

# DIY CI: How to Build and Grow a Legal Competitive Intelligence Program from the Ground Up

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# DISCLAIMER!

DEEP RELATIONSHIPS, FORWARD THINKING. AND NOT JUST A LAWYER, A TEAM.

# Road Map

1. Why everyone's talking about Competitive Intelligence
2. CI for Business Development
3. Where to start
4. What makes up a Company Intelligence report
5. Brick by brick – building out your CI Function

# WHY CI?

“I have a simple but strong belief. The most meaningful way to *differentiate* your company from your competition, the best way to put distance between yourself and the crowd, is to do an outstanding job with *information*. How you *gather, manage, and use* information will determine whether you win or lose.”

- Bill Gates, Microsoft

# What's the big deal?

Isn't the plan just to bill **more** hours to  
**more** clients and make **more** money?



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# Legal Market

- Flat demand for law firm services
- Declining profit margins
- Extreme competition
- Loss of market share to alternative legal service providers



# Law Firm Operations

More with **LESS**.

# What is Legal Competitive Intelligence?

Law firms are catching up to the business world by focusing on **data-driven** ways to differentiate themselves from the competition.

In order to do this, they need to know where and how to find the right **data** to make informed decisions.



## Competitive Intelligence

Gathering, managing, and analyzing  
**information**

on which to base **decisions**

that further the firm's strategic **plan.**

# Competitive Edge

This is true across the board in law firms:

- Recruiting;
- Practice Management and Pricing;
- Operations; and
- **Business Development.**

# CI as BD

Sooooo...since its goal is to assist Business Development decisions, CI should be managed by the Marketing Department, right?

WRONG!

WRONG!

...or RIGHT?



# Collaboration

Firm Leadership will work with Business Development on how to position the firm and its individual attorneys in the marketplace.

But, where do they get the info on which to base those decisions?

# Information Experts





# Where to begin?

What is the library already doing to support the practice of law?

- Litigation analytics (Docket and new litigation tracking, judge/opposing counsel analysis, etc.)
- News management
- Financial/public records research

# What types of decisions is BD trying to make?

1. **WHO** - Prospective clients to target
2. **HOW** to pitch to prospective clients
3. **WHAT** services to cross-market to current clients

# Putting It Together

What can help inform who, how, and what?

Understanding a company's legal needs.



# Does this look familiar?

Information that can reveal a company's  
legal needs:

- Litigation analytics
- News
- Financial data

# What types of information?

What is the library already doing?

- Litigation analytics (Docket and new litigation tracking, judge/opposing counsel analysis, etc.)
- News management
- Financial/public records research

# Company Intelligence Report

## 1. Company

- Financial, management, strategy, etc.

## 2. News and Developments

- Company news, industry developments, etc.

## 3. Legal

- Litigation picture, Corporate/M&A, IP, Government Contracts

# Help me help you...

What do they do?

In a perfect world, what do they  
want to know?

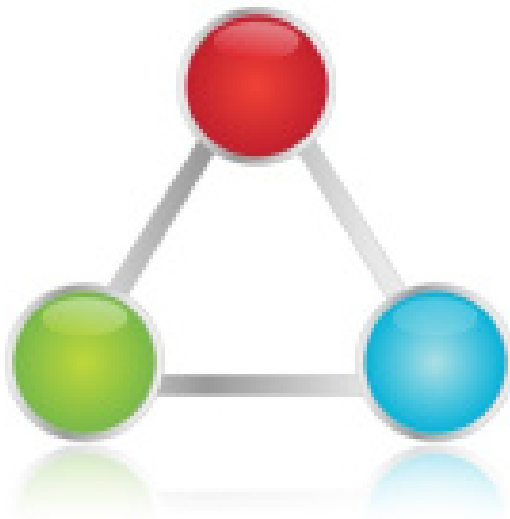
# Managing Expectations

There is no magic bullet (just like regular legal research).





# Multiple Resources



# Company Information

## Company website

- History
- Management
- Products and services
- Size, scope, and reach
- Clients and customers
- Mission
- Annual Reports

# Company Information

## Press Releases and General News

- Recent activity
- Management/Management Changes
- Products and services
- Size, scope, and reach
- Clients and customers
- Mission

# Company Information

## LinkedIn

- Approximate size
- Management
- Connections
- Locations

# Company Information

## Corporate Filings

- Company Type
- Locations
- History

# Company Information

## Public Records Aggregators

- Assets
- General financials
- Lawsuits
- Liens, judgments, and bankruptcies

# Financial Information

## Public Companies:

- SEC Filings (EDGAR, Intelligize, Capital IQ, PitchBook, etc.)

## Private Companies:

- Hoover's, Dun & Bradstreet, PrivCo, PitchBook, Capital IQ, etc.

# Transaction History

## Types of Information:

- Mergers & Acquisitions
- Private Equity
- Venture Capital
- Public Investments
- Real Estate Deals





# Transaction History

## Resources:

- Press Releases and General News
  - SEC Filings
- 
- Capital IQ, PitchBook, Crunchbase, Monitor Suite, Mergermarket, etc.

