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U.S. Law and The Big Four: Who's Afraid of the Big Bad Wolf?

Celesq® AttorneysEd Center
www.celesq.com

5301 North Federal Highway, Suite 180, Boca Raton, FL 33487
Phone 561-241-1919 Fax 561-241-1969

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Introduction

The Big Four accounting firms— Deloitte, EY, KPMG, and PwC—pose or will soon pose a significant competitive threat for U.S. lawyers and law firms. The gradual and continual onslaught of the Big Four accounting firms into traditional areas of legal practice and encroachment on law firm clients will ultimately disrupt the practices of traditional law firms particularly at the mid-tier level. Unfortunately, although much has been written about this risk, the message doesn't seem to resonate. I have written on this subject a couple of times earlier this year.

The typical response has been like that of the first two pigs in the old 3 Little Pigs nursery rhyme who arrogantly believed their houses of straw and twigs would protect them from the Big Bad Wolf. Several legal pundits (and lawyers) simply believe a Big Four encroachment on U.S. legal can't happen. That Sarbanes-Oxley won't allow it. That the Big Four don't make enough profits to do it. That they can't do what U.S. law firms and lawyers do. That the Big Four isn't at all interested in the U.S. market. That they certainly have no business or strategic plans pointed in our direction. But there is plenty of evidence to the contrary.

Let's Consider the Evidence

As lawyers, we are trained to look critically at evidence to make a risk assessment. And there is plenty of evidence that the Big Four have their eyes on the U. S. legal market.

For example, I attended a panel discussion at ALM Legalweek earlier this year (and discussed the panel in a post) where this very issue was discussed. The panel was composed of head of EY Legal, Rutger Lambriex, (EY is one of charter members of the Big Four), and Jeremy Fudge, a lawyer with the immigration law firm, Barry Applemen Leiden that recently formed an "alliance" with the Big Four firm, Deloitte. Also on the panel was Dan Packel, a writer with the American Lawyer who has written articulately about the alliance and its possible impact.

As expected, of these panelists, Rutger Lambriex perhaps offered the most telling—and chilling—comments regarding the state of the U.S. legal market and the future. If his views are shared by the rest of EY and the Big Four, look out.

Lambriex was quick—perhaps too quick—to point out that EY is not a threat to U.S. big law; instead it's the way the Big Four approach things like innovation, efficiency and business issues in general that pose dangers. (See below for a discussion of how accounting firms differ from law firms). That's true on one level: these drivers threaten the status quo. But so far these drivers have not changed U.S law much.

Lambriex said EY already offers legal services coupled with business advice in 80 countries around the world. 80. Right now says Lambriex there are only 2 places EY can't offer legal services and the U.S. is one. But here's what Lambriex said during the panel discussion: the U.S. legal market "is a fragmented market and we want to grow." Translation: we see big upside opportunities. "It's the mid-tier firms in the U.S. that are most at risk." Translation: we see lots of opportunity there. He went on to say, "law firms must change their business model, or many won't exist in a few years." And finally, "our clients are very upset with the way their lawyers treat them".

Do these comment sound like EW is not interested in the U.S. legal market? Does all this sound like a business entity that hasn't studied the market and doesn't see a golden opportunity? In 2017 the size of the U.S. legal market was estimated to be almost $101 billion— and growing. And EY alone has already pledged $1 billion to study and drive legal innovation: why Is EY Willing to Invest $1 Billion to be Innovative if it is not interested in the legal marketplace and in the U.S. in specific.

And there is more evidence. EY recently acquired Riverview, itself a legal innovation firm and renamed it EY RiverviewLaw. This should raise the question: why is an accounting firm acquiring a legal innovation firm unless it plans to do some serious innovating? And EY and EY RiverviewLaw, recently hosted a special event focused on legal operations, technology and innovation to help **in house legal departments** do more for less. As the organizers put it, "A light is now being shone on risks such as selecting the right software in rapidly evolving industries, along with ethical and legal issues associated with artificial intelligence being used as the primary basis for making legal decisions." The focus is on in-house legal departments—the departments that decide who gets hired for legal work.

