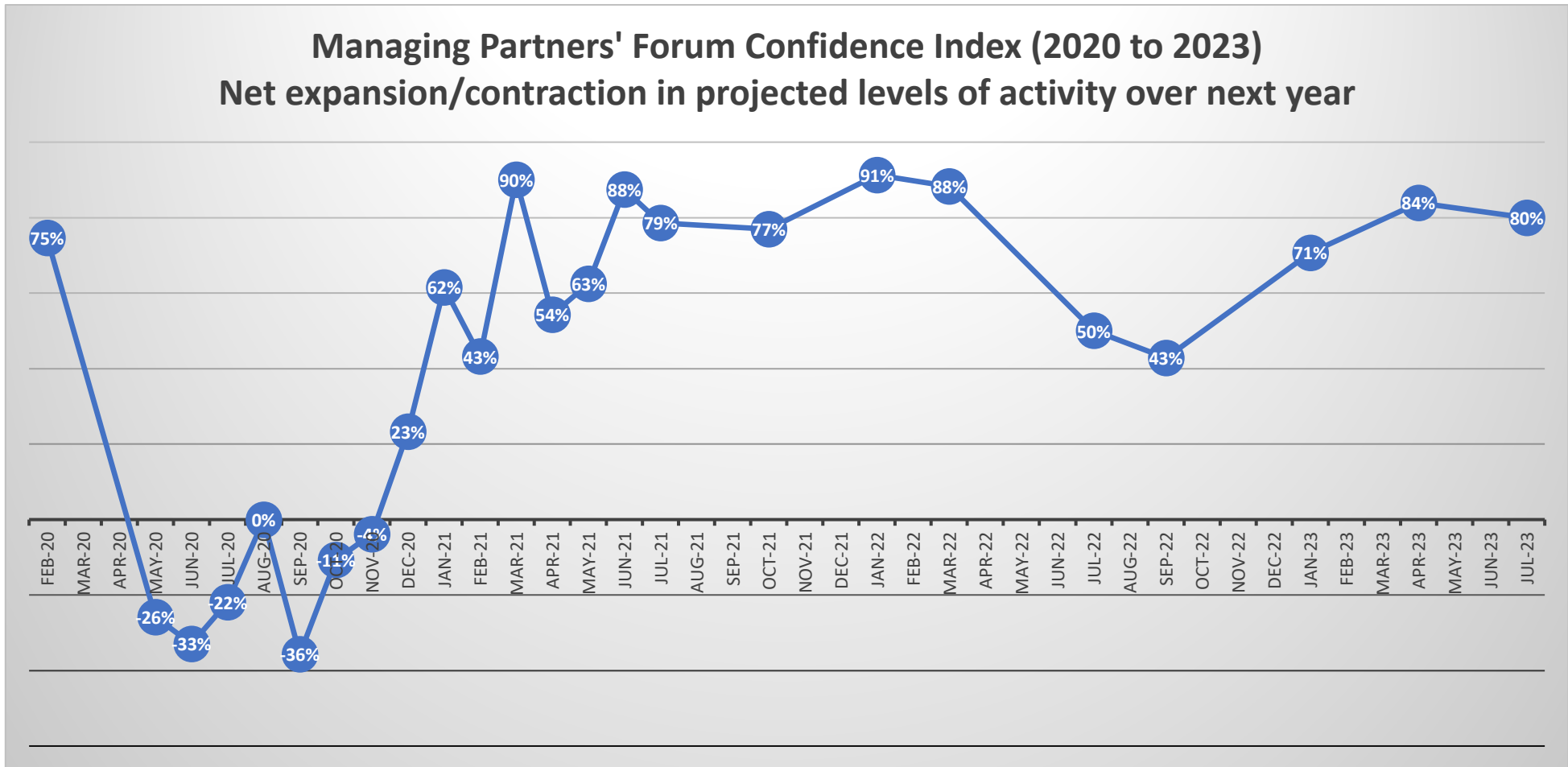


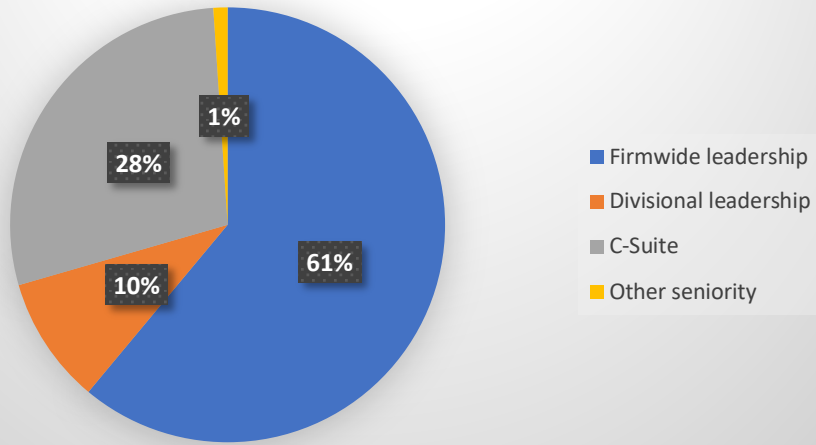


Summer 2023 Quarterly Sector Trends Tracker of CEOs and C-Suite members at mainly mid-sized professional firms
Completed by 95 members of the Forum's Tracker Research Panel between Jun 2023 and Jul 2023

