



A&O SHEARMAN
CLIFFORD
CHANCE

CMS

Linklaters



DLA PIPER

SLAUGHTER
AND MAY



Hogan
Lovells

Freshfields Bruckhaus Deringer

CLYDE&CO Ashurst

Baker
McKenzie.

Bird & Bird

DENTONS



RPC

BCLP



dwf



HERBERT
SMITH
FREEHILLS

KIRKLAND & ELLIS LLP

LATHAM & WATKINS LLP

JONES
DAY

MACFARLANES

+simmons
simmons



ADDLESHAW
GODDARD

TRAVERS
SMITH

TaylorWessing

Industry Benchmark Series

LEGAL BRAND SURVEY 2024

industry

ABOUT INDUSTRY

Industry is an international business and brand consultancy. We work as a strategic brand partner alongside financial and professional services, technology and industrial businesses who seek to build a long term brand advantage. Our brand expertise spans research, strategy, identity and experience design.

Our clients











INTRODUCTION

Welcome to the first Industry Benchmark Series of brand surveys, where we turn our spotlight on the UK’s legal brands.

When it comes to professional services, a firm’s brand reputation serves not just to attract clients, but also as a magnet for talent. Uniquely, the Industry benchmark survey provides insights into both the client brand and the employer brand reputation of firms. The survey explores the perspective of those working in private practice, graduates who are seeking a job in law as well as legal counsel in corporates who are responsible for engaging law firms.

We welcome your feedback and suggestions for future editions of the survey. Please send any feedback to more@industrybranding.com

364 Trees planted

We planted a tree for every respondent who took part in the survey as a thank you.

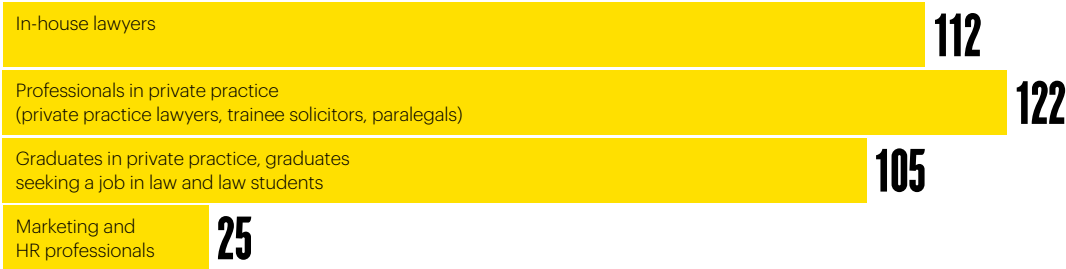


SURVEY METHODOLOGY

Survey respondents were recruited via social channels, professional networks, features in legal publications and paid-for research panels to ensure a balanced representation of the legal industry.

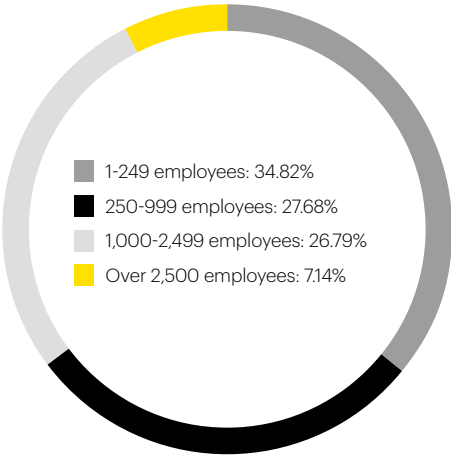
364
Total sample

Respondent profile



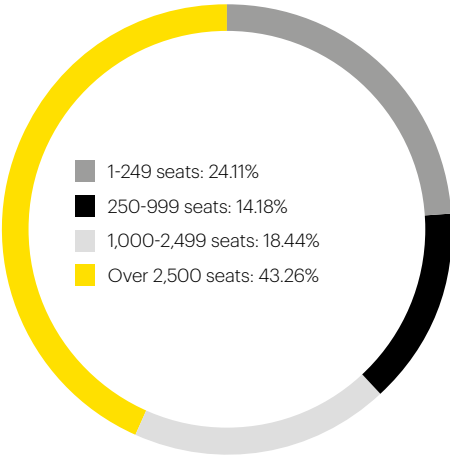
Size of client organisations represented

Percentage of in-house lawyers by size of organisation:



Size of law firms represented

Percentage of professionals in private practice by size of law firm:



HOW IMPORTANT IS BRAND REPUTATION?

