Competitive Intelligence for Law Firms

It has been proven that firms with effective competitive intelligence perform better than their industry peers. Legal analytics play an increasingly important role in this field. Join us for an exciting 30-minute webcast, where our speakers discuss how Legal Analytics enables you to analyze the history and behavior of your clients, prospects, and the firms competing for their business.

Speakers:

Moderator:
Neil Magenheim
Sales Director
Lex Machina

Guest Speaker:
Jordan Fowler
Director of Business Development
Beck Redden

Neil Magenheim (00:00):

Hello everyone, and welcome to the Lex Machina Legal Analytics in Practice series webcast. Today, we will be speaking about competitive intelligence for law firms. My name is Neil Magenheim, and I'll be moderating today's webcast.

Neil Magenheim (00:16):

I'd like to spend a minute introducing Lex Machina, for those who are not familiar with Lex Machina. Lex Machina is legal analytics. Lex Machina is used by some of the most recognizable logos and brands throughout the world, to make more informed, data-driven decisions on their case strategy to help them select, evaluate, and benchmark their outside counsel. And we have hundreds of law firms that use Lex Machina to win. Law firms use Lex Machina to win business and optimize outcomes on behalf of their clients and their firms.

Neil Magenheim (00:53):

Really excited to welcome Jordan Fowler to our webcast today. Jordan is an experienced legal marketing and business development professional, with over 10 years of experience working with lawyers and law firms on strategic business planning. Jordan is passionate about creating innovative approaches to traditional marketing methods, and bringing together the best possible team to tackle big projects. Jordan graduated from the University of Oklahoma in 2010, with a degree in international studies, and believes in the importance of embracing professional development opportunities to keep skills sharp. Jordan is a working mom with three young boys, so to say the least, she certainly is an experienced juggler. Jordan, welcome to today's webcast. Thank you for your time.

Jordan Fowler (01:40):

Thanks Neil, and thanks Lex Machina for having me. I have been doing this for a while, but I just want to start out saying that much of what I've learned has been the result of working with terrific teammates, lawyers, and CI professionals who have a lot of wisdom on this topic. So some of them might be on this call, and please don't hesitate to let me know if I say anything crazy. I'll try to keep this practical instead of philosophical, sometimes I have a tendency to get philosophical on this stuff. So, like Neil said, use the Q and A, and hopefully we can tackle your questions at the end.

Neil Magenheim (02:19):

Cool. Thanks Jordan. So before we get into any data and use cases specific to legal analytics and Lex Machina, I was hoping to start the conversation at a high level. Competitive intelligence means a lot of things to a lot of people. When you hear the term competitive intelligence, what does it mean to you? How would you ultimately define competitive intelligence?

Jordan Fowler (02:42):

I would say competitive intelligence is just the process by gathering data in a way to identify a competitive advantage that your firm has, whether at a large level or amongst a specific practice group. It's certainly knowing what your competitors are doing, that's a big part. It's also just identifying information that will give you an edge in some way, and that might be market or at the client level. So I think it's just honing in on things where you have an competitive advantage, and then building from that.

Neil Magenheim ([03:16](#)):

That makes sense. It's nice to put a little clarity behind it. And what I liked about preparing for our time together, Jordan, is your background. So you have large firm experience, you have mid-size firm experience. Maybe you could compare and contrast what your experiences have been from maybe a business development perspective, but maybe more specifically from a competitive intelligence perspective and what the processes look like and what the type of asks are between those two types of firms.

Jordan Fowler ([03:47](#)):

Yeah. So that's a good question. I think regardless of the size of firm, time is a precious commodity for anyone, whether you're looking after 700 lawyers or 70 lawyers. So that's universal. Competitive intelligence, even at any size firm is foundational to the business development and marketing function. And even as an attorney, competitive intelligence is certainly an important part of growing your book of business.

Jordan Fowler ([04:26](#)):

I think the differences though with the size of firms is the team dynamic. I'm at a smaller midsize firm right now, and you're looking at the competitive intelligence team, whereas I've been lucky enough to have worked at firms that have analysts and people that are looking out for the firm full time. So I think that it is foundational, it's part of the day-to-day operations, of workings of a business development department at any size firm.

Neil Magenheim ([05:09](#)):

So based on what I'm hearing, if I'm understanding you correctly Jordan, when you're in the role you're in right now, it's important for you to roll up your sleeves and get your hands on competitive intelligence data. And it seems like you're being asked to do more with less. Is that what I'm hearing correctly in your current role?