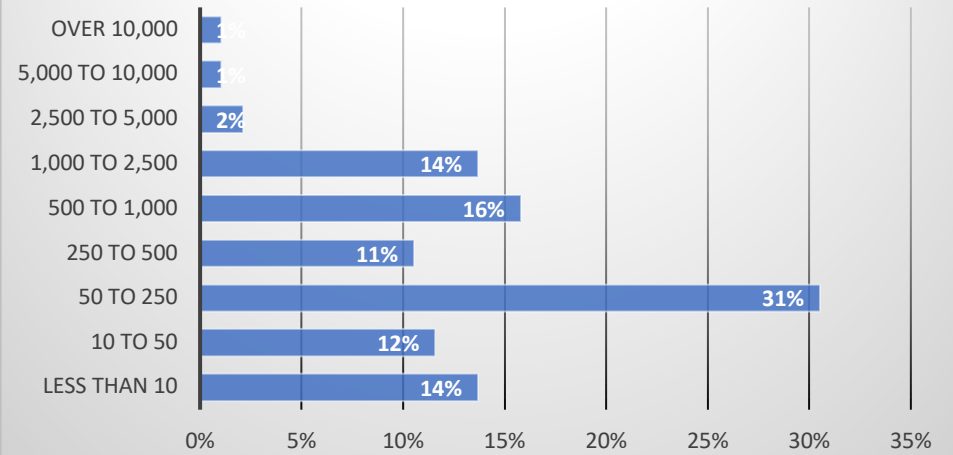


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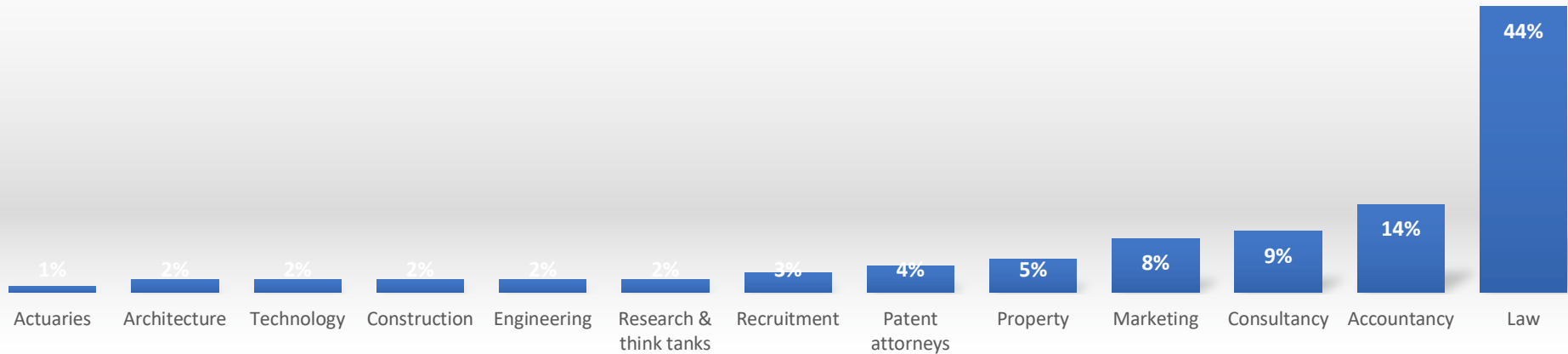
Seniority



