

Bristol Distinguished Address

**Matthew Layton
Managing Partner
Clifford Chance**

C L I F F O R D

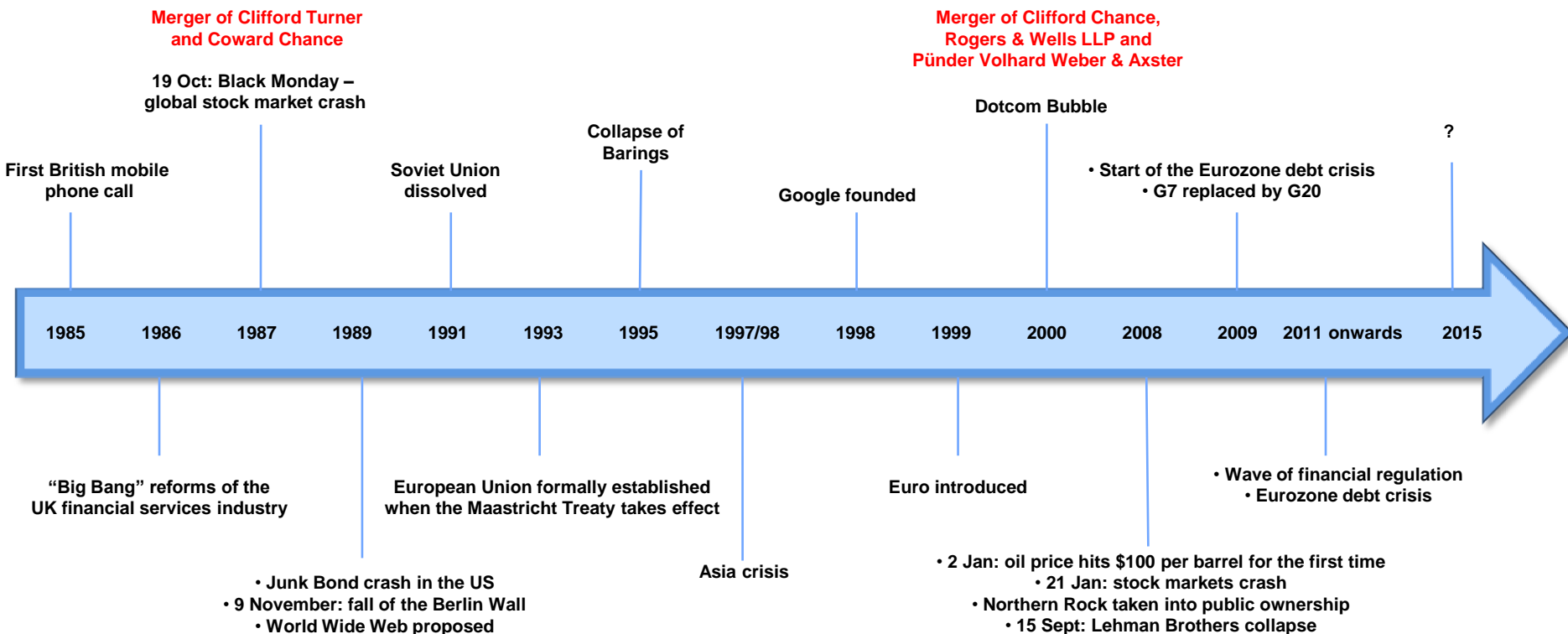
C L I F F O R D
C H A N C E

25 February 2015

***A journey of change – past, present
and future – the development of the
global legal market***



Three decades of change and opportunity



Clifford Chance today



Headcount at January 2015: Partners 574 / Fee earners 3,460 / All staff 6,240

* Through our association with LWP

What next for the global legal market?

“Some theories of the business are so powerful that they last for a long time. But eventually every one becomes obsolete.”

- Peter Drucker

What is changing?

- Clients
- Disaggregation
- Substitution
- Technology
- Talent Choices

What's the greatest obstacle?