Jordan Fowler ([05:32](#)):

I think that might be true on some level. I mean, I think that you have to be selective with resources. I mean, the resources that we choose for the firm now, can't have the same view, it's like a single use. They need to be able to be of benefit to of course, business development, but also to the lawyers in their day-to-day practice. So they need to be dynamic in that way. So yeah, I think more or less is accurate, but I think across the board, time is going to be the biggest constraint. And so if you have things that allow you to be efficient with your time, it's going to serve the CI function well, because you're going to have the time to do that important analysis, which is the most important part of this. It's not just the data, but what the data then inspires in terms of action.

Neil Magenheim ([06:38](#)):

How does legal analytics play a role in that? Being able to get your hands on the data in a timely, effective and efficient manner?

Jordan Fowler ([06:47](#)):

I mean, I think legally analytics is huge because, I could just mention, data gathering is really challenging. It's hard to have the time that you would need to pore over what your competitors are doing, what you're doing, what your clients and prospects are doing in a normal business day. So I think legal analytics shaves some of that precious time off of the data gathering. And it gives you more of a role of a strategic advisor, because then you are able to absorb the data and present it in a way that's going to inspire some sort of action, or present it

in a way that tells a compelling story or shares a narrative that's going to be important for whatever pursuit or project that we're working on.

Jordan Fowler ([07:54](#)):

So I think it takes the data mining out of the role, and allows you to hone those skills of analysis that I think do take time to learn to cultivate, but make the business development function really valuable.

Neil Magenheim ([08:16](#)):

No, that's great. I love hearing these kind of anecdotes about using data to tell stories and that's what Lex Machina, that's what legal analytics is all about. Getting the data quickly to allow you to assess the data, tell stories behind the data, to position yourselves accordingly based on that specific task at hand, so that's awesome. Thank you. Just maybe get a little more specific here. When you're on these competitive intelligence missions, and you're looking to gather some of this data, what types of intelligence, maybe a little more specifically, are you looking for?

Jordan Fowler ([08:57](#)):

I think it depends. The easy answer is it depends. You have to figure out what kind of question you're trying-

Jordan Fowler ([09:03](#)):

You have to figure out what kind of question you're trying to answer or I think you have to look at it from reverse. So there's going to be different things for different use cases. I think certainly at a foundational level, I want to know what it is we're doing and what it is our competitors are doing, and what is our clients are doing it through the courts. I mean, I specialize in litigation so what's happening in the courts is going to be important for us to know and to keep in mind as we build out our strategy, fill in the blank there.

Jordan Fowler ([09:42](#)):

I'm looking at data that inspires action that I am looking for that story as part of the data, that's really what I'm looking for. And data is never going to... I never want to be a data flicker that sort of data doesn't speak for itself, it never will. It's going to give a set of facts, but it's not going to tell you what to do with it or to inspire some sort of action. But you have to have good data in order to build a good story. So kind of long way of saying, it really is going to depend on the issue, the circumstance, the problem, the question that I'm trying to answer in terms of what it is I'm going to be looking for in that dataset.

Neil Magenheim ([10:33](#)):

That makes sense. One more question here, then we'll get into to some data and we can scratch that itch a little bit. Maybe just take the conversation up a rung. I appreciate your perspective on it as being a business developer, but tell me, how does your firm think about competitive intelligence? And then ultimately outside of your function, how does your firm go about putting it into practice?

Jordan Fowler ([11:02](#)):

I mean, I think it's well-documented that competitive intelligence firms that are good at that have stronger brands outpace those who aren't looking out for it. I think that sort of is very well-documented across this industry. With my firm now, competitive intelligence is completely intertwined with the business development marketing function. It is just a core pillar of it. It's not something that is outside of what we do. It is kind of a core part of our strategy of our day-to-day function. Right now, it kind of stays within this area. I'd like to see it

grow kind of be more, not necessarily in the marketing and business development function, but part of everyone's day-to-day practices, all of our lawyer's practices.

Jordan Fowler (12:06):

I mean, one kind of difference I didn't mention before between the size of firms that whether it's a benefit or not, the lawyers are really hands-on and involved in a small mid-size firm in a way that's a little bit unique from big law. So I think, we're sort of at the ground level, I mean, sky's the limit in terms of what we can do with this so we're starting out, but that's how I think our firm, the philosophy right now is that it's kind of it lives within our business development marketing strategy.