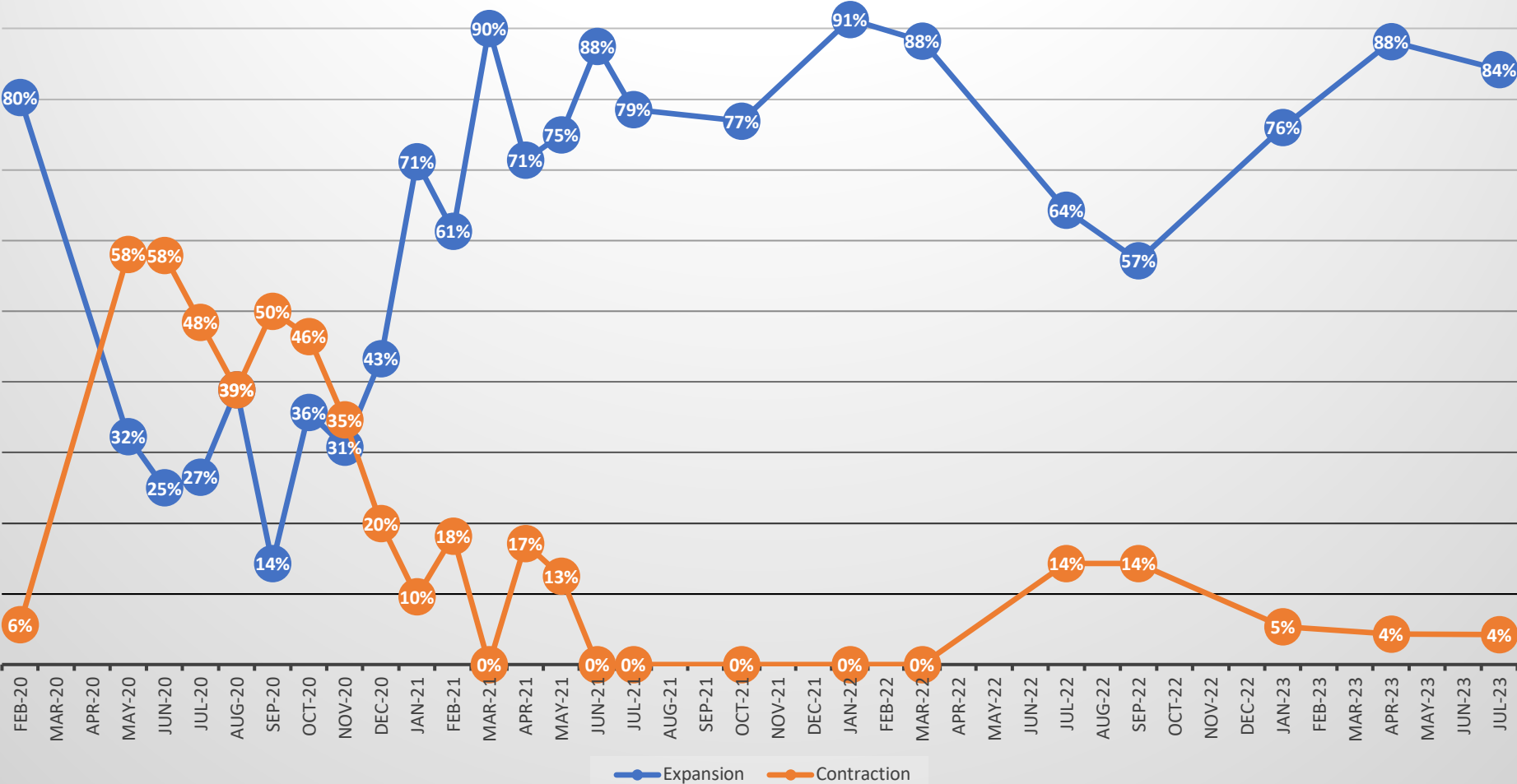
Headcount



Sector

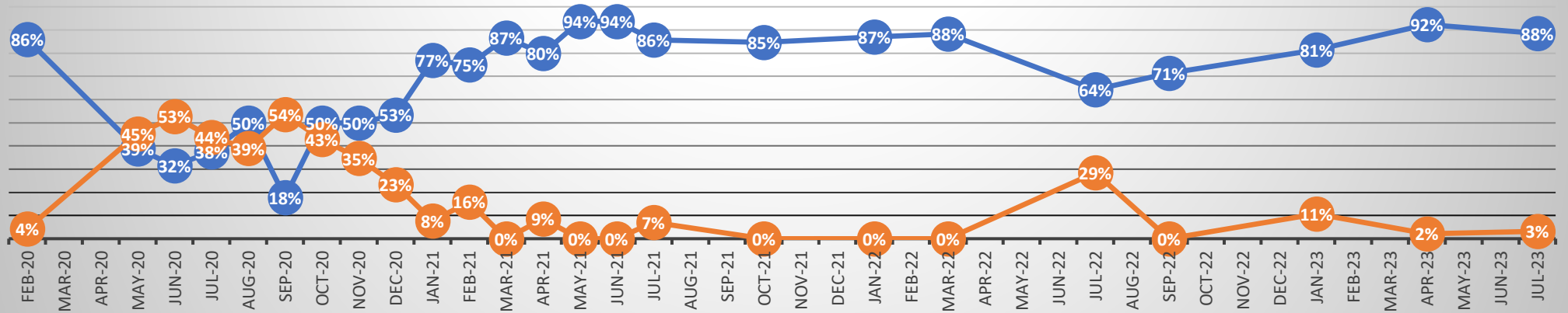


Do you expect to expand or contract the level of activity at your firm over the next year?

