

Setfords Solicitors

When Setfords was founded in 2006, it had just one secretary and a small office in Guildford. Today, the law firm led by joint CEOs and cousins Guy and Chris Setford has a nationwide presence of over 200 consultant lawyers working across all major areas of law and an industry-leading support team. The firm has disrupted the traditional way the legal sector does business, winning awards from both the Law Society and The Lawyer for its innovative methods. It has twice been shortlisted for Law Firm of the Year. Setfords recently expanded its Chancery Lane office to better accommodate its increased commercial and cyber law expertise. Chris Setford discusses how a decentralised, consultancy-type corporate model better meets the needs of both clients and lawyers, thereby ensuring low costs, high quality advice and a more rewarding and balanced life for its lawyers.



Chris Setford, co-CEO

The words “disruptive innovation” are less often associated with law firms and more often with Silicon Valley tech-companies. Yet, they define Setfords Solicitors, a company that has helped revolutionise how legal services are delivered.

For decades, lawyers, authors, politicians and business leaders have been calling for the modernisation of the legal industry. The focus has been on improving the client experience, whether it be better accessibility, transparency, expertise or pricing. No one can deny the importance of these facets. Our innovation at Setfords, however, was to recognise the need to focus on and drastically improve the lawyer experience in order to provide accessible, transparent, expert and reasonably priced advice to our clients.

We achieved this by radicalising the fundamental structure and organisation of our firm.

At the heart of the Setfords working model is a group of fee-share consultants: self-employed lawyers, be they legal executives or solicitors, who work under our umbrella. While they operate primarily from home, we provide not only the essential indemnity insurance that permits a lawyer to operate, but also a centralised 65-strong support team that supplements their work. This support includes administrative and secretarial services, business development, marketing, compliance expertise, web design, public relations and communications. Many of the other benefits can be found in what is missing. There are no billing targets, no office politics and no fighting to make partnership in an already overcrowded market. There is simply the opportunity to create the working life you desire, whether that means enjoying greater financial remuneration or spending more time with family and friends.

Changing expectations

The idea that lawyers could decide when and where they work was, at the time we began introducing it in 2009, considered a novel idea. Today, it is commonplace across the legal marketplace and beyond. Expectations have evolved. Be it Millennials, Generation Xs

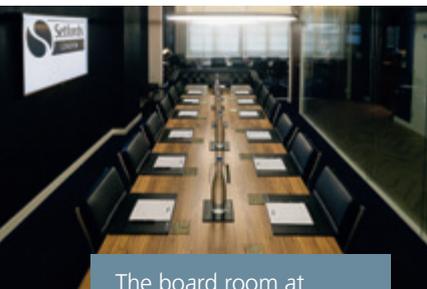
AT A GLANCE SETFORDS SOLICITORS

- » Headed by Guy Setford and Chris Setford
- » Established in 2006
- » Based in Guildford and London
- » Services include property, litigation, family, employment, probate, commercial and corporate
- » Received a £3.75 million investment from Business Growth Fund in December 2016
- » www.setfords.co.uk



Co-CEOs Chris Setford and Guy Setford and Managing Director, David Rogers

“It is my belief that happier lawyers deliver a better service, resulting in happier clients”



The board room at Setfords London on Chancery Lane

or baby boomers, there is a desire for greater control over one’s career and work-life balance.

Client expectations have also changed. Increasingly, they want easily accessible and high-level advice, but at an ever-more competitive cost. Consultant lawyers can deliver this. They work directly with their clients because there are no office juniors doing the bulk of the work. This ensures that those paying for their services get the expertise and experience they anticipate. Consultants by their very nature are more flexible with their time, making them more available and easier to contact. The primarily home-working model also means lawyers aren’t housed in expensive office buildings, thereby ensuring overheads are lower and fees are more competitive.

But, perhaps most importantly, consultant lawyers are happier. It is my belief that happier lawyers deliver a better service, resulting in happier clients.

A robust working model

The consultancy model is both economically robust and highly attractive to lawyers even in times of financial instability. As we embraced this way of working in 2009, the global economy was crashing and lawyers worldwide were discovering their seemingly secure partnerships were frequently unstable. The lawyers who joined us during that time weren’t just those made redundant, but those who understood security was not necessarily to be found as an employed lawyer at the mercy of other people’s business decisions.

In this economic climate, our unique structure has also served to our advantage. Unlike traditional firms, where dozens of partners can take months to reach a business decision, we have just three company directors leading the firm. This lack of bureaucracy means we are nimble. The morning after the unexpected outcome of the Brexit vote, we agreed changes to our entire pricing and digital strategy, particularly in conveyancing, where we

anticipated an immediate impact on the housing market. Our in-house team of web design and digital marketing experts were able to deliver these changes almost instantly. By the end of that day, we were already seeing the rewards of our efforts.

The future of the legal industry

This ability and willingness to adapt is essential if we, in the legal industry, are to succeed in the coming years. The future presents great opportunity, but only for those prepared to embrace change.

Clients want their legal advice to be cheaper, faster and better, and harnessing technology will be key to meeting those expectations. The use of automation and artificial intelligence is already changing how we interact with clients, but its use internally is where I see the greatest opportunity. At Setfords, we are working on a number of tech-driven projects that will increase efficiency and ultimately free-up more time for lawyers to deliver a personal service, which is an essential commodity in the legal sphere.

The subtlety and nuance required across multiple sectors, from corporate and commercial to family and probate, cannot and should not be underestimated. A lawyer’s ability to provide not just sound legal advice, but much needed reassurance and confidence, should be the ultimate aim of technological advancement – not a replacement for it.

Innovation is the key to success

Legislative changes in areas such as General Data Protection Regulation, as well as deregulation of legal services, are also on the horizon. These present both threats and opportunities. As someone who has seen the benefits of innovation for clients and lawyers alike, the future is bright for all of us willing to seek better ways of working. We must continue to disrupt our industry if we are to continue to thrive.