Ourselves

Lawyer psychology

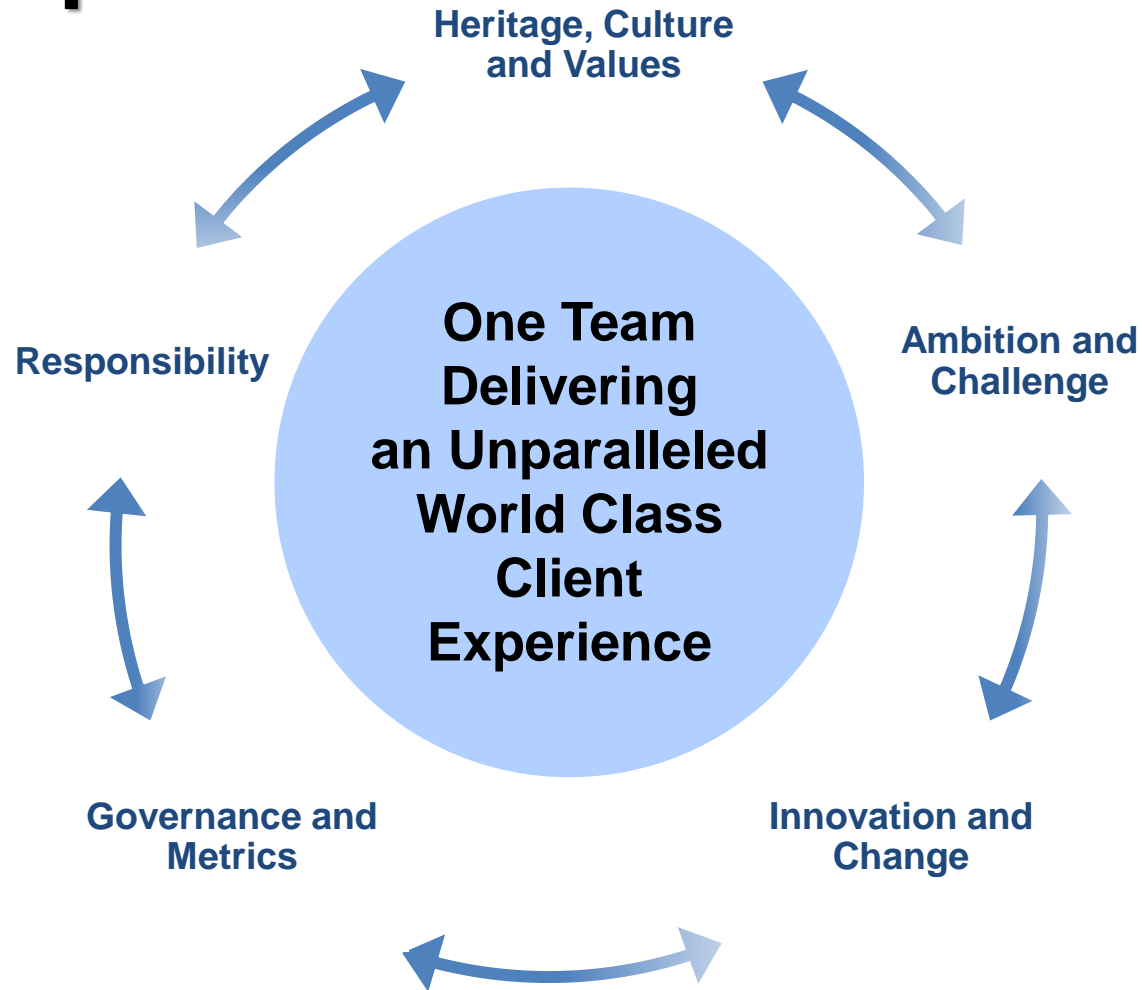
Trait	Population	Lawyers
Scepticism**	50% (by definition of what the “norm” is)	93 rd %-ile
Autonomy**	50%	89%
Abstract reasoning**	50%	81%
Urgency*	50%	71%
Resilience**	50%	30%
Sociability**	50%	7% (12% including rainmakers)

* At least one standard deviation from the norm

** At least two standard deviations from the norm

Source: Dr Larry Richard (using the “Caliper” instrument)

Our response



We will be the global law firm of choice for the world's leading businesses of today and tomorrow

C L I F F O R D

C L I F F O R D
C H A N C E

Questions

The Bristol Distinguished Address Series

Matthew Layton

Managing Partner, Clifford Chance LLP

Jointly
organised
with:

Bristol
Post



BusinessWest



Federation of Small Businesses
The UK's Leading Business Organisation



ICAEW
CHARTERED
ACCOUNTANTS
WEST OF ENGLAND