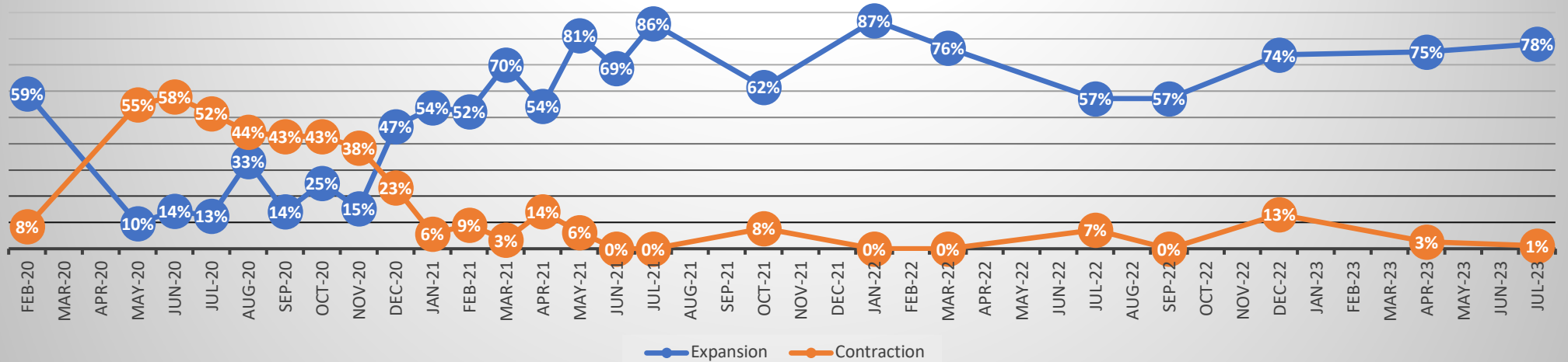


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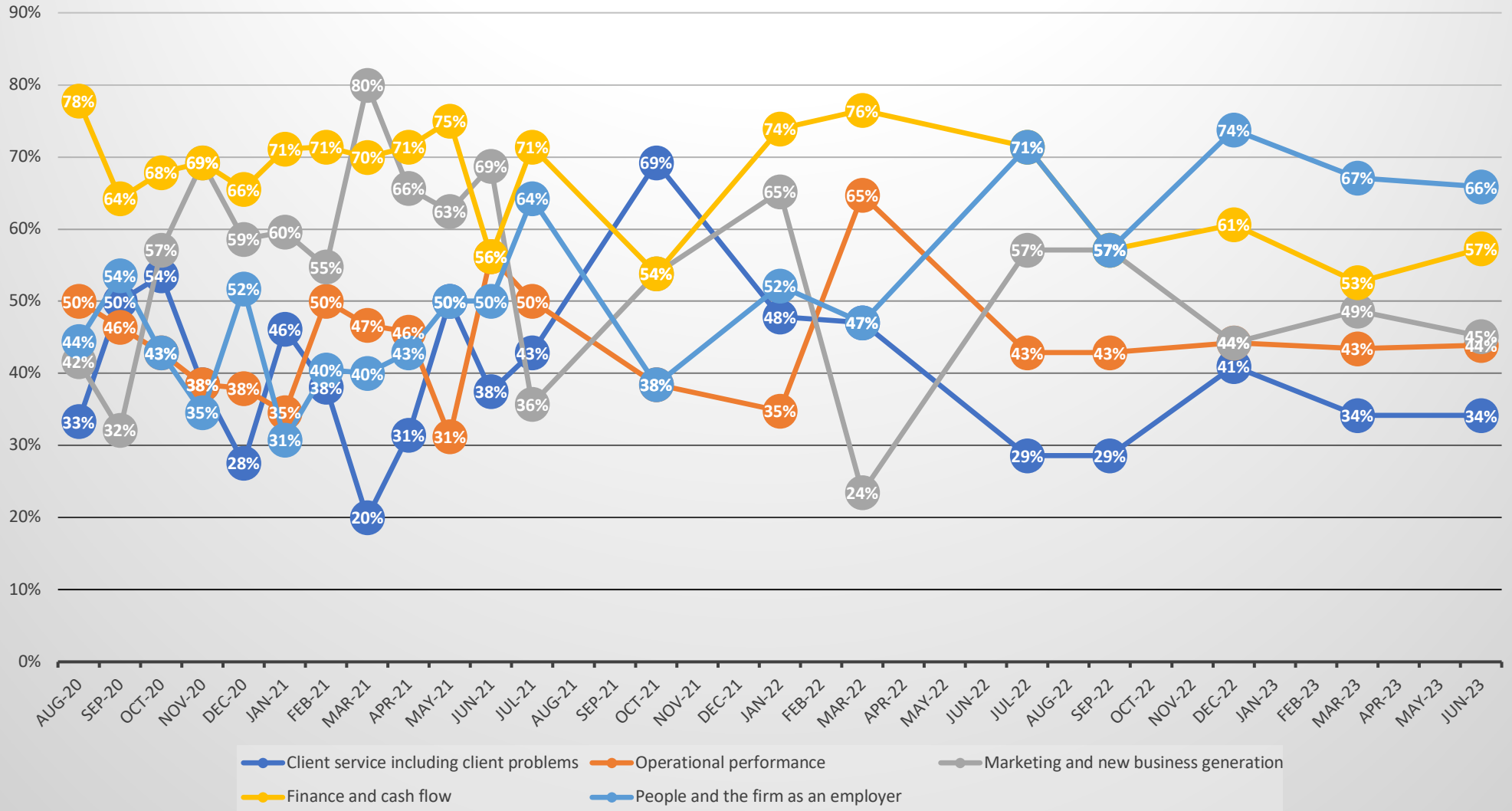
Do you expect to expand or contract the flow of new work to your firm over the next year?



Do you expect to expand or contract the headcount of your firm over the next year?