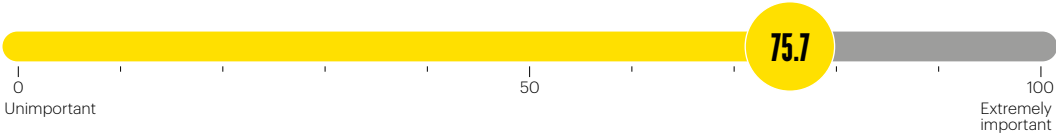
Overall, brand is considered important to very important when appointing a law firm or choosing one to work for.

In-house lawyers rate it as marginally more important than those in private practice.

Graduates and law students view brand reputation as very important when considering potential employers.

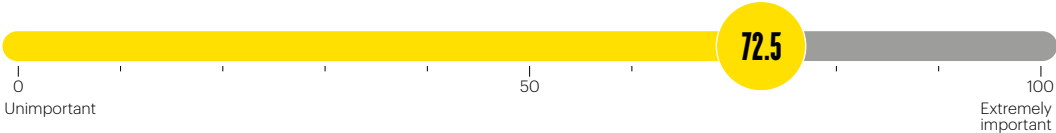
In-house lawyers

Question: How important is brand reputation when you are considering appointing a law firm?



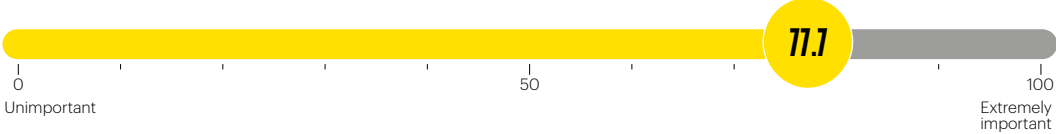
Private practice lawyers

Question: How important is brand reputation when clients are choosing a law firm?



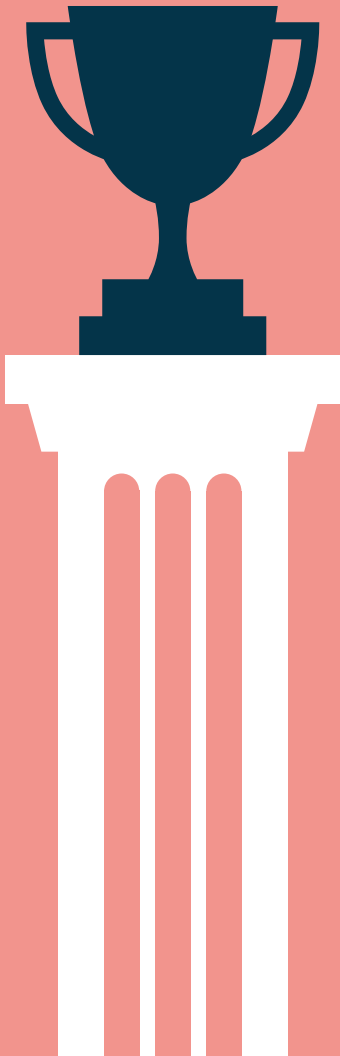
Law students and graduates

Question: How important is brand reputation in considering who you choose to work for?



LAW FIRM BRANDS RANKED BY BRAND REPUTATION

We asked all 364 respondents to rank their top five law firm brands. This table shows the most frequently cited firms.



