

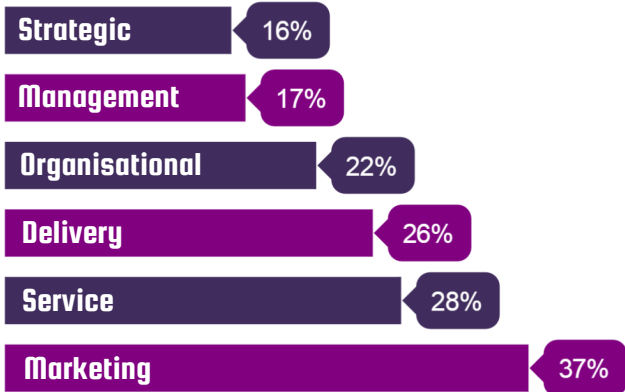
Innovation in Legal Services 2014/15

Innovation is 'the design, invention, development and/or implementation of new or altered products, services, processes, systems, organisational structures or business models for the purpose of creating new value for customers and financial returns for the organisation'

- The US Advisory Committee on Measuring Innovation

I. TYPES of INNOVATION

and % of innovating firms



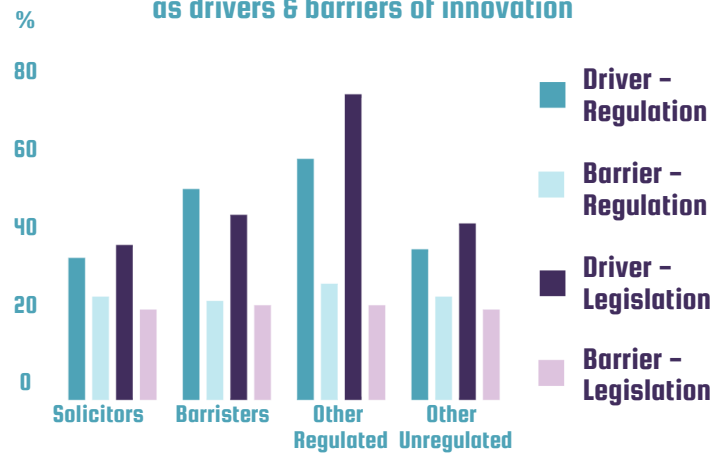
1/4 of legal services firms have introduced a new or improved service in the past 3 years

2. ABS are more INNOVATIVE



4. REGULATION and LEGISLATION

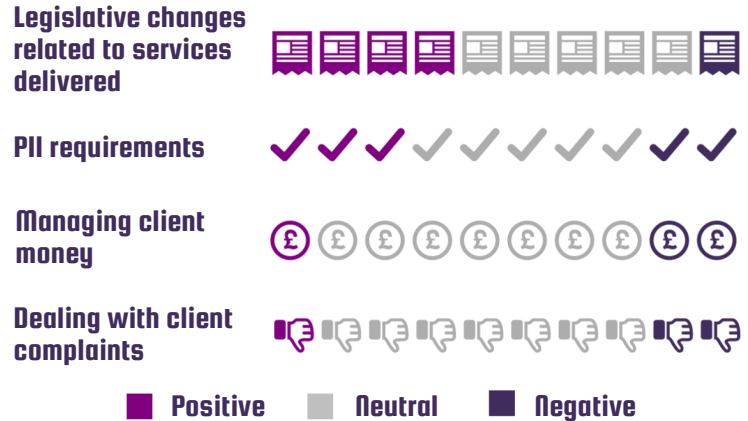
as drivers & barriers of innovation



33% of Solicitors and 49% of Barristers see changes in regulation as a DRIVER of innovation

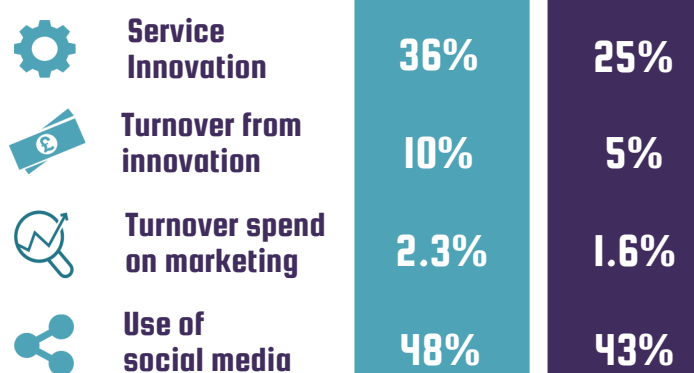
5. Perceived EFFECTS on INNOVATION

of regulatory and legislative changes



6. UNREGULATED providers

Unregulated providers are MORE INNOVATIVE



3. BENEFITS of INNOVATION

from the perspective of innovators