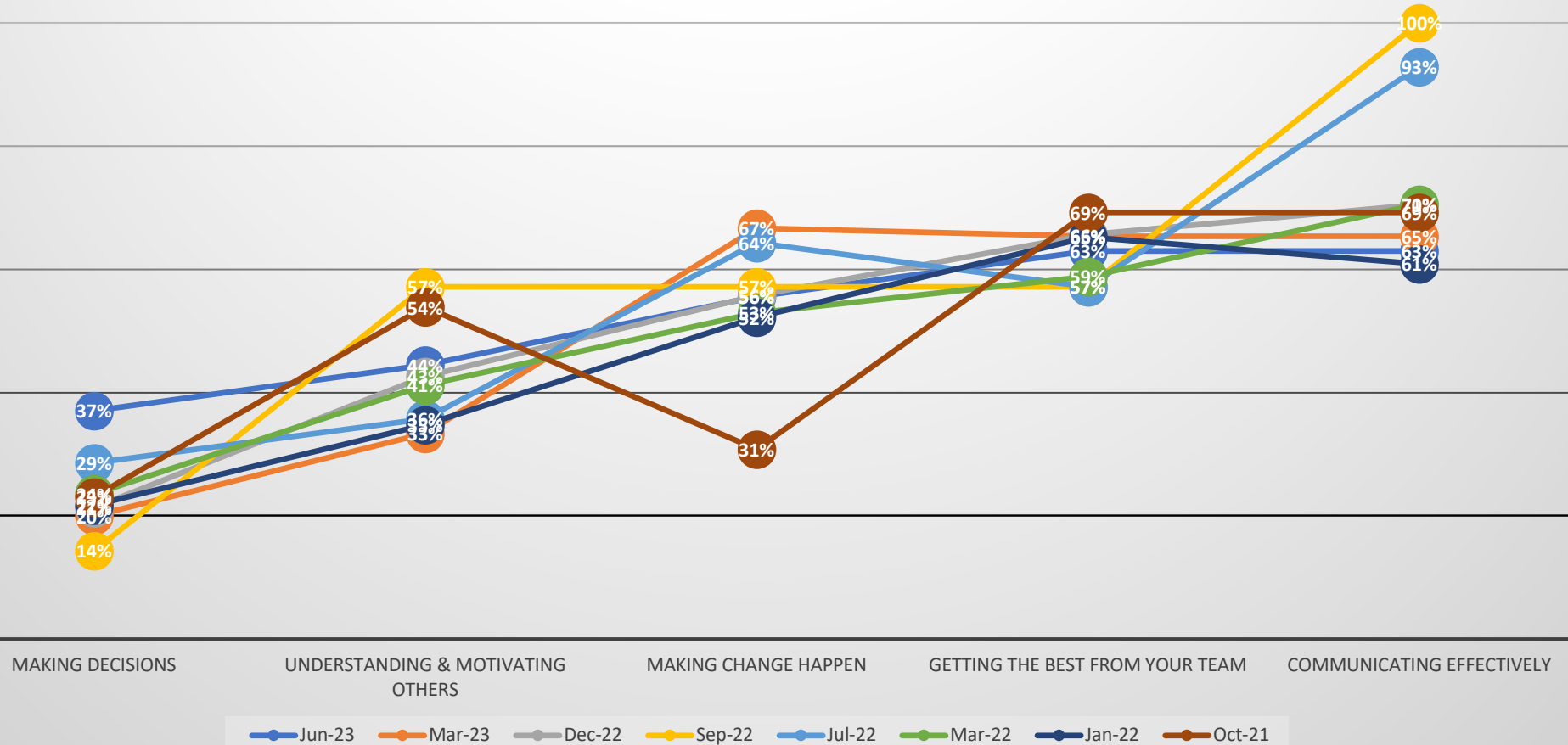


Which are the THREE areas that normally carry the most weight during partner/director discussions?



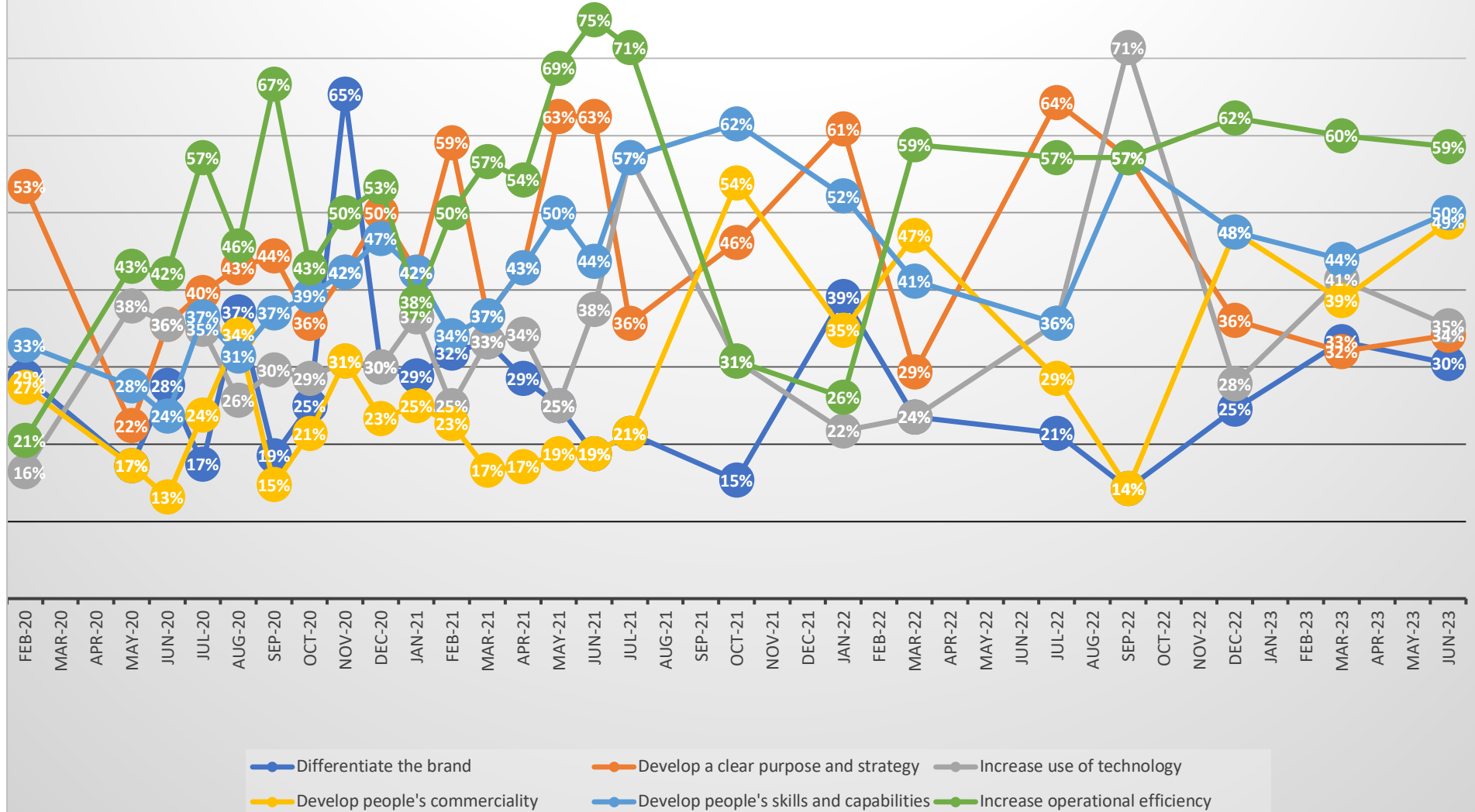
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Which THREE management activities do you consider will contribute most to helping your firm achieve its goals?



