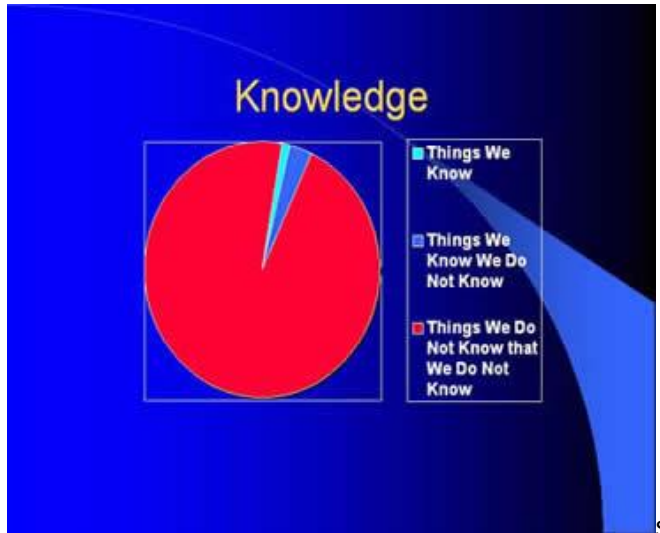


Top tips for selecting a specialist legal advisor for you and your business

“Begin with the end in mind”

I was really excited when I received the email with this theme for Connect, “The Route to Knowledge”. It’s been a topic that I’ve been passionate about for years. It was even a theme at a recent AGM where we explored how we can prove valuable to our clients by continuing to improve as specialist legal consultants rather than general high street practitioners.

You may be familiar with this image and concept that we started with - the Pie Chart of Knowledge:



And a couple of quotes that got us thinking:

Socrates: “the only true wisdom is knowing you know nothing”

Boostin: “the greatest enemy of knowledge is not ignorance, it is the illusion of knowledge”

Einstein: “Any fool can know. The point is to understand”.

So what do you do when you need legal advice? How do you choose between your options? How do you evaluate your advisor’s knowledge, expertise and value to you?

A good starting point on any journey, to borrow Covey’s quote is “begin with the end in mind”. What are your objectives, desired outcomes, risks you want to avoid or minimise?

As with the Knowledge Pie Chart, “you may not know what you don’t know” so how do you get informed?

Some people adopt the options of the game show “Who Wants to be a Millionaire” and each has a varying degree of risk:

1. Guess from current knowledge

2. Ask your audience - we come across this when clients make statements as though they are common knowledge when they are, in fact, legally incorrect, misleading and sometimes present significant risk if either relied upon or acted upon.

3. Restrict your options to a 50/50 guess - again, essentially a guess.

4. Ask a friend - this is often a helpful contribution, particularly for recommendations about levels of service but not always about the accuracy, appropriateness and effectiveness of the advice.

This is where I have expanded on the basic pie chart of knowledge with a 4th section: "what you don't know that your advisor doesn't know".

Did they ask the pertinent questions? Did they have the experience and expertise to appreciate the consequences of the decisions they were asking you to make that "seemed so simple"? As the proverb goes "a little knowledge is dangerous".

Another option could be:

6. Phone around businesses offering legal services - but, as Ghostbusters sang, "who you gonna call?"

There's a concept that we probably intuitively feel of "overchoice", namely choice overload when people have a difficult time making a decision when faced with many options.

This applies to legal advice, particularly since the Legal services Act 2007 was introduced which sought to liberalise and regulate the legal market to encourage more competition and to provide a new route for consumers.

So here are our tips when selecting a specialist legal advisor for you and your business:

1. Begin with the end in mind - what are your objectives, fears, opportunities, priorities?
2. Ask about relevant, recent experience - of your type of business or personal situation.
3. Ask what formal qualifications your advisor has - many important areas are unregulated, cheap is not always cheerful.
4. Ask what additional specialist accreditations your advisor has - we have many independent accreditations as evidence of our advisors' expertise and value.
5. Ask for the opportunity to meet face to face – how do you relate, how insightful are their questions, do they listen?
6. Ask your advisor to explain their value and cost of a professional relationship with you and your legal advisor.

There's interesting research published in the Nature Human Behaviour where researchers at Caltech looked into choice overload. There were 2 areas of the brain particularly active when making choices:

"Anterior cingulate cortex" - weigh up costs and benefits.

“Striatum” for determining value.

There’s an old maxim that you can only really ever have 2 out of 3 of: price, value and speed for an advisory service.

At a Bennett Griffin we are committed to embodying the values of specialist consultants, applying our knowledge, experience and expertise to real life business and personal situations.

So “who you gonna call” ...if you need legal advice? We’d love it to be Bennett Griffin! We’re here ready to help!

For more information call 01903 229999 or visit www.bennettgriffin.co.uk