THE TOP PERFORMING BRANDS

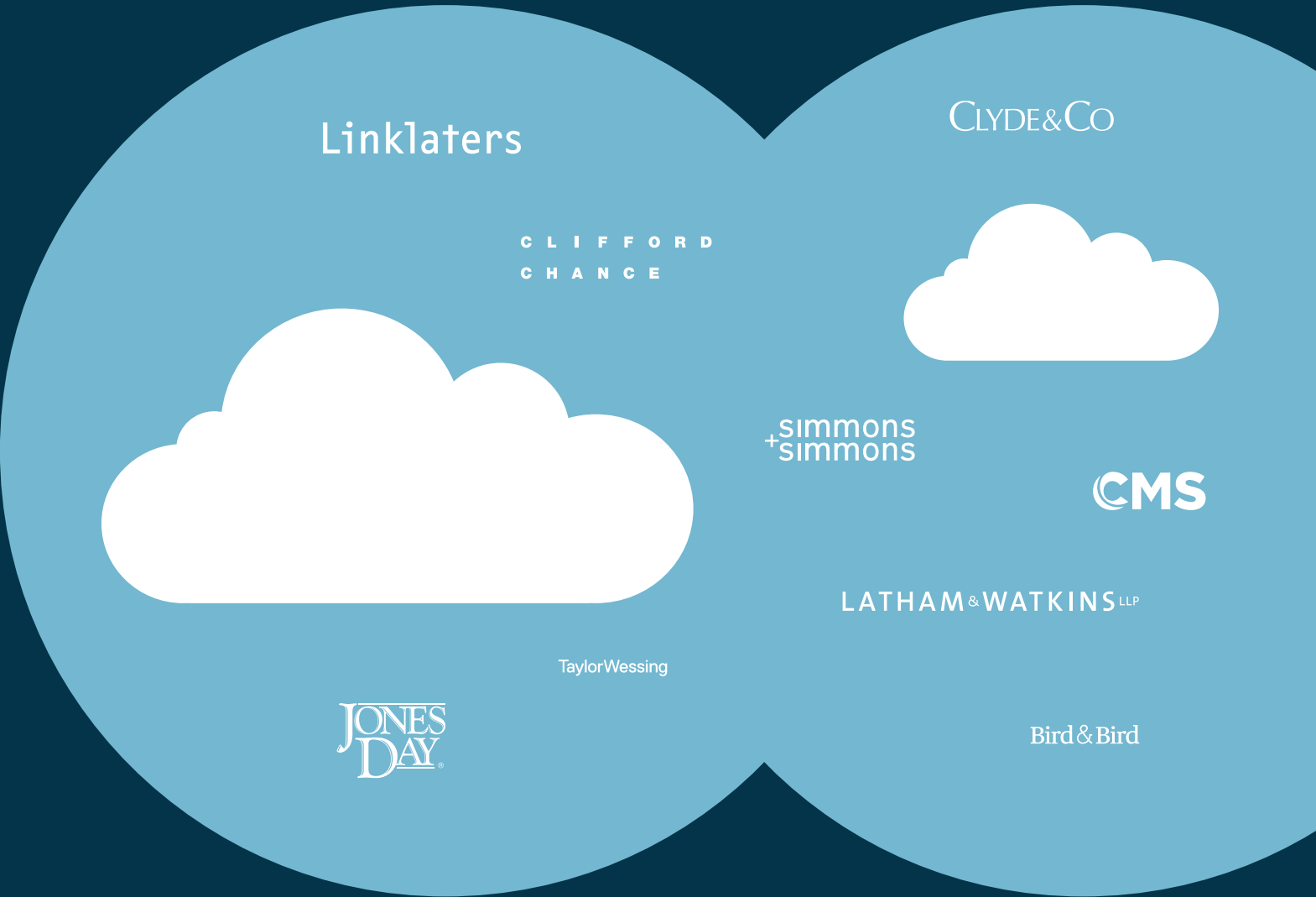
A&O Shearman was the most frequently ranked in the top five, followed by Clifford Chance, CMS, Linklaters and DLA Piper, with close to a quarter of respondents ranking these brands in their top five.

Question: Which do you consider to be the law firms with the best brand reputation?
Name your top five law firm brands.

| | | | | |
|---|---|--|--|---|
| <div>A&O SHEARMAN</div> <div>1.</div> | <div>CLIFFORD CHANCE</div> <div>2.</div> | <div>CMS</div> <div>3.</div> | <div>Linklaters</div> <div>4.</div> | <div>DLA PIPER</div> <div>5.</div> |
| <div>SLAUGHTER AND MAY</div> <div>6.</div> | <div>Freshfields Bruckhaus Deringer</div> <div>7.</div> | <div>Hogan Lovells</div> <div>8.</div> | <div>CLYDE&CO</div> <div>9.</div> | <div>Ashurst</div> <div>10.</div> |
| <div>Baker McKenzie.</div> <div>11.</div> | <div>Bird & Bird</div> <div>12.</div> | <div>BCLP</div> <div>13.</div> | <div>DENTONS</div> <div>14.</div> | <div>RPC</div> <div>15.</div> |
| <div>HERBERT SMITH FREEHILLS</div> <div>16.</div> | <div>dwf</div> <div>17.</div> | <div>KIRKLAND & ELLIS LLP</div> <div>18.</div> | <div>LATHAM & WATKINS LLP</div> <div>19.</div> | <div>MACFARLANES</div> <div>20.</div> |
| <div>JONES DAY</div> <div>21.</div> | <div>ADDLESHAW GODDARD</div> <div>22.</div> | <div>TRAVERS SMITH</div> <div>23.</div> | <div>+simmons simmons</div> <div>24.</div> | <div>TaylorWessing</div> <div>25.</div> |

THE CLIENT PERSPECTIVE

On the following pages, we look at the views of in-house lawyers who represent the client perspective. We look at their top-ranked brands and the factors they consider more important when choosing a law firm. We also contrast their priorities with what lawyers in private practice believe clients value. There are some interesting differences.



THE TOP 15 LAW FIRM BRANDS RANKED BY IN-HOUSE LAWYERS

CMS was by far the most commonly ranked in the top 5 for brand reputation by in-house lawyers, with nearly half of respondents citing them in their top 5.