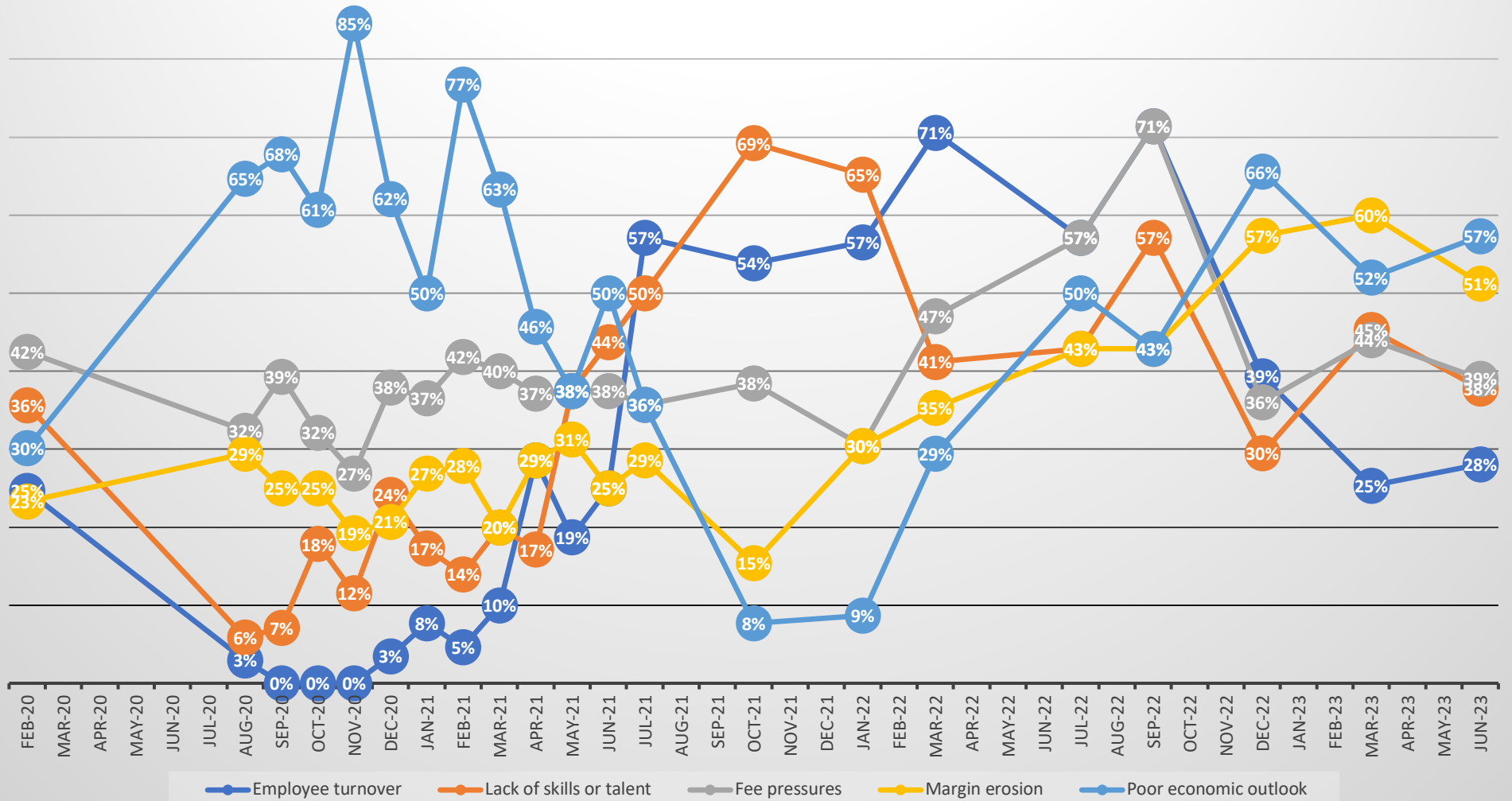
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Select the THREE top priorities for your firm over the next twelve months