In April 2019, EY acquired Pangea3, a legal managed service outsourcing business, from Thomson Reuters in the U.S. The acquisition was discussed extensively and well in Tam Harbert's excellent article: *Big Four Edge Into U.S. Legal Market* which appeared in Bloomberg's Big Law Business blog. This acquisition and that of Riverview were driven by the fact that EY's legal clients worldwide have been asking for more managed services, more process management, and more technology, according to Cornelius Grossmann, EY's global law leader who was quoted in the article. EY is integrating those services on a single platform: "Thus, we'll have the people, the scale, the domain knowledge, and the technology capabilities" that clients want, Grossmann was quoted to say in the article.

Also quoted in the article was David B. Wilkins, director of the Center on the Legal Profession at Harvard Law School. Echoing some of Lambriex' thoughts, Wilkins believes the Big Four have set their sights on the needs of in-house general counsel of large multinational corporations which means offering more multidisciplinary, integrated solutions to global business problems, not just legal ones."Legal is just one component of the much larger integrated problems corporations need to solve," he was quoted to say in the article.

Other components include cybersecurity and data privacy, risk management, and sustainability issues. "These are all things that require multiple kinds of expertise across a wide range of disciplines on a global platform," Wilkins said. And platform technology is indeed an important part of the equation.

Other Big Four firms are doing similar things. Recently, KPMG opened a Hong Kong Law Firm and planning another in Shanghai. This follows an increasing pattern by the Big Four of visibly encroaching on law firms in those countries where they can. It would be naive to believe that the Big Four is not eyeing the U.S., the biggest legal market of all.

Increasingly, Big Four accounting firms—Deloitte, PwC, KPMG and EY—are competing with the legal services industry by offering a range of legal services, and traditional law firms—especially small- to medium-sized firms—should be taking notice. In the recently released 2018 Acritas Global Alternative Legal Brands Index, which measures non-traditional legal services procurement, the Big Four dominate the top five spots. This is not surprising given that PwC Legal had become the world's sixth largest legal services provider, by headcount, in 2017. Between them, the Big Four average well over 2,200 lawyers in 72 countries.

More evidence: ThoughtRiver, a legal AI legal pre-screening pioneer, recently announced that its core platform, which standardizes the interpretation and review of legal contracts, is going to be used by PwC in its whole range of NewLaw client services technology. The move follows a period of rapid expansion of PwC's NewLaw team.

According to an article in Artificial Lawyer about the ThoughtRiver alliance with PwC, PwC has been growing its legal arm over the past few years with the help of AI technology. It plans to use ThoughtRiver's tools to power its document pre-screening offering tailored for its global corporate customer base. ThoughtRiver's AI-driven pre-screening platform will also power a range of services being offered to PwC clients, initially in contract screening and review.

Tim Pullan, CEO of ThoughtRiver, commented in the article: "For us, this is more than just a strategic partnership. We're looking to help PwC build a deep institutional knowledge of transactions into the ThoughtRiver platform to deliver an advanced level of service to their clients. We're excited to work with PwC on a project that will open up new efficiencies in 2020 and beyond." PwC hopes to strengthen and advance legal service offerings to clients many of whom are in the U.S. In 2017, PwC also launched ILC Legal, which advises U.S. clients on international legal matters.

The Big Four are also launching alliances with U.S law firms. Last year, for example, PwC allied with U.S. immigration law firm Fragomen to provide "to provide enhanced global mobility tax and immigration services to clients and their cross-border employees. While both organizations will maintain and grow their respective global immigration practices, this agreement will give them the ability to come together to provide integrated services to their respective clients to bring a more connected service in the global mobility ecosystem," according to a press release.

And as mentioned, in June 2018, Deloitte UK and U.S. immigration law firm Berry Appleman & Leiden announced an alliance, under which Deloitte Global purchased the international locations of the law firm to offer immigration services. Under the arrangement, Berry's U.S. offices ostensibly remain independent and offer immigration services in the U.S. According to the announcement, "The alliance combines Deloitte's expertise in global mobility expatriate tax, reward and innovation with BAL's US immigration capability and highly respected case management technology. It will support global employers in consistently complying with international law and regulation."