Question: Which do you consider to be the law firms with the best brand reputation?
Name your top 5 law firm brands.

| | | |
|---|---|--|
| 1. |  | |
| 2. | A&O SHEARMAN | 3.  |
| 4.  | 5.  | 6.  |
| 7.  | 8.  | 9.  |
| 10.  | 11.  | 12.  |
| 13.  | 14.  | 15.  |

When we’re appointing a law firm, we want a partner that is accessible and responsive. It’s important to us that the firm we work with is available and easily reachable – legal matters can sometimes arise unexpectedly and our teams are always busy, so timely responses and engagement are crucial. We expect transparency and proactivity that go beyond problem-solving, as well as a very deep understanding of our business and environment; above all, we want a firm we can trust and collaborate with long-term.

Legal Counsel
Global Technology Company

When it comes to working with a law firm, we look for four things:

Applied advice – we assume that the legal analysis will be as good as it can be. A willingness to follow up after the advice has been provided and work with us to develop ways of applying that advice makes the difference.

Availability – it can be difficult to coordinate availability of colleagues so flexibility for calls/meetings etc. matters and nonavailability is very visible.

Applied proactivity – if there is a new legal development that the law firm thinks is relevant, tell us about it and why it is relevant to us. Don’t just send a circular and leave us to work out the relevance for ourselves. This requires a little understanding of our industry and business. Once we believe a law firm has a basic understanding of our business we are very reluctant to move to a new firm.

Cooperation with our other suppliers – within agreed parameters, a willingness to work positively with our other providers, such as on international matter, our lawyers in other jurisdictions.

Legal Counsel
Global Automotive Business

We compared the opinions of in-house lawyers and lawyers working in private practice.

We asked lawyers working in private practice what they think are the most important factors for their clients. And we asked clients what they actually consider to be the most important factors when considering appointing a law firm.

For in-house lawyers, the top-ranking factor was customer service, followed by business acumen, flexible fee arrangements, strong brand reputation, clear value proposition, and sector experience. By contrast, the private practice lawyers ranked sector experience highest, followed by technical excellence, a clear value proposition, strong customer service, attitude of the lawyers, and strong brand reputation.

It is reassuring to see consensus on many critical attributes. Both in-house lawyers and private practice lawyers agree on the importance of a strong brand reputation and a clear value proposition.

But in-house lawyers place greater emphasis on value for money and good business sense, whereas lawyers in private practice overestimate the importance of their technical excellence in the eyes of their clients.

Interestingly, factors associated with customer intimacy, such as understanding the business and investment in building long term relationships are ranked lowest by in-house lawyers. However, they do rank friendly culture much higher than lawyers in private practice, likely because they want to know they can get along with the people they have to work with.

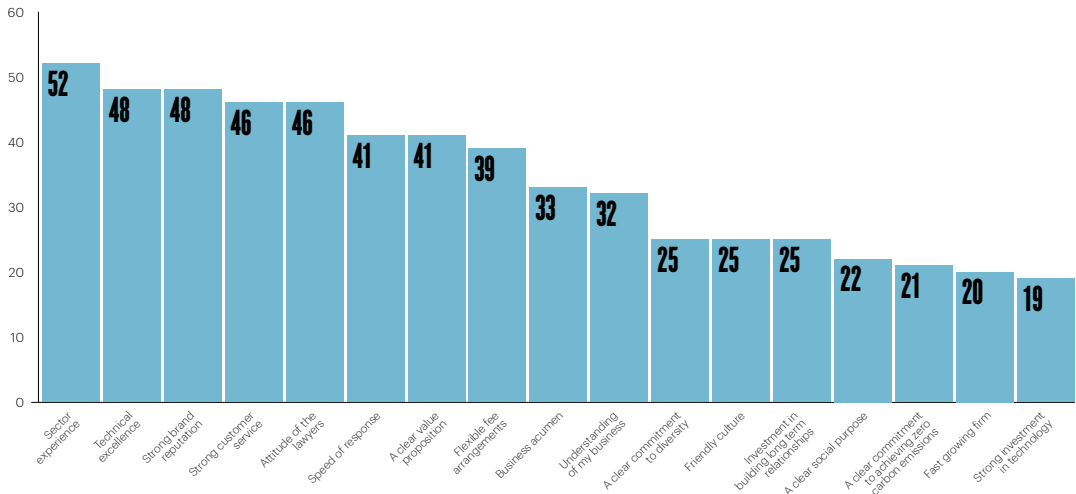
For both in-house lawyers and lawyers working in private practice, when it comes to ESG, a clear commitment to diversity and having a clear social purpose rank higher than a commitment to achieving zero carbon emissions. This perhaps reflects the core nature of law firms as people-centric businesses.

Business acumen means (i) an awareness of the high level business priorities and challenges in our industry, (ii) the ability to tailor advice to our circumstances, and (iii) a recognition that legal advice will be only one factor that is taken into account in reaching any decision. We invest time and effort with the law firms who support us to help them develop knowledge of our business as without this we do not get the full value of their expertise.