Neil Magenheim (12:46):

So it seems like it's an important function and it's evolving and growing with the firm level. Cool. All right, so I'm going to transition over into Lex Machina here and there's so many diverse use cases for Lex Machina and as we just heard Jordan so eloquently say, solid, accurate competitive intelligence is really critical. There's a lot of different ways to go about using the data to accomplish that. One of the things that use cases and topics that we spoke about that might be helpful here as being able to use data to identify targets. And as we were preparing for our time together, we started looking at some data and we realized that employment cases in the Southern District of Florida are trending up. So based on just this initial analysis here Jordan, so we could see how it's trending up this year. What do you think about when you see this? What first comes to mind?

Jordan Fowler (13:58):

I'd say that it would be something that I would want to, if I was internalizing this and I was being told or observed this, I would sort of do the bridge analysis in my mind. I know employment litigation is an area that we want to grow, that we want to make sure that more people are aware that we have the capability at our firm to handle complex employment litigation. We have several lawyers licensed in Florida. So it's kind of like, okay, that kind of tells me that there's something that we can build around this a little bit. It's not something that I would dismiss as, "Oh, that's interesting." I would want to kind of... How does this apply to us and what I know of our firm, that's kind of my quick analysis.

Neil Magenheim (14:53):

Yep. So it's nice to be able to look at data, see where the trends are because starts vetting out some potential business development strategies and competitive intelligence strategies, is that specific area of law trending up, trending down, et cetera, should we invest our resources to try to grow there? And the next piece to that puzzle is, okay great, we found out that there's good trend lines for employment cases in the Southern District of Florida, but what does that mean as far as who should we go after for that work?

Jordan Fowler (15:30):

Yeah. So targeting is kind of an interest of everyone and figuring out the puzzle behind who should we go after for work. I feel like there's two frames of mind. A lot of times it is, you stay internal, and so you look at your internal client lists for different practice groups, you kind of slice and dice who this practice group is working for this client. I happened to know Neil over there, he's a great guy, maybe we can talk about that. It's kind of internal systems. But I think smart targeting, but sort of have a bigger look externally. So a lot of times, firms have a hard time defining who their client profile is for a certain area of law. And I think firms or lawyers make assumptions that they know things that maybe are not in fact accurate.

Jordan Fowler ([16:41](#)):

So that internal process that I just mentioned, this is going to validate it or this is going to make sure that... Or perhaps give some new names that you wouldn't have found internally that are actually going to be more fruitful in the long run then sort of the round and round of the usual suspects internally that lawyers are kind of fixate on a couple of companies that they really want to go after. But if you're trying to grow employment work, this is actually probably a better list to start with and then do your sort of internal bedding analysis.

Neil Magenheim ([17:24](#)):

Got it. That makes sense. So, taking it a step deeper here is United Parcel Service, UPS, so in that theory that you just went through, it's what does your firm know about UPS? And then essentially, what does the country or world know about UPS's throughout district court litigation and how can we marry that together? All right, so we could see here UPS's employment data. And I thought what was kind of interesting is looking at this and we could see that it's trending up. Okay. So, I wanted to get a little bit thought on-

Neil Magenheim ([18:03](#)):

Okay. So I wanted to get a little bit thought on that, but also get maybe a more important thought on what firms are UPS, are they working with? Right? And is that an important point of competitive intelligence as far as do they work with Am Law 10 firms? Do they work with five attorney firms and many in between? Is that an important data point, Jordan, for you as far as figuring out who we should go after for more work?

Jordan Fowler ([18:32](#)):

Yeah. I mean, of course, we want to know what a company, what kind of litigation they're facing, where they're facing it, and who they're currently working for. And what can we infer based on that list about whether they would have the appetite to hear a different side or how would we approach what we're pitching in a way that we think would resonate with them? So certainly very important.

Neil Magenheim ([19:09](#)):

Yep. Cool. So I thought it'd be interesting to connect the dots here to our next use case, which is pitching. Who are we pitching against? Right? So we could use the data to get a sense of who those usual suspects could be, maybe a potential panel situation. So I thought that we should take a look at UPS's cases and the law firms that they've worked with for cases that are filed so far this calendar year. Of which there are 22 of them. So we could see Littler and Greenberg and Dinsmore, et cetera.