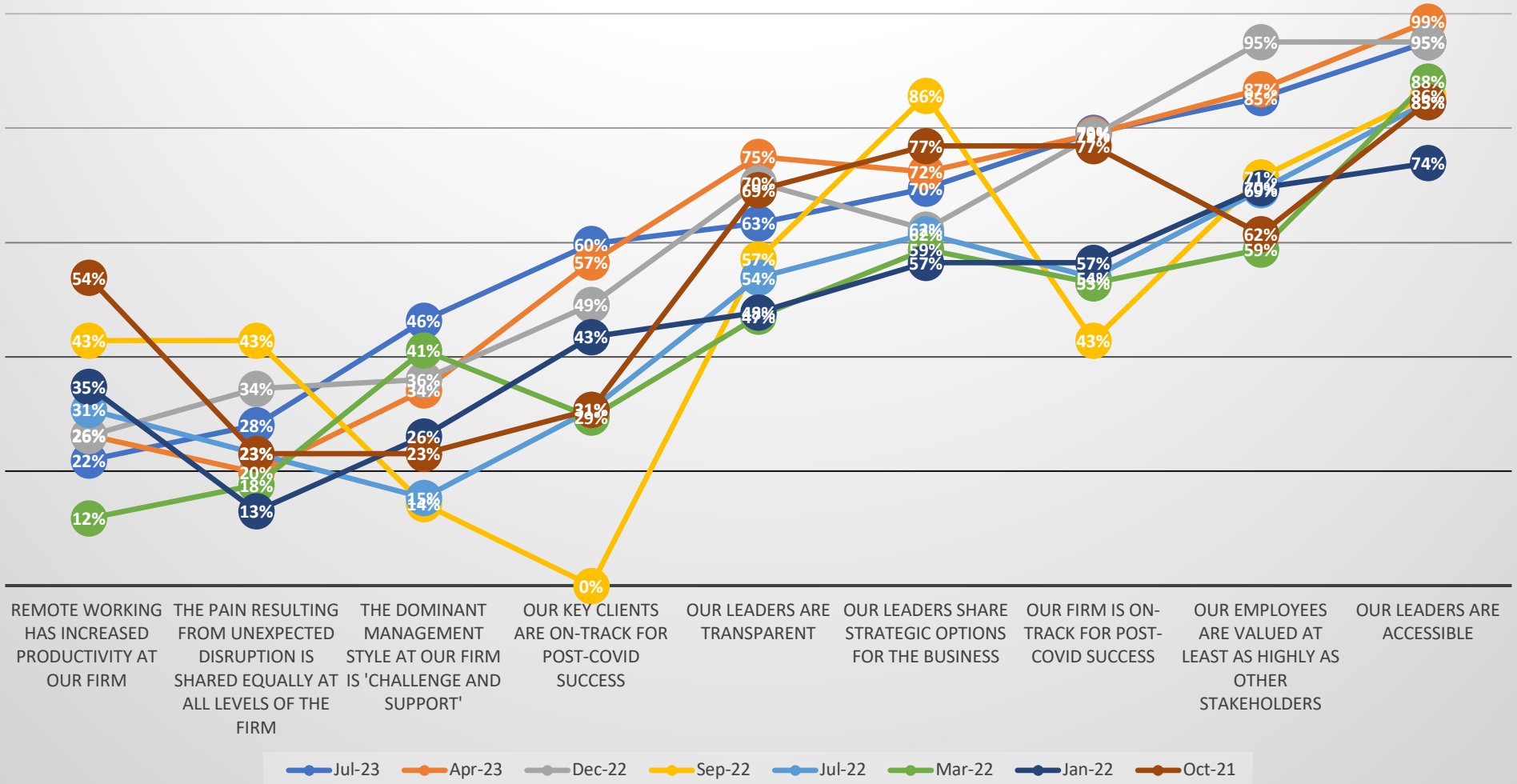


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Which are the THREE constraints that are most preventing your firm from achieving optimal performance in the current economic climate?

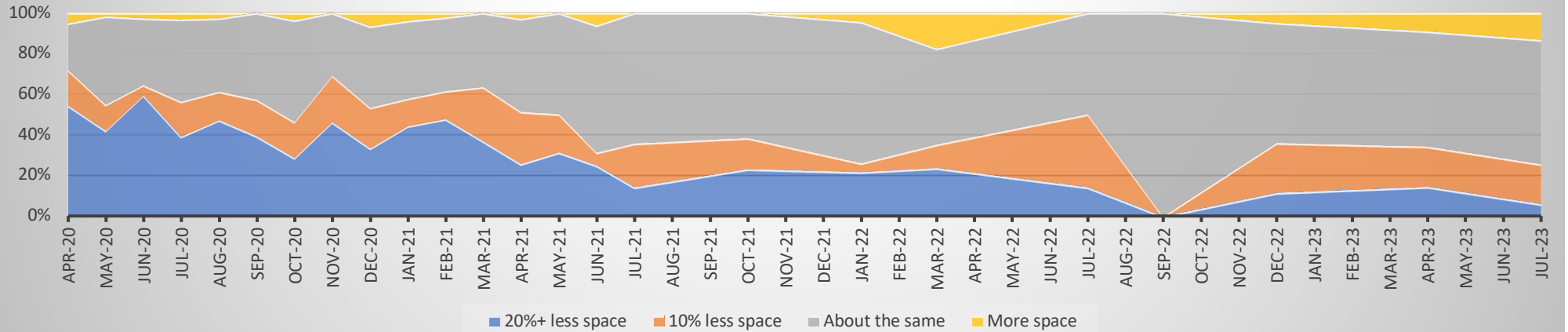


Which of these statements are true for your firm?