Legal Counsel
Global Corporate

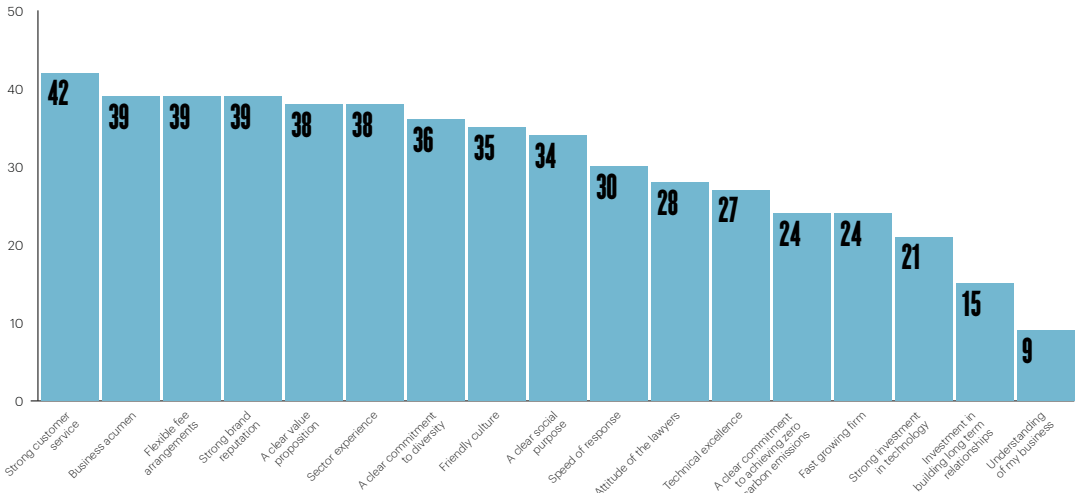
Lawyers working in private practice

Question: What do you consider to be the most important factors when clients choose to appoint a law firm?
Tick all those you consider to be very important. Percentage of respondents



In-house lawyers

Question: What do you consider to be the most important factors when you are considering appointing a law firm?
Tick all those you consider to be very important. Percentage of respondents



THE EMPLOYEE PERSPECTIVE

In this section of the report, we identify the firms with the strongest employer brands and examine the key factors influencing the choice of a firm to work for. We compare the perspectives of established lawyers and recent graduates to highlight generational preferences and the priorities of those beginning their careers versus those advancing them.



THE TOP 15 LAW FIRMS WITH THE MOST ATTRACTIVE EMPLOYER BRAND

We asked professionals working in private practice, as well as law students and graduates seeking a career in law, to list their top three choices of law firms to work at (respondents working in private practice had to exclude their current firm from the list). The results closely mirror the rankings for overall reputation, with A&O Shearman, CMS and Clifford Chance leading the top 3. Taylor Wessing notably punches above its weight, securing the 10th place position. Travers Smith also demonstrates a strong employer brand relative to its overall size.

Question: Please tell us the top 3 UK law firms you would consider working at (exclude your current firm).

| | | |
|-----|------------------|---|
| 1. | A&O SHEARMAN | |
| 2. | CMS | 3. CLIFFORD CHANCE |
| 4. | DLA PIPER | 5. Linklaters |
| | | 6. SLAUGHTER AND MAY |
| 7. | Hogan Lovells | 8. Freshfields Bruckhaus Deringer |
| | | 9. Ashurst |
| 10. | TaylorWessing | 11. CLYDE&CO |
| | | 12. Bird & Bird |
| 13. | BCLP | 14. TRAVERS SMITH |
| | | 15. DENTONS |

A work environment is appealing when there’s a lot of dynamism, where there is collaboration and competition is healthy. Having a great environment is quite crucial: when I enjoy coming to work, I perform better and have more productive interactions with colleagues and clients.

Graduate
Silver Circle Firm

Law is demanding and I’m ready to put in the hard work; but a firm that understands the importance of balance and offers flexibility when needed is a big plus.

