

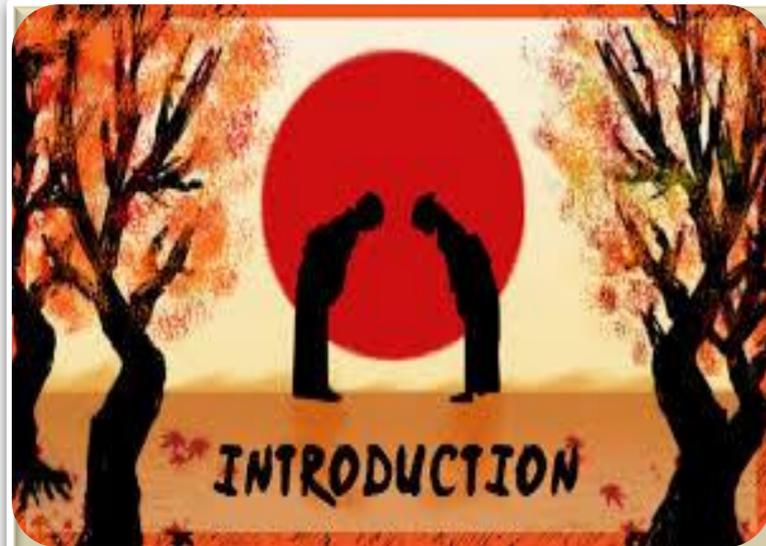
***“Keeping Your Firm Floating In The
Cloud”***

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Introduction



Perspective:

*We're living through **challenging times.***

*But inherent in nearly all challenges are **opportunities for renewal and transformation.***

Examples :

➤ **Challenge:** *Sales are down and business is slow.*

Opportunity: *Use this slow time to get my office organized, update my marketing materials, and reconnect with past customers I've had no time call.*

➤ **Challenge:** *I'm worried I'm going to lose my job.*

Opportunity: *Get my resume updated and start networking to find that rewarding and fulfilling job I've been thinking about pursuing for the last two years.*

Major Challenges



Challenges for IP Professionals:

- (1) Adapting to the **fast pace of change** in technology, business demands.*
- (2) **Drastic cost cutting** by legal service buyers.*
- (3) **Changes in law and/or practice** shrinking the scope for traditional IP services.*
- (4) **Non-lawyer/non-technical entrants** to the profession eroding market.*
- (5) **Reciprocity** .*



Adapting to changes

Fast pace of change in technology, business demands :

- ***IT is omnipresent, progressively capable and substantively cost effective***
- ***Clients are well-aware of the benefits/value addition automation brings***
- ***Clients demand to leverage modern IT systems – deliver efficient, cost effective and tailored services***
- ***Newly emerging/emerged, non-lawyer companies are ahead of the game***
- ***Clients do not want to pay – as before - for administrative (run of the mill) work which does not as such add value***



Expanding a traditional law firm !

Challenge 1:

(1) New state of the art research park coming up in an area

(2) No presence of the Firm – set up one to harp on this opportunity

(3) Step forward – whether to buy a new brick and mortar office, hire trained resources, support staff - Cost Intensive

OR

(4) Go completely Virtual - what that involves !

(5) What about a Hybrid Model - is there one ?



Virtual IP Office: Demystifying!

(A.) Mystical :

*At first glance, the **idea** of a virtual IP firm may appear **mystical** to some of us.*

- *In a profession historically resistant to change, the **idea of altering the way business is done** can be difficult for some lawyers to swallow.*

(B) Peeling away the layers :

- *De facto, there is **nothing mystical** about a Virtual IP firm.*
- *Fancy way of labelling **two or more lawyers** who collaborate and **recognize that innovation has a role to play** in serving clients.*
- ***Forward-looking mode** of delivering client service.*



V-IP Firm : Scope & Scale

What is a Virtual Law Firm :

A virtual law firm is a legal practice that does not have a bricks-and-mortar office, but operates from the homes or satellite offices of its lawyers, usually delivering services to clients at a distance using technological means of communication.

Scale of operation : Solo lawyers delivering only online legal services to multi-lawyer, multi-jurisdiction law firms offering full-service representation.

Scope of Virtual IP Firm : Can reduce the client's cost, increase productivity, add value to their portfolio, and lessen their involvement in patent procurement and enforcement process.



As Luck would have it !

Challenge 2:

- (1) Highly trained valuable employee – shifts to a different jurisdiction.***
- (2) No existing branch office where she moved due to family responsibility***
- (3) Let her go to a competitor OR retain her?***
- (4) If intend to retain, is it feasible – financially and technologically ?***

Adapt to Advance !



