head of practice
- legal fees
- added value
- firm reputation
- service level
- rankings in legal guides



Clients demand better service, which goes hand in hand with responsiveness and added value. Does your firm have a plan in place? Is your firm taking measures to offer better client service?

How GCs learn about legal developments



GCs claim the following are most important

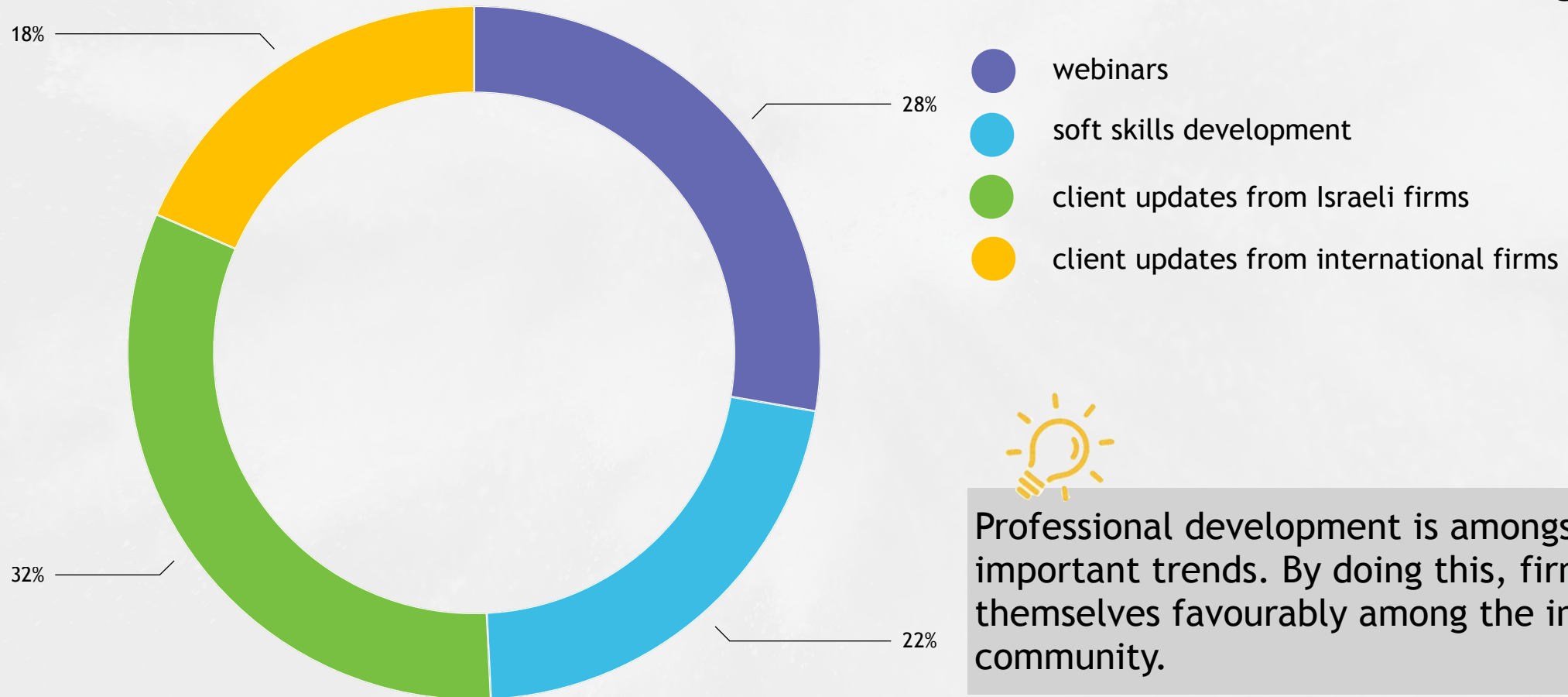
- international legal guides
- domestic legal guides
- law firm client updates
- legal related websites
- social media
- press - online and print
- other



For the second straight year, GCs point out the importance of client updates and content in general. Are you giving GCs what they need or are making them look at your competitors content?

Professional development

GCs want more of the following



Professional development is amongst the more important trends. By doing this, firms can position themselves favourably among the in-house community.

Service

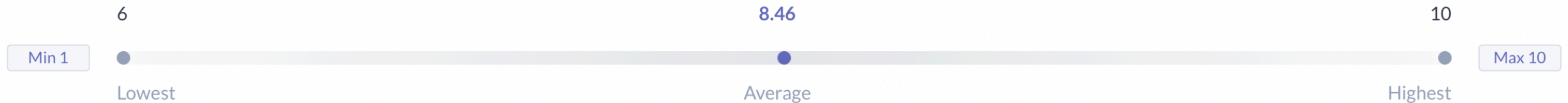
Service is the name of the game



Though GCs are mostly satisfied with the service they are receiving from their law firms, this comes to show the importance they see in client service. Aim for a perfect 10! It's always good to exceed ones' expectations.

Overall performance

GCs are satisfied with their primary law firm



In a post-Covid legal sector, where resources have shifted, budgets are reconsidered and service is the new buzz word, law firms are overall satisfied with their law firms. With that being said, firms will need to work hard to retain their clients and make them more loyal.

The background is a grayscale image of a planet's surface, possibly Mars, with a prominent red diagonal line running from the top-left to the bottom-right. The text is centered in the white space.

Thanks

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