Neil Magenheim ([19:41](#)):

But what I thought was interesting here is Schmoyer Reinhard, which is a firm that is not well known as Littler is for employment defense work. So I thought it'd be interesting to figure out what we could learn, from a competitive intelligence perspective, on a firm like Schmoyer based on the fact that they are doing big employment cases for UPS. Does that flow seem to make sense, Jordan, for what you're looking at to do with data?

Jordan Fowler ([20:09](#)):
Yeah. For sure. For sure.

Neil Magenheim ([20:12](#)):

Okay. Cool. So go ahead. So here we are. This is Schmoyer's employment caseload analysis trendline over the last 10 years or so. And what is this telling you?

Jordan Fowler ([20:24](#)):

Well, I mean, they seem to have definitely a growing employment practice. They do a lot of work in Texas. So if we're going back to the Southern district of Florida, employment cases arising there. I don't see Florida on their list of courts that they're actively involved in or their top courts. Maybe it shows up on ours. I don't think it does. I'm looking at the judges ... If it's a specific matter we're pitching. If their case has already been filed and we know certain things, then that judge list, my eyes go there.

Jordan Fowler ([21:25](#)):

We can go over to the other tabs on timing. In a practical scenario, if I was actually doing this analysis for a pitch, I would have my firm up either on my second screen or next to them. So I'm looking at things at the same time. Because like I said before, I'm looking for the narrative or the story that's going to resonate for me. I mean, it's my job to take our competitive advantage and be the champion of that, and certainly in the pitch context. So I would look at timing. How does that match up in comparison to us? What's going to be the most impactful messaging points?

Jordan Fowler ([22:15](#)):

But when we are pitching, there's actual pitch, but then there's also the lawyer preparation piece that goes with it. So there's going to be information that I make sure that the lawyers are armed with, that aren't necessarily messaging points that would be in the document. And I think, certainly, I want to elevate the things that are strengths. But I want to make sure that a lawyer is going into a pitch meeting not surprised by anything. So the data's going to ... You might not look great in every comparison. And I think that's okay because pitches aren't won and loss on data alone. It's one piece to a complex bundle of things that matter. But those are the things I would look at. I mean, I would probably look across the board at everything and just see what is resonating to me as the professional in the scenario.

Neil Magenheim ([23:17](#)):

Sure. And there's a lot to unpack there. I want to be sensitive to our time. But it seems like there's real opportunity to use the data offensively and defensively. Right?

Jordan Fowler ([23:30](#)):

Totally.

Neil Magenheim ([23:30](#)):

So you want to be able to [crosstalk 00:23:31]. Sometimes the data's not going to show in your favor. Which is okay, because you could arm yourselves and your attorneys and your pitch team with that data so they can anticipate what those potential objections could be.

Jordan Fowler ([23:45](#)):

Yeah. Exactly right. Exactly right.

Neil Magenheim ([23:47](#)):

Yeah. So I want to be sensitive to time. We do have five minutes together. And I do thank you for your amazing insights here. Very quickly, we're looking at a prospective client, Home Depot, and we want to be able to gather some intelligence from them. And it was an interesting exercise seeing where their trend lines are and what types of cases they're actively being involved in and try to get in front of that from a pitching perspective. Maybe just quickly speak about what type of data you're looking at from a prospective company or a company intelligence perspective.

Jordan Fowler ([24:31](#)):

Yeah. So I get asked this a lot. This legal analytics is a piece of a company profile that I'd put together. I would, in this case, tort work is trending up. It's going to inform the proposed team of people that would be strongest to maybe put in front of Home Depot. Or if I was trying to identify a client percentage for thought leadership, to not necessarily just specific targeting. But if it was Home Depot represents who my ideal target is for this area of content that I'm trying to produce for thought leadership, this would help inform what things I might focus on in that.

Neil Magenheim ([25:17](#)):

That's awesome. Super helpful. I'm sorry, we're rushing through a little bit at the end here. I just want to be sensitive to everyone's time together because we do have a couple of questions that came in. Last piece here. It's using competitive intelligence to look in the mirror. Right? Being able to say, "Okay, how can I use data on my own firm ..." We're looking at a law firm, Nixon Peabody here. How can I look at data at my own firm, do competitive intelligence that was, Jordan?

Jordan Fowler ([25:46](#)):

This is extremely valuable. So every firm is at a different place in their experience management puzzle. This is going to be just a great tool for anyone working with any of the litigation practices in a firm. So it's going to bring to life some interesting factoids, there's lots of visuals that you can use with this data certainly when you're selling, but when you're just describing what it is that you do.

