



Law Society  
of Scotland

# Wealth Management Strategic Partnership Tender 2021



## Introduction

The Law Society of Scotland is the professional body for Scottish solicitors and promotes excellence across the profession through support and regulation. We have an overarching objective of leading legal excellence and strive to maintain our status as a world-class professional body by understanding and serving the needs of our members and the public.

### Key facts

- 12,200 practising solicitors
- 70% are private practice and 30% are in-house
- There are around 1,100 firms
- The sector contributes c£1.5bn to the Scottish economy.

## About us

The Law Society has a unique role in Scotland. We are Scottish Solicitors' professional body, and the regulator that sets and enforces standards for a profession which helps people and businesses in need. We support and care for our hard-working members. We provide a voice that represents our members and wider society when it speaks out on human rights and the rule of law. We are an influencer on changes to legislation and the operation of our justice system. We also work with our schools and universities on legal education.

Our membership is inclusive of other legal professionals, such as accredited paralegals, legal technologists and Law Society fellows. We also run a popular student membership to welcome the next generation of solicitors into the profession.

Our ['leading legal excellence' strategy](#) gives the Society a clear direction and is flexible enough to respond to the huge socio-economic challenge of the here-and-now as well maintaining focus on big issues facing our members and the clients they serve.

We have also changed our work to respond to new and emerging issues, particularly around technology, reform of our courts and on equality, diversity and wellbeing in the profession.

## Strategic partnership portfolio

We have an exclusive portfolio of strategic partnerships with organisations that support our strategic ambitions. We invest time and energy into each strategic partnership which is exclusive in the partner's area of expertise. By keeping the portfolio relatively small we ensure we work successfully together to achieve common or related goals. Our organisational values are very important to us and this carries through into our strategic partnerships; we look for organisation who share our ethos and approach.

## Strategic partnership opportunity

One of the cross-cutting themes in our strategy is *resilience* and we are seeking a wealth management partner to help us build greater resilience post-COVID 19 recovery so that we have a strong legal sector for the future.

Our members are the trusted advisors to clients who seek to preserve, grow and ultimately pass on their assets as well as those dealing with family financial disputes and personal injury settlements. We are looking to work with a strategic partner that can support our members in all aspects of this work with clients, as well as supporting them as individuals and businesses themselves. You need to be able to offer the expertise, insight and information to solicitors looking after the affairs of individual clients and trustees, helping them develop the edge that sets them apart from competitors.

We will also look for our partner to contribute to our extensive [Lawscot Wellbeing](#) programme by helping us raise awareness between financial issues and mental health and how to develop strategies in this area.

This high-profile opportunity will enable you to:

- engage with all solicitors in Scotland
- build brand presence and traction within the Scottish legal sector
- build independent credibility by association with the Society
- demonstrate expertise to our members
- deliver solutions, insights, guidance to our members

In return we provide:

### Exclusivity

- ✓ Position your organisation exclusively as 'the Law Society of Scotland's wealth management partner'
- ✓ Ability to use our 'Strategic Partner' logo on marketing material, adverts and webpages.

### Events

- ✓ Speaking opportunities at our CPD conferences and seminars focusing on wills and estate management, trusts, personal injury, charity work and tax matters
- ✓ Presidential engagement event speaking opportunities (these are only open to our partners)
- ✓ Annual Conference exhibition space
- ✓ High Street Conference headline sponsorship
- ✓ Exclusive networking events, initially virtual but face-to-face when restrictions permit
- ✓ Invites to the Law Society's Annual Dinner

### Website

- ✓ Branding and provision of content in our wealth management web section
- ✓ Company listing in our member benefit section

## Social media and emails

- ✓ The opportunity to provide relevant content to be shared regularly through our social media channels (Twitter 16K followers, LinkedIn 9,800 followers)
- ✓ Banner advert on our weekly email to all members (distr. +16,000)
- ✓ Banner advert on our quarterly Private Client email (distr. +2,200 private client practitioners)

## Journal magazine and online

- ✓ Four thought-leadership columns per year (distr. 13,400)
- ✓ Topical roundtable discussion once per year
- ✓ The opportunity to supply questions in our annual member Employment Survey and analyse the responses

## Success measurements

- ✓ Metrics around deliverables and success will be discussed and jointly agreed prior to launch of the partnership and reviewed at least quarterly.

## The unwritten

Our business model is constantly evolving, and this is reflected in how we work with our partners. This proposal is where we suggest starting that journey with you, but by working closely together we would expect to identify new and often unique opportunities as our relationship matures.

All our strategic partnerships have evolved from where they started to mutual benefit. If you wish to get direct feedback from our existing strategic partners on what it's like to work with the Law Society of Scotland, we can put you in touch with them:

- [Amicus](#)
- [AAB](#)
- [Mitigo](#)

As an organisation we do not sit still but strive for constant improvement and we hope you will consider working with us to achieve our goals in a way that helps you achieve some of yours.

## What makes us different?

- ✓ Our dedicated Member Engagement team are targeted to meet 10% more of our members each year while maintaining strong relationships with the others. These senior representatives of the Law Society will be able to explain the benefits of your organisation to appropriate audiences in one-to-one meetings and at large networking events/educational seminars
- ✓ Our reach into England and Wales, with nearly 1,000 members in the jurisdiction at hundreds of firms and organisations working in private practice and in-house.

## Commercial arrangement

One of the ways we ensure that the cost of our membership practising fees are kept to a minimum is by leveraging our brand and unique ability to connect commercial partners with the profession. We therefore seek a commensurate commercial package that reflects the prestige of "strategic partner" of the Law Society of Scotland which can be structured flexibly to reflect your business model.

## Partnership criteria

The purpose of the Wealth Management partnership is to add value by providing insight and information to our members, helping them develop the edge that sets them apart from competitors. Our partner therefore needs to fulfil a number of criteria:

- Thorough understanding and experience of the Scottish legal market
- The ability to provide relevant content for members in relation to financial planning as well as key practice areas such as family law, private client and personal injury
- Provision of quality speakers for CPD events
- Dedicated key contact
- Supportive PR/marketing activity

## Next steps

If your organisation is interested in this partnership opportunity, please submit a proposal of 2-3 pages outlining your experience and expertise addressing the criteria above to Charlotta Cederqvist, Head of Business Development, [charlottacederqvist@lawscot.org.uk](mailto:charlottacederqvist@lawscot.org.uk) by 5pm 23 April 2021.

We are looking to meet with interested firms on **11-12 May** to discuss this opportunity with a view to have a partnership in place June 2021 subject to due diligence.