

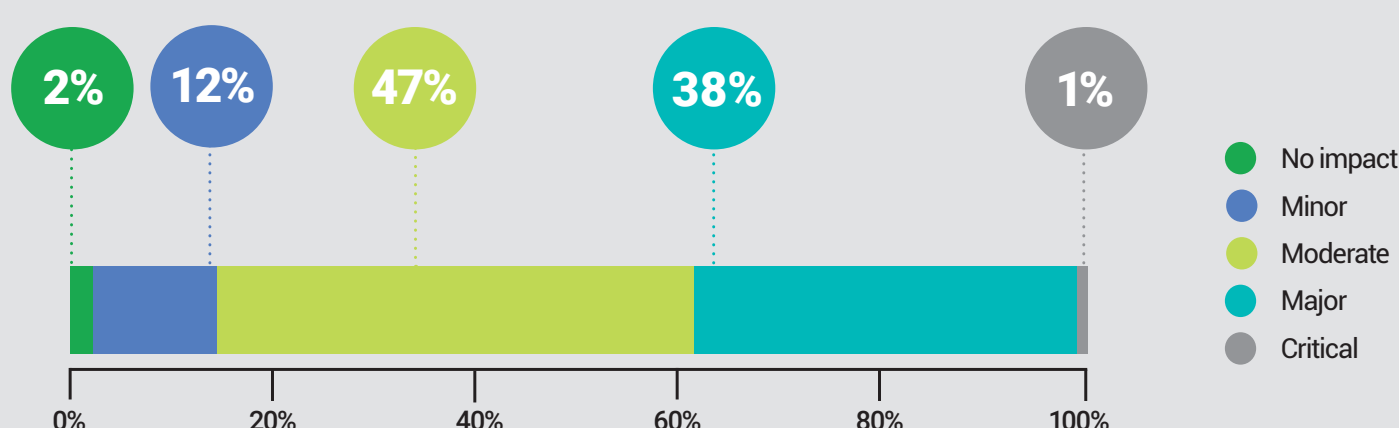


Legal Sector COVID-19 Headline Survey Results June 2020

1 Fee income

85% of firms said that COVID-19 has had a 'moderate' or 'major' impact on fee income.

What has been the impact of COVID-19 on fee income?

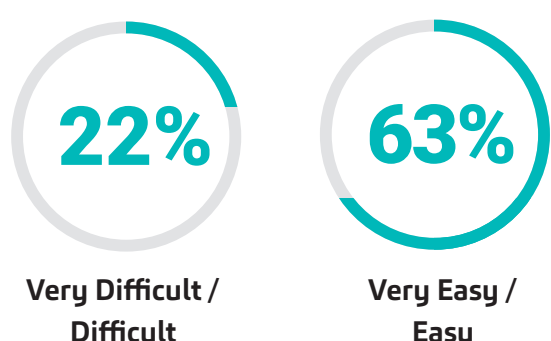


What percentage amount have fees changed by?

68% of firms have seen a decrease of fee income of 10% or more, with 19% seeing more than a 30% decrease in fee income.

2 Home working

There has been a clear split of firms who have found it either easy or difficult to transition to home working.



Positives

- Agile working / better work life balance / flexibility
- Improved productivity and performance
- Better communication internally and externally
- Reduced expenditure
- 'Opening' hours increased

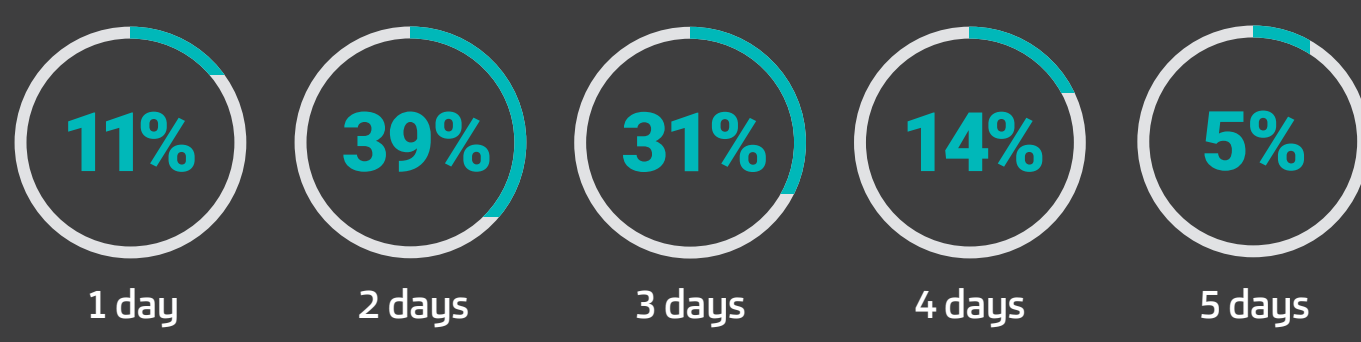
Negatives

- Difficult working practices such as printing, accessibility, and admin support
- Supervision of team members and morale
- Internet and technology issues
- Isolation and wellbeing
- Childcare

