

Pinsent Masons enhances client services, efficiency and innovation by embedding a growth mindset

BUSINESS OUTCOMES

- 11% revenue increase
- Improved productivity and margins
- Increased staff engagement and innovation
- Improved client satisfaction

MINDSET PROGRAMME

- An inspirational keynote speech at the firm's annual lawyers' conference
- Consultancy to assist advisory team in developing a compelling business plan and defining new practices and priorities
- Mindset Advantage development reports for 350 lawyers as well as organisational analytics to identify strengths and areas for further growth

"We believe that fostering a growth mindset across our UK lawyers has increased innovation, streamlined processes and reduced costs while delivering better outcomes for our clients."

Andrew Masraf

Partner and Head of Transactional Services

Pinsent Masons LLP

EXECUTIVE SUMMARY

INNOVATION IN LEGAL SERVICES

Pinsent Masons LLP is one of the world's top 100 international law firms. In recent years, it has achieved more tier 1 rankings in The Legal 500 UK guide than any other firm. It is also recognised as one of the most innovative law firms and has received multiple accolades, including several FT Innovative Lawyer awards.

OBJECTIVE

The firm relies on highly trained and motivated staff and innovative thinking to provide outstanding service to its clients. To further improve service excellence as well as people development and retention, Pinsent Masons wanted to build on the firm's existing strengths but also stimulate new thinking and equip staff with the mindset to adapt and remain relevant in a fast-changing business environment.

SOLUTION

The firm engaged Matthew Syed Consulting to help develop and embed a growth mindset amongst a group of lawyers across its UK and European offices in one of the firm's practice groups, Transactional Services. As well as delivering the keynote at one of the firm's annual lawyer conferences, Matthew Syed Consulting worked alongside a working party of lawyers to develop a compelling business plan and define new practices and priorities. Mindset Advantage was deployed across a group of 350 lawyers, including senior partners, to identify strengths and areas for further growth and drive change at an individual, team and firm level, including associated development plans.

OUTCOMES

The Pinsent Masons Transaction Services practice is well on the way to achieving its key desired outcomes, including:

- Increased customer loyalty, process efficiency and business growth - the practice has improved the level of engagement with clients to ensure it is capturing and acting on feedback on its service. It also introduced internal debriefs to build on strengths, identify and share learnings and implement changes to further improve service.
- Improved revenues - Transactional Services saw revenues increase 11% between FY16 and FY18, and margins improve – partly as a result of repeat instructions from more satisfied clients.
- Improved staff engagement – 4% higher than the firm's other practices.

By empowering lawyers to shape their own development and improve their wellbeing, Pinsent Masons is strengthening its culture as a supportive and innovative law firm. This is helping it to continue to attract and retain the best talent and well as enabling its teams to support and drive the firm's innovation agenda.



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Johanna Tross

Group HR Manager

Transactional Services

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Andrew Masraf

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INCREASING INNOVATION AND PEOPLE DEVELOPMENT

For those at Pinsent Masons who have read Matthew Syed's writings and research on Black Box Thinking™, there is a sense that there are clear parallels between the legal and medical professions – both professions require long and expensive educations, they can be hierarchical and are often viewed as risk averse with a tendency towards a fear of making or acknowledging mistakes. Although already known for its innovative approach, the firm was keen to engender a greater growth mindset across all staff, as Andrew Masraf, Partner and Head of Transactional Services, explains, “We wanted to build on the firm's strengths but also stimulate new thinking and innovation to improve client service and make our people the best they can be.”

CHANGING MINDSETS WITH COMPELLING DATA AND PRACTICAL ADVICE

The firm engaged Matthew Syed Consulting to introduce and drive growth mindset, starting with a keynote at an annual conference for the firm's Corporate lawyers based across its UK and European offices. “We were impressed by how engaged the audience were and the quality of questions at the end,” comments Andrew.

A working party was quickly set up to take advantage of the high level of interest, define next steps and explore potential initiatives. “Matthew Syed Consulting provided invaluable experience and advice, working alongside our core team to help it focus on key priorities and build a clear business plan and approach,” says Johanna Tross, Group HR Manager for the Transactional Services group.

Pinsent Masons then deployed Mindset Advantage to a pilot group of 350 lawyers to identify at an individual, team and group level where the key traits of growth mindset were strong and where there are opportunities for development. Andrew adds, “The insights from Mindset Advantage were invaluable and the practical examples and ideas for addressing personality bias or tendencies distinguish it from other self-assessment tools.”

Individual, team and group Mindset Advantage reports and action plans were incorporated into appraisals, team meetings and management meetings, helping to embed and further develop growth mindset throughout the practice at all levels.

IMPROVING PROCESSES, REVENUES AND CLIENT OUTCOMES

As a result of growth mindset, Pinsent Masons' partners and staff have introduced and benefitted from some key changes and initiatives, including:

- Improved client service and engagement – Pinsent Masons already gathered rich client feedback but has now introduced internal post-transaction debriefs to build on strengths, identify and share learnings and implement changes to further improve service. This is driving better processes, increased efficiency and improved outcomes for clients. “This has even stimulated interest from our clients in the work we doing around growth mindset, to the extent that it is increasingly becoming a discussion topic in client meetings,” adds Andrew.
- Improved revenues - Transactional Services saw revenues increase 11% between FY16 and FY18, and margins improve, partly as a result of repeat instructions from more satisfied clients.



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- The roll-out of a revamped, consistent and openly accessible appraisals framework, aligned around a common set of objectives, to ensure that partners and lawyers receive the support and guidance to be the best that they can be.

“It is still early days, as with any cultural shift it takes time, however we do believe that fostering a growth mindset across our UK lawyers has increased innovation, streamlined processes and reduced costs while delivering better outcomes for our clients,” confirms Andrew.

ATTRACTING AND RETAINING THE RIGHT TALENT

Working with Matthew Syed Consulting has also had an impact at the very heart of the firm, as Andrew explains, “We quickly realised that we were doing more than introducing new initiatives, we were defining our very DNA - who we are and how we operate.”

In embracing growth mindset, the firm is creating an environment where its people can give, receive and act on feedback more comfortably and receive coaching, mentoring and support to do so.

Changes to staff appraisals are enabling more open conversations and are also empowering lawyers to shape their own development by indicating areas of law of interest to them. The introduction of a wellbeing objective is also improving balance and satisfaction on a personal level, not least among senior partners.

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Within a year of the roll-out of the programme Pinsent Masons undertook a firm-wide staff engagement survey. It showed that engagement levels within the Transactional Services practice were tracking four percentage points ahead of benchmark scores for the other three practice areas in the firm. Increased staff engagement will in turn help drive further improvements in client service and satisfaction.

“Our people are more empowered and engaged, seeking ways to further improve the services we deliver as well as taking more ownership of their own development and wellbeing,” concludes Andrew.

Such has been the success of the programme that Pinsent Masons is now (a) reviewing how the programme could be expanded to cover the wider business and (b) actively engaging with clients to run joint programmes on how they too can adopt a ‘growth mindset’ to benefit their business.