Jordan Fowler ([26:21](#)):

Any firm that I've joined that has had this tool, it's a great resource for new hires and new lawyers that join the firm. I think it's essential that your lawyers understand the body of work that your firm is capable of. And this cross selling is a huge buzzword. But it's important that your corporate lawyers understand what your litigation attorneys do. And this data, the sky is the limit on what it is. I think you have the assumption that you know your firm. Everyone-

Jordan Fowler ([27:03](#)):

... on what it is. I think you have the assumption that you know your firm. Right now we're not in the office, but I work here, so therefore I know what it is that we do. And that is not correct for most often times. Lawyers think, "I work with this client all the time, therefore, I know what litigation they're involved in." Also, that bubble gets burst all the time, so it's something you constantly have to keep up with because things change year to year. I mean, look at 2019, this huge spike in tort work. What's the story behind that? Anyway, this is one of that I like looking at using legal analytics to look at the firms that I work with.

Neil Magenheim ([27:44](#)):

Yeah, that's awesome. Thank you so much, Jordan.

Jordan Fowler ([27:47](#)):

For sure.

Neil Magenheim ([27:48](#)):

You've done a fantastic job to date. We have a couple of questions as you want to be sensitive to giving everyone out of here on time. What data can you use to gather intel on your opposing counsel?

Jordan Fowler ([28:00](#)):

So, I mean, any number of things. I think timing is a big one. So I've heard our lawyers talk about, so maybe it's beyond the pitch context, maybe it's we are actively opposed to another firm, what types of filings do they have as it relates to jurisdiction?

Neil Magenheim ([28:28](#)):

I'm getting into that right now. Because we were on this page, I get into this hypothetical. So, in this hypothetical, you were opposing Nixon Peabody in a contracts case in the Northern District of Illinois.

Jordan Fowler ([28:44](#)):

Yeah. So timing the resolutions, the damages, just going through that, there's probably things that would be really interesting. The motions that they file and the breakdown of how those perform. I think you're going to understand their style a little bit, especially if you can drill down to the attorney level, and that might give you some insight in to their playbook a little bit. There's a lot of different things.

Neil Magenheim ([29:20](#)):

Yeah. And I'm more than happy to take this one after you take a crack at it. Can you give examples of using data defensively?

Jordan Fowler ([29:32](#)):

Yeah. So I guess a scenario would be ... But I don't think that you do enough work. You're not affirmed that I would normally associate with doing work in Florida or something like that, so it's an attack that you're trying to defend or deflect. I would go back to the data and actually verify if that's correct or not and inform in whatever context accordingly.

Neil Magenheim ([30:11](#)):

Sure. Like, "So-and-so does more work than you. So-and-so has better outcomes. So-and-so is [crosstalk 00:30:15]."

Jordan Fowler ([30:16](#)):

Or you would say, "Yeah, so-and-so does more work in this area than you." And you would say, "Okay, well, they might have more work, but their outcomes are much more split. We have this high of success in this particular court. So actually, they might have more volume, we might have better results. And our timing, they

take a year longer to resolve a matter or to get it to this stage than we do." So you can pay for them to work on it for an extra year or you can hire us and we get it done a lot faster."

Neil Magenheim ([30:47](#)):

I love that. That's awesome. Last question. What is the Lex Machina and a licensing model? So I'll take that one. That's a great question. The Lex Machina licensing model is an enterprise wide licensing model so it allows for an unlimited number of users, unlimited amount of usage, so you won't stumble off the reservation, et cetera. But what that does is, as you can imagine listening to Jordan speaks so eloquently about these various use cases, Lex Machina is such a diverse tool, which leads to a diverse user base at our law firm subscribers. So folks in KM, BD, competitive intelligence, knowledge managers, information professionals, partners, attorneys, legal project managers, et cetera, all use Lex Machina and the licensing model allows for that so you get an unlimited number of users.

Neil Magenheim ([31:43](#)):

It's a great question. And I will say, Jordan, thank you so much. I hope that you and I could do this again. I had a lot of fun preparing with you and interacting with you. Your insights are awesome. So I thank you for your time and energy on this. And that, folks, concludes the Lex Machina Competitive Intelligence For Law Firms Webcast today. Thank you.

Jordan Fowler ([32:05](#)):

Thank you so much. Thanks for having me.