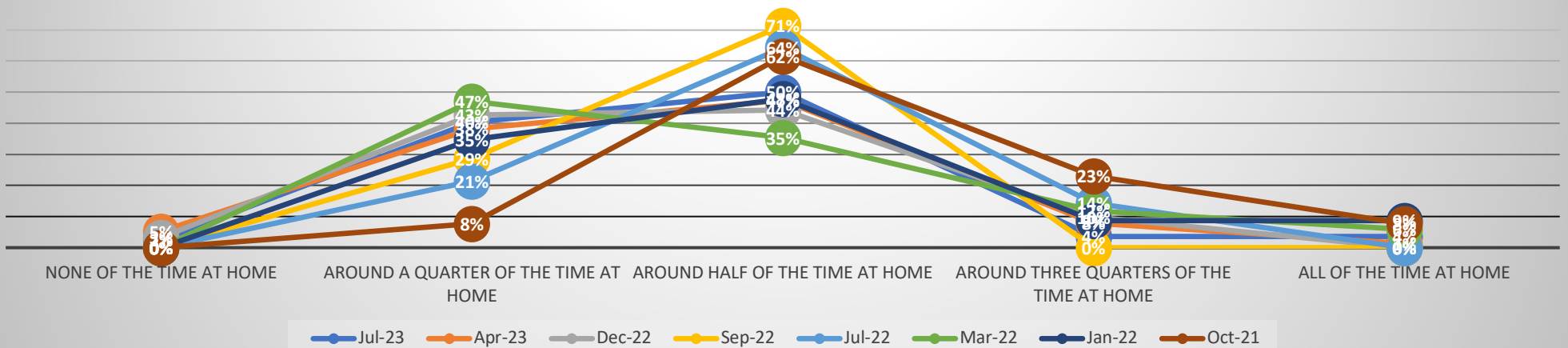


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Do you anticipate changes to your office space requirements over the next year?



On average, how much of the time are your people likely to be working from home over the next year?



Messages to Government (verbatim)

- A key part of economic health in the UK is having reasonable stability and certainty of forward investment. Far too many short term decisions, staged funding gates with no clarity on certainty of progress, and stop start approaches to the development of key public sector infrastructure projects are happening. This leads to greater inefficiency, lost productivity due to demobilisation and remobilisation, loss of key people from delivery teams, increased costs, delayed and extended programme and uncertainty in the private sector. What is being done to take a longer term strategic view, and avoid these significant issues that create turbulence and reduce output? We also have no standardisation at all in public sector procurement with a myriad of different procurement routes, frameworks and contract approaches that are inefficient for the industry both to bid and to manage. What can be done to make public sector procurement standard, fairer to both employers and providers, and reduce bidding inefficiency ?
- Ensure the Professional Services sector features within the national Industry Strategy.
- Keep things reasonably stable as the area of professional services sector we work with (larger , international law firms) is proving resilient despite wider economic challenges and this should continue unless more surprises and shocks.
- Stop tinkering with legislation and regulation, making running a safe and legal business ever more challenging but make bold long term policy changes that give business a solid operating platform that entrepreneurs and employees can buy into.
- stop wasting time on culture/woke issues and deal with getting better trading conditions with counterparts, investment in the Green economy, and the real economic issues.
- Brexit has happened but relations with EU are vital. Bilateral negotiations with EU to simplify travel and trade flows are important.
- The political turmoil of the UK is still creating problems for clients - stability helps business.
- Please further support raising the profile of the professional services industry to continue so that we can continue to attract quality talent. Our firms are reliable, great employers and important contributors to the economy - that

the Government should be promoting and engaging with further given the range of businesses we see at every stage of lifecycle - not just the Big 4 who will not have any insight into the critical SME sector that mid tier firms have.

- Labour shortages, supplier cost increases of up to 30% (across the board), high staff wage inflation cause a lot of inflationary challenges for us
- Interest rate hikes are a blunt tool and don't seem to be having the desired effect of reducing inflation. Does the government in consultation with the BoE have anything else in the locker? Continued rate rises - particularly unexpectedly high ones erodes confidence.
- Litigation financing is a growing industry that brings valuable revenue to UK based law firms and our court system. Various jurisdictions are currently competing to be the jurisdiction of choice for claimants and I believe our current quality of judiciary and lawyers/barristers should ensure that we attract a significant share of the industry. Any additional support will be much appreciated though.
- What is the UK government doing to restore the competitiveness of the City of London as a financial services base
- Try to look at things in a more long term fashion, I accept that its difficult given the upcoming election, but at some point we need a government with a 5 to 10 year strategy rather than a 21 to 3 year approach. Our national infrastructure infrastructure (NHS/Transport/Energy) is failing at every level, this needs addressing.
- Support women led businesses
- Improve the economy
- We desperately need a clear long term vision and strategy for the next decade. This needs to address the economy, sector development and investment, a massive uplift in skills for the future and digital literacy, a overhaul of education, health, social care, and infrastructure so that they are ensuring a positive future for individuals and the nation. Trade deals need to be accelerated and ideally we'd become part of the EEA. The confidence in government from citizens and Britain's standing internationally having been dented severely by a constant flow of examples of government incompetence, sleaze, Covid rule breaking, and corruption. There is a strong sense that this is a self serving government. A radical ethical shift is required - not just fine words. I wouldn't want to be Sunak.