

67% of law firms say skills shortages threaten growth

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Despite the ongoing environment of geopolitical uncertainty, UK law firms remain optimistic about their growth prospects. That's according to new research from specialist recruiter, Clayton Legal (<https://www.clayton-legal.co.uk/>), which reveals that 66% of firms are looking to increase headcount over the next twelve months to contend with increased demand for their services.

The research, *The Challenges and opportunities facing legal firms in 2018*, also found that while firms are optimistic about headcount growth, skills shortages are the top challenge facing legal practices with 67% concerned that access to talent could hamper growth. In addition, staff retention was ranked as the second biggest challenge (20%) demonstrating that while firms may be optimistic about growth, talent management strategies will be business critical to ensure practices have the right people to service their clients effectively.

Clayton's research also offers an overview of the top opportunities facing firms in 2018. Technology came out top (48%) followed closely by expansion (36%). Interestingly, the recruiter's research reveals that Brexit was seen as both an opportunity (8%) and a threat (4%) which is perhaps reflective of those firms which specialise in areas, such as litigation, that will likely experience increased workloads in both the lead up to Brexit and afterwards as new legislation is implemented.

Commenting on the research, Lynn Sedgwick, Managing Director of Clayton Legal commented:

"Overall, there is still caution in the air amongst UK law firms relating to not only the talent landscape, but also the geopolitical environment. So while firms must respond to these challenges accordingly, it is clear that, on the whole, practices are optimistic about the future. And with the legal profession evolving at a rapid rate, changing employee expectations, client demands, technology and external factors look set to alter the very nature of the jobs and skills required. Firms that embrace and respond to these changes through the development of robust, forward thinking strategies, will succeed in 2018. However a failure to do so will almost certainly be detrimental to firms' success".

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