Graduate
Silver Circle Firm

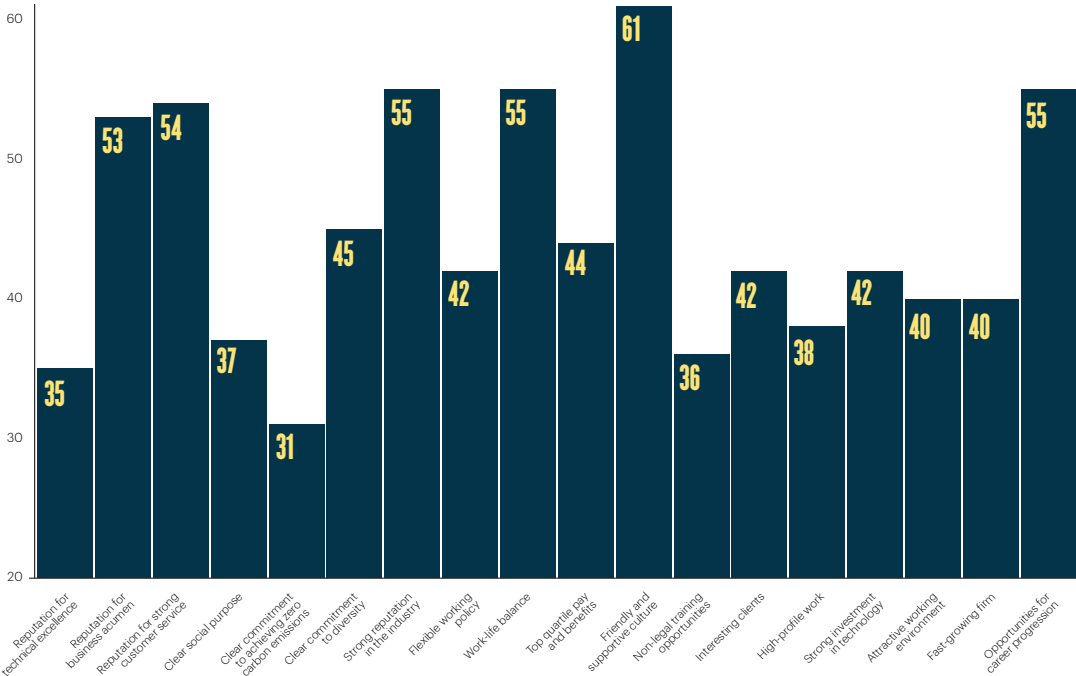
WHAT ARE THE QUALITIES AND FEATURES THAT CONSTITUTE A STRONG EMPLOYER BRAND?

A friendly and supportive culture is the most frequently ranked attribute by all professionals working in law firms, with 61% of respondents rating it as extremely important. Work-life balance also scores high, underlining the importance of the human factor and perhaps a reaction to the long hours culture of many leading firms. Alongside opportunities for career progression, reputational factors also rank highly.

Everyone working in private practice

Question: How important are the following attributes when choosing a law firm to work for?
Rate each of the attributes on a scale of 1-3: 1 = Not important, 2 = Important, or 3 = Extremely important

Percentage of respondents rating the attributes as extremely important

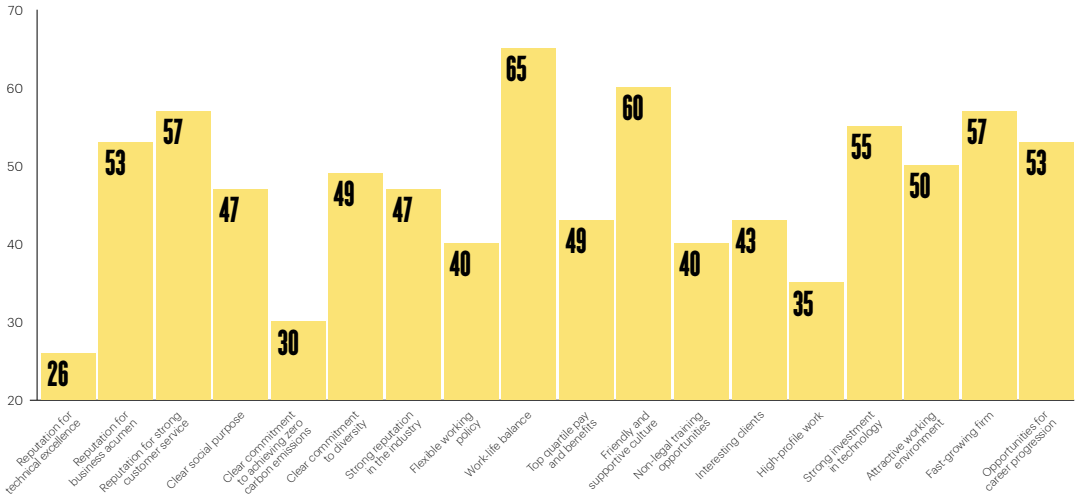


Graduates and law students seeking a role

The top-ranking attributes that graduates seek in a law firm are opportunities for career progression, work-life balance, friendly and supportive culture and reputation for strong customer service.