## Deal #2: Merger/Acquisition, \$215M, Completed; 31-Jul-2019

Deal Types	Merger/Acquisition	Financing Status	Formerly PE-Backed
Deal Amount	\$215.00M	Financing Source	Corporate
Deal Status	Completed	Post Valuation	\$215.00M <sup>£</sup>
Deal Date	31-Jul-2019	CEO/Lead MGT	Larry Swift  
Announced Date	22-Jul-2019	Site	Fredericksburg, VA
% Acquired	100.00%	Business Status	Generating Revenue

### Deal Synopsis

The company was acquired by Parsons (NYS: PSN) for \$215 million on July 31, 2019. The transaction is valued at approximately \$185 million, including the net present value of a \$30 million transaction-related tax benefit.

<sup>‡</sup> Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

<sup>£</sup> Estimated

### Deal Details

- + 1 Investor - Parsons (Charles Harrington)
- + 1 Seller/Exiter - DC Capital Partners
- 3 Advisors - The Goldman Sachs Group (Advisor: General), Latham & Watkins (Legal Advisor), Arnold & Porter Kaye Scholer (Legal Advisor)

#	Advisor Name	Service Type	Hired By	Comments
1.	The Goldman Sachs Group	Advisor: General	Parsons	
2.	Latham & Watkins	Legal Advisor	Parsons	
3.	Arnold & Porter Kaye Scholer	Legal Advisor	QRC Technologies	

# Litigation Analytics

New Litigation - How much and how often?

- Practice Area
- Jurisdiction
- Law Firm Representation

What to look for?

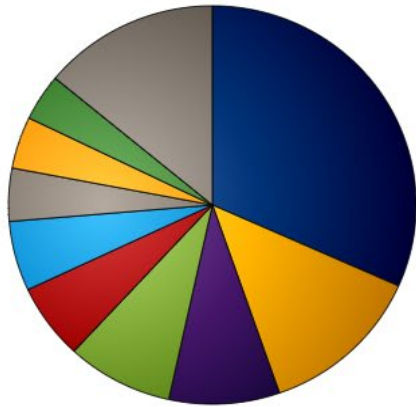
- Trends and sudden changes
- Similarities/differences to your firm

Resources:

- Monitor Suite, Bloomberg Law Litigation Analytics, Lexis Advance Litigation Profile Suite

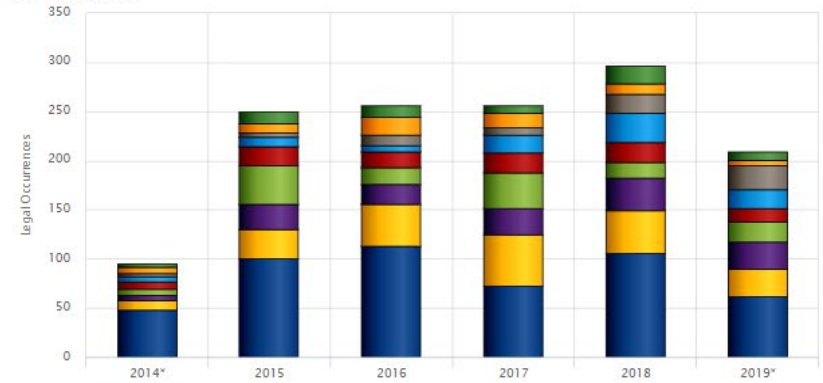
# Monitor Suite

Practice Area Distribution



Practice Area	Occurrences	%
<input type="checkbox"/> Intellectual Property - Patents	502	31.7%
<input type="checkbox"/> Intellectual Property - Trademarks	206	13.0%
<input type="checkbox"/> Torts/Negligence	139	8.8%
<input type="checkbox"/> Criminal Justice	134	8.5%
<input type="checkbox"/> Other	97	6.1%
<input type="checkbox"/> Civil Rights	90	5.7%
<input type="checkbox"/> Business Organizations	68	4.3%
<input type="checkbox"/> Appeals	67	4.2%
<input type="checkbox"/> Commercial Law and Contracts	60	3.8%
<input type="checkbox"/> Practice Area (Full List)	222	14.0%

Practice Area Trend



\*Data for partial year only

# Government Contracts

## Federal Prime and Sub-Contracts

- USASpending.gov; Federal Procurement Data System

## State Contracts

## Government Accountability Office Bid Protests

## Civilian Board of Contract Appeals

## Armed Services Board of Contract Appeals

## Court of Federal Claims

# Creating a reliable product

Establish a report framework (level/type of info included).

Use flexible templates.

Branding!

# Managing Expectations

1. Quick Turnaround (1-2 days)
2. Mid-Range (5-7 days)
3. Full or Custom Report (2 weeks)

# Added Value

## Continued Awareness:

- News, Litigation, Transactional Tracking

## Expanded Scope:

- Competitor, Market, Industry Reports



# Keep a good thing growing

Get feedback.

Capitalize on a happy customer.

Check back. And again. And again.



# Resources

1. "Today's Must-Have Intelligence Technology for Law Firms."  
Adam Stewart, Introhive (December 2018)
2. "2019 Report on the State of the Legal Market: Growing  
Competition Challenging Long-Held Law Firm Assumptions."  
Legal Executive Institute (January 2019)
3. "Data & Analytics: Transforming Law Firms." ALM Media  
(January 2019)
4. "Legal Trends Report." Clio (2018)
5. PitchBook Data, Inc.
6. Thomson Reuters Monitor Suite