V- IP Office : Concept



- ***Using cloud-based technology to operate the firm;***
- ***Working outside the traditional bricks-and-mortar office space;***
- ***Using virtual assistance for administrative work;***
- ***Using an online client portal to communicate with clients for the delivery of legal services.***



What's needed for running V- IP Office ?

Prerequisites of Virtual IP Office :

- (a) Practice management solutions*
- (b) Document management*
- (c) Online delivery*
- (d) Social engagement*
- (e) Integration*

V-IP Office Vs On-site office : which is better!

Topic	On-premises	Cloud	Advantage
Expertise	Top talent comes with top costs, and niche skills may be very expensive to attract and retain.	Cloud service providers specialize in an offering, and staff it with the necessary expertise.	Cloud
24x7x365 support and monitoring	Monitoring systems can run 24x7, but keeping staff around the clock can be very expensive.	Cloud service providers monitor 24x7, but may not monitor what is important to you, or notify you directly in a timely fashion.	On-prem
Scale	You can do anything for a cost, but can you do everything cost-effectively?	One of the big benefits to cloud service providers is the resource pooling. They can afford to offer scale of services you could not provision yourself at any cost.	Cloud
Trust	When you run it yourself, you have only to worry about yourself.	You have to trust someone sometime, and when it comes to cloud service providers, you are going to have to extend a lot of trust.	On-prem
Compliance	When you run it yourself, you have to worry about ensuring compliance with all the laws and regulations that apply to your business.	Cloud service providers have teams devoted to compliance, and can much more readily meet and maintain compliance. Trust, but verify, and you will be fine.	Cloud
SLA	When there's an outage, it is up to you to get things back up and running.	Most cloud service providers offer financially backed SLAs. They too will have outages, but at least you will get credit for downtime and not have to work around the clock to restore services.	Cloud
Understanding your business	Only you can understand your business as well as you do. You know which user, customer, or application is more important.	Cloud services are the great equalizer. Mailboxes are mailboxes, and until you escalate, a problem impacting your CEO and a problem impacting a part-time employee are just equal problems.	On-prem
Security	Security is critical, and you know your assets and your people.	Security is complex, expensive, and must be maintained 24x7. Cloud service providers can leverage economies of scale to provide security beyond anything you could practically do on your own.	On-prem
Customization	When you deploy it, you can do it any way you please, and can customize things, add plug-ins, etc. as you see fit.	Cloud based services offer lots of choices, and many configurable options, but they are still going to be limited in what you can do, and may not support all the options you want.	On-prem
Cost model	On-prem solutions involve assets that must be purchased, may need to be financed, and must ultimately be replaced.	Cloud solutions are services to which you subscribe, and as such, can be categorized as operational expenses. There's often great tax benefits to that.	Cloud

Virtual IP Office : Client's perspective !

What to ask yourself :

- (1) Do your clients actually care **where you do their work?*****
- (2) Do your clients care if **your team is constantly under one roof?*****
- (3) What would your client prefer : your office is **inundated with paper** or you have an **organized system online** where information is easily found?***
- (4) Does it make a difference to your clients whether your **receptionist is sitting at the front desk** of “your” office building or whether a **virtual receptionist answers the phone** and can connect the call and answer questions just as easily?***
- (5) Do your clients care that your Class-A office or conference room is **an office-sharing arrangement**, such as at Regus?***





V-IP Office : Positives !

Opportunities :

- (1.) Niche customised service – survival of the fittest.***
- (2.) Alternative business solutions (ABS) opportunities.***
- (3.) Newer sectors of services opening up in view of changes in the IP landscape.***
- (4.) In-house IP counsels.***
- (5.) More opportunity for specialised services.***

V-IP Office : The Common Denominator

What do clients really want?

- ***An IP Attorney or firm who will do their work, do it right, communicate often, and not incur unnecessary financial burden? That is why these emerging models work to serve clients.***

The Bottom Line

- ***The common denominator of virtual practices—whether a solo venture or a firm of 100 attorneys—is that they still utilize the brilliant thinking and training of the IP Attorneys but do so in a manner where fees are lower.***
- ***When firms are able to reduce the expenses of operating the business, this should be passed along to the clients.***
- ***It increases access to the legal system, encouraging more people to hire lawyers. More clients is not a bad thing 😊***



Hybrid V-IP Office : Bottom line!

Virtual IP Office (key take away)

- ***Can reduce the client's cost, increase productivity, add value to their portfolio, and lessen their involvement in patent procurement and enforcement process.***
- ***Can help you make inroads into new territory, retain trained resources and save huge cost without compromising on quality of deliverable.***
- ***Can make an office functional with a click of a mouse without the associated liabilities.***