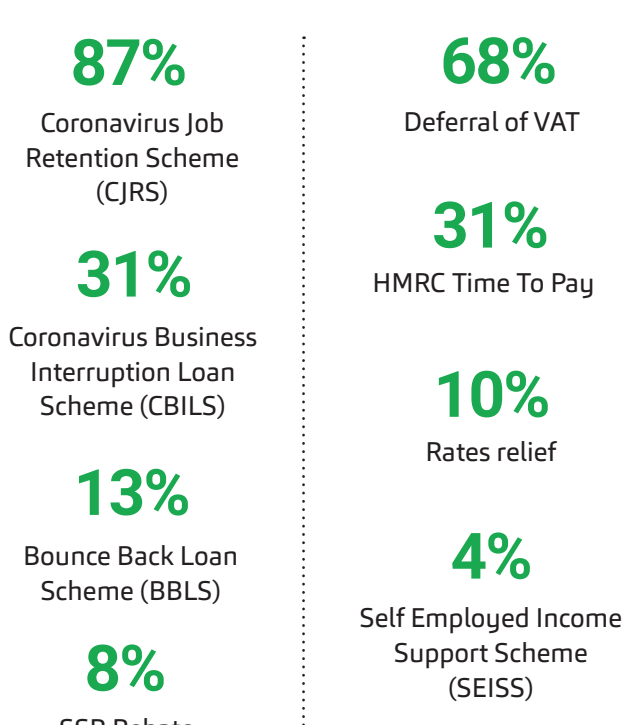
3 Working practices going forward

Once lockdown is lifted, 81% of firms expect staff to continue to work from home, with 50% stating that they expect staff to work up to 2 days a week from home going forward.

Future working - how many days will staff work from home going forward?



4 Government support schemes used up to 3 June 2020



5 Furlough

The largest proportion of survey respondents (24%) furloughed between 21% and 30% of staff across their firms.

48% say that more than 60% of furloughed staff are from admin and support functions.

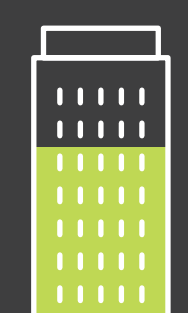
6 Processes and future planning

68% are considering innovation, streamlining or digitising processes or functions.

Key themes:

- Utilising technology and digital processes for systems and procedures
- Increase in video conferencing
- Going paperless
- Agile working

7 Business strategy



59% of legal firms are changing their current business strategy due to COVID-19.

Key themes:

- Opportunities from new IT hardware/software
- Opportunities for new business/staffing without geographic restriction
- Agile working
- Focus on profitability and not fees
- Removing loss making or high risk areas of work
- Curb in growth plans



are changing their marketing plans with most utilising digital marketing tactics and targeting more specific work/sectors.



have changed their recruitment plans with most halting recruitment, with an opportunity to expand the pool of candidates in line with the agile working practices now on offer.



are changing their plans for IT, with most improving systems and procedures to allow for more home working.



are reviewing their current premises requirements, considering smaller offices.



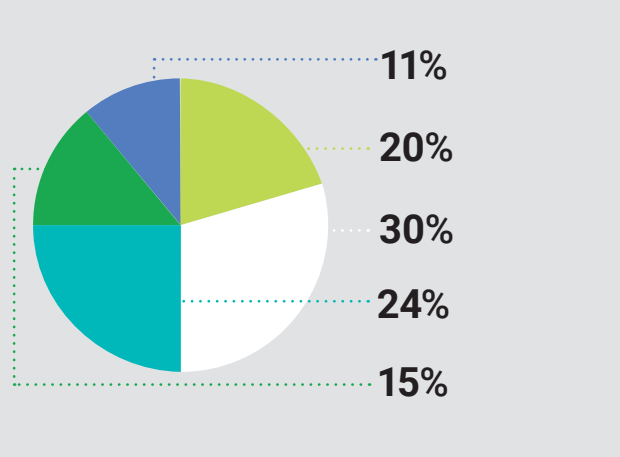
said they are changing plans to focus more on credit control and tightening up payments on account.

8 Cash flow

82% of legal firms are reviewing their cash flow forecasts either daily or weekly.

9 About the respondents

How many equity partners/shareholders are in your practice?



What type of law do you practice?