Question: How important are the following attributes when choosing a law firm to work for?
Rate each of the attributes on a scale of 1-3: 1 = Not important, 2 = Important, or 3 = Extremely important

Percentage of respondents rating the attributes as extremely important

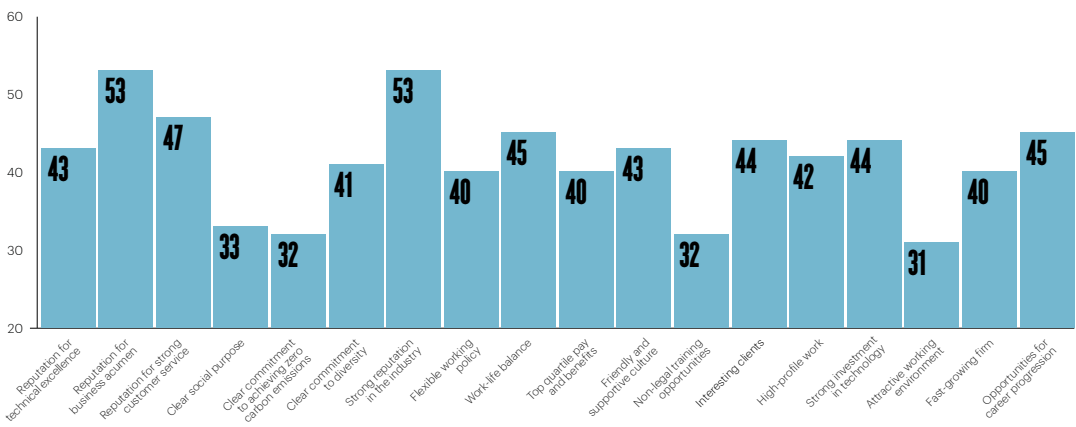


Lawyers working in private practice

Lawyers working in private practice prioritise a friendly and supportive culture, and a reputation for business acumen and a strong reputation in the industry above other factors.

Question: How important are the following attributes when choosing a law firm to work for?
Rate each of the attributes on a scale as 1 = Not important, 2 = Important, or 3 = Extremely important

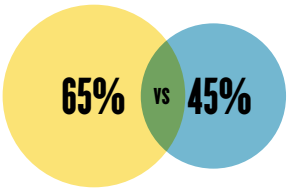
Percentage of respondents rating the attributes as extremely important



WHAT MATTERS MORE TO GRADUATES

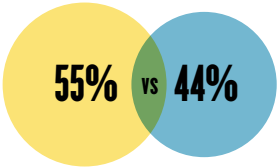
Reflecting broader societal changes that will impact the next generation, graduates are more concerned than established lawyers with work-life balance, investment in technology, social purpose, and the firm’s growth.

● Graduates ● Established lawyers



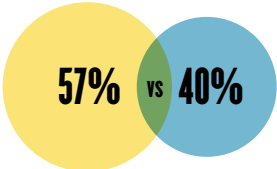
Work-life balance

65% of recent graduates working in law firms rate work-life balance as extremely important, compared to 45% of established lawyers in law firms.



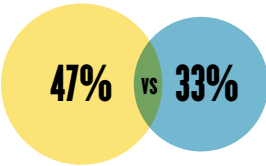
Investment in technology

55% of recent graduates working in law firms rate investment in technology as extremely important, compared to 44% of established lawyers.



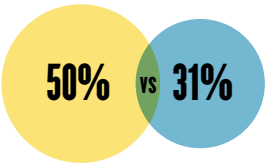
Fast-growing firm

While 57% of recent graduates working in law firms consider a fast-growing firm to be extremely important, only 40% of established lawyers share this view.



Clear social purpose

47% of recent graduates in law firms rate a clear social purpose as extremely important, compared to 33% of established lawyers.



Attractive working environment

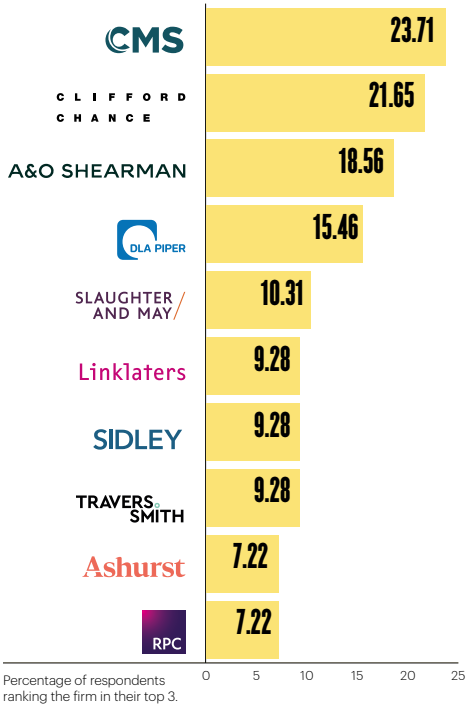
An attractive working environment is rated as extremely important by 50% of law students and recent graduates seeking roles, in contrast to only 31% of established lawyers.