One of the latest developments is an alliance announced in May of this year between employment law firm Epstein Becker & Green and Deloitte Legal. This move brings together Epstein's labor, employment, and workforce management expertise with Deloitte's multidisciplinary approach and global reach to address "a confluence of legal and business challenges for employers that can no longer be separated or dealt with in isolation," according to the joint press release. "The alliance brings together Deloitte Legal's global reach and the strength of its multidisciplinary business approach with Epstein Becker Green's U.S. labor and employment attorneys and workforce management experience to form a global delivery model. Through this alliance, Epstein Becker Green and Deloitte Legal will offer employment law and workforce management services to clients."

Epstein is a U.S. firm with offices across the country. The alliance offers advisory services to multinational companies in areas such as employment policies, restructurings, and M&A.

Tam Harbert discussed this latest alliance in his article cited above. "We work together to make a joint pitch, to put together a joint RFP," Steven Di Fiore, chief operating officer of Epstein Becker & Green is quoted by Harbert as saying. Epstein performs the work pertaining to the U.S., and Deloitte does the international work, "but we are working together and delivering one product to the client," he said. For example, according to the article, the firms are conducting a worldwide pay equity review and analysis for a multinational corporation with 20,000 employees, 10,000 of whom are in the U.S.

"What we are really doing is responding to demand from clients for holistic, workforce management solutions that are seamless across borders," said David Garland, chair of the employment, labor, and workforce management steering committee at Epstein Becker & Green. "We are responding to what the market is telling us."

Finally, just the past month, it was announced a well-known legal tech guru, Catherine Bamford, is joining Deloitte Legal as a Director. Bamford's job is to lead legal engineering for Deloitte, effective early November. Bamford is a well known expert in legal knowledge engineering and document automation and will work on identifying and developing solutions to help Deloitte Legal's clients "experience the future of law, today" according to the announcement. In addition, Bamford will advise and assist on improving document and knowledge engineering internally to equip Deloitte Legal's lawyers with the tools they need to deliver better service.

Does anyone really think all this activity by the Big Four is just random? Consider the fact that the Big Four has global reach: do you really think they don't have a long-term business plan to use their global clientele and reach to make entries into the most lucrative legal market, the U.S.? (in 2017 the size of the U.S. legal market was $100.9 billion).

The Big Four is clearly eyeing the legal market and sees an opportunity to be the go-to adviser on technology and innovation, artificial intelligence and innovation to in house legal. The Big Four have noticed that most law firms are not only not offering this assistance, they actively oppose any tech and innovation that creates efficiencies that would reduce billable hours. Do we really think the accounting firms with massive resources don't see this? That they won't help legal departments find ways to cut legal spend with these technologies? That that won't translate ultimately in not only reducing spend but in taking work?

Yet most law firms seem blissfully unaware of the threat that sits literally on their doorsteps. The Big Four are shrewd, relentless competitors implementing a global business that includes the U.S. legal market. They are in for the long haul. Law firms? Their plan seems to be just keep doing what we're doing.

All these activities by the Big Four mean law firms will soon have to compete more broadly, especially in terms of disciplines and types of expertise. And that will inevitably mean providing more value in key areas or focusing on narrower specialties.

As J. Stephen Poor, partner and chair emeritus at Seyfarth Shaw so aptly put it in Harbert's article: "This is not the death knell of Big Law by any stretch of the imagination,…But law firms will have to understand their value proposition, how they are going to differentiate themselves, and where they fit in a more complicated ecosystem."

Impact of Regulation

Many believe U.S. regulations and laws will preclude Big Four entry. The alliance between Barry Appleman Leiden and Deloitte belies that theory. They already found a way; just like ALSPs and some law firms ally and grow together profitably without running afoul of the legal regulations. And if corporate America, who the Big Four represent, demands a loosening of regulation, will the legal industry be able to withstand the pressure?

There are signs that the regulatory framework protecting lawyers may be about to change. The California bar has advanced proposals for new ethics rules that would permit non-lawyers to invest in law firms and allow technology companies to provide legal services. Arizona, Utah, New Mexico and Illinois are considering similar actions.

As it stands, American Bar Association Model Rule 5.4 states lawyers and law firms "shall not share legal fees with a nonlawyer," with only minor exceptions. Lawyers and nonlawyers cannot partner "if any of the activities of the partnership consist of the practice of law." Each state bar has adopted versions of 5.4, with only relatively minor exemptions enacted in Washington, D.C., and Washington State.

The move to change bar rules in various states primarily to increase access to justice for those without significant financial resources began last year in California. The state bar's board of trustees asked Indiana University Maurer School of Law professor William Henderson to conduct a wholesale analysis of the nation's legal services market.

