

SWOT Analysis

Strengths

- Financial performance & revenue retention
- Industry stability
- Lack of competition
- Specialisation
- Low client turnover and fee sensitivity
- No legal claims
- Low staff turnover

Opportunities

- Niche legal services
- Marketing strategy
- Cross selling within existing client base
- Developing referral network
- Formalise staff plans
- Attract new Partners and/or amalgamation

Weaknesses

- Lack of business planning
- No formal growth & marketing strategy
- Debtors policy and management
- Lack of partner alignment
- Client assessment of services 'poor'
- No staff development and reward plans
- Varying workloads

Threats

- High reliance on senior Partner experience
- Insurance not up to date/underinsured
- Burnout and varying workloads
- Capacity
- Lack of retirement plans for Partners
- Succession strategy alignment
- Potentially no value on exit