This sentiment is also echoed by 63% of paralegals and 50% of trainee solicitors, who similarly prioritise an appealing work setting.

TOP FIRMS TO WORK FOR:

Graduates

Interestingly, CMS holds the number one position and Sidley and RPC make the top 10 in the rankings for the top choice of law firm to work at for graduates.



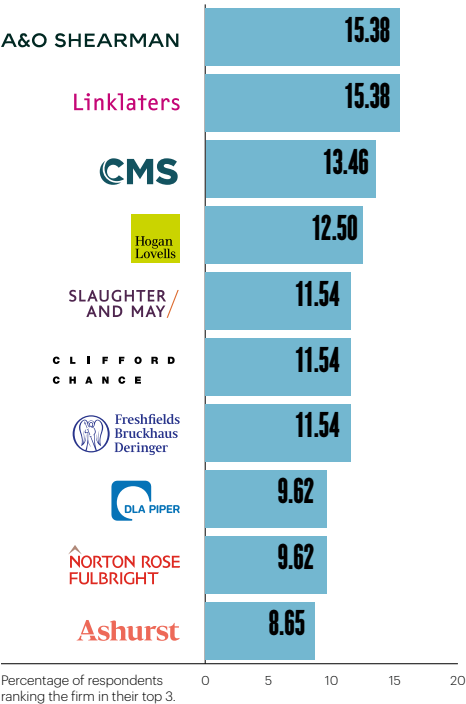
Percentage of respondents ranking the firm in their top 3.

I want to be part of a firm that’s known for making a real difference, whether it’s through high-profile cases or pro-bono work. It’s inspiring to be associated with a place that has a strong reputation.

Graduate
Magic Circle Firm

Lawyers working in private practice

Established lawyers represent prospective lateral hires and are typically attracted to the larger firms with a strong brand reputation.



Percentage of respondents ranking the firm in their top 3.

I am seeking to work in a firm with a non-hierarchical culture, with a collegiate atmosphere, where you are made to feel an integral part of the team.

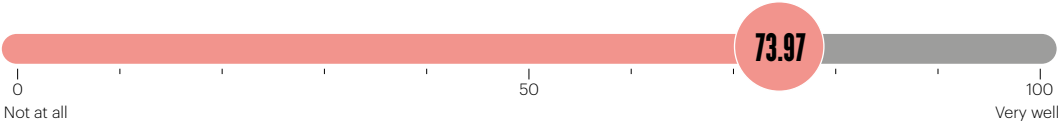
Law Student
Seeking training contract

HOW WELL DO PEOPLE FEEL THEY UNDERSTAND THEIR FIRM’S BRAND STRATEGY?

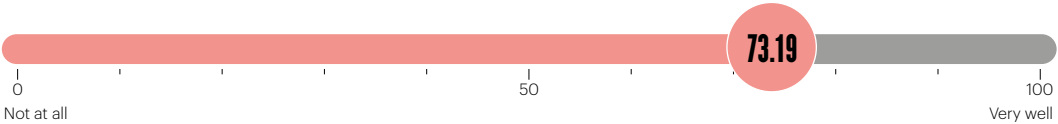
Overall, most professionals working in a law firm feel they understand their firm’s brand values and proposition well or very well. This suggests that most firms are effectively managing their internal communications and engagement.

All professionals working in a law firm

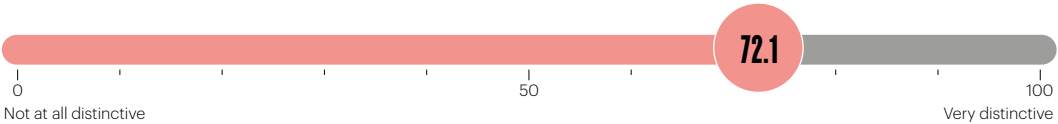
Question: How well do you understand your firm’s core values?



Question: How well do you understand your firm’s brand value proposition and what makes your firm special?



Question: How distinctive is your firm’s brand?



CONCLUSION

The inaugural Industry Benchmark Series, Legal Brand Survey 2024 shows that brand reputation matters and more importantly that law firms are taking brand seriously. As is the nature of branding, every firm must find its own distinctive way to build and project its brand; however, this survey does offer some clues about what is important to clients and to future talent.

Clients are concerned with good customer service, business nous and value for money.

Next generation lawyers increasingly value softer qualities that increase work-life satisfaction, such as a friendly culture, work-life balance, and attractive working environment.

Everyone agrees that brand reputation is a key deciding factor when choosing a firm to work for or to hire.

14-15 Newbury Street
London
EC1A 7HU

more@industrybranding.com

+44 (0)207 796 1165
industrybranding.com

We build brand advantage



industry