Henderson urged the state bar to use the opportunity to loosen regulations to more closely collaborate with professionals in tech, data analytics, and accounting, to cut legal costs for the 90 percent who lack the ability to pay.

In a recent article by Jonathan Hurtarte entitled *Big Four May Gain Legal Market Foothold With State Rule Change* Henderson noted: "The legal profession is at an inflection point that requires action by regulators."

The Association of Professional Responsibility Lawyers also began studying the issue early last year. Within a few months after Henderson's report, state supreme court judges in Arizona and Utah followed California's lead, ordering that non-lawyer investment and ownership of legal services companies be reviewed. All three state panels also have been tasked with looking at separate bar rules regarding the unauthorized practice of law, and the "unbundling" of services to allow for smaller-scale, limited-scope legal representations.

In Illinois, the new task force website studying these issues recounts that, "In short, we are experiencing a market failure in the market for consumer legal services. Because the legal market is shaped in large part by our Rules of Professional Conduct, we have an opportunity to take a fresh look at these Rules to spark innovation in the consumer legal market, promote the sustainable practice of law, and better serve people who need legal help." The Illinois task force is looking at deregulation and allowing some referral fees for fee sharing, permitting non lawyer ownership and multi-disciplinary practices, and rolling back the unauthorized practice of law to facilitate new delivery models, particularly from technology/low cost providers. Chicago Bar Foundation Executive Director Bob Glaves said in launching the task force that: "Some out there view it as a threat to the profession to even consider regulatory reform of how the market is regulated. However, the real threat is doing nothing in the face of the reality that most people who need or would benefit from the help of a lawyer aren't getting it."

So, the trend seems to be a willingness to change. As J. Stephen Poor stated in Harbert's article: "We're all working under the assumption that if California changes, then other states are likely to change as well, which I think is a valid hypothesis…It may happen perhaps a little sooner than we all thought."

Unintended Consequences

Again, the primary driver for this effort is to make legal representation more accessible to poor and middle-class people. So, although such changes aren't aimed specifically at opening the market to the Big Four, there can little doubt that the big global firms are watching developments closely. All these efforts to make the legal system more affordable could indeed have an unintended effect—allowing Big Four accounting firms to finally gain a foothold in the U.S. legal market.

Leaders of the state task forces have informally recognized that a move to remedy the access to justice problem could lead to a competitive assault on Big Law from the Big Four.

In Hurtarte's article John Lund, co-chair of the Utah access to justice task force and a shareholder with Parsons Behle & Latimer in Salt Lake City said, "I've heard that query more than a few times over the last several months—that the Big Four are going to swoop in…Well, what Big Law could say to that is: As long as the playing field is level, bring it on."

"We recognize that if we open up 5.4, there are consequences that are likely to occur," said Toby Rothschild, one of two vice chairs of the California Task Force on Access Through Innovation of Legal Services in Hurtarte's article.

According to Rothschild and fellow task force member Kevin Mohr, the panel however recognizes the underlying need to balance the need for access to justice with the long-standing notions that 5.4 is nevertheless necessary to protect the public. That said, the task force may be leaning toward suggesting a more significant loosening of the rules, Mohr said. "We might need to allow for a diminishment of public protection in order to allow for a substantial gain in the access to justice," he said.

If California eliminates its version of 5.4, or even significantly loosens its bar rule, one or more of the Big Four could open a law office there says Jim Jones, a senior fellow with Georgetown Law's Center on Ethics and the Legal Profession quoted in Hurtarte's article. At least initially, they may need to employ lawyers only licensed in that state, he said.

If the Western regional state bar trend turns national, and six or more of the largest states follow suit, such as New York, Illinois, Texas, and Florida, "then I think you'd see everyone falling in line," he said. At that point, each of the Big Four would probably open law offices of their own in the U.S., he said.

Sarbanes Oxley

The Sarbanes-Oxley Act, which prohibits audit firms from providing certain non-audit services to their clients, is thought to be an obstacle to the Big Four practicing law in the U.S. But Big Four officials and legal consultants say changing state bar rules is the key to broadening legal practices in the U.S., not a repeal or revision of Sarbanes-Oxley.

If a Big Four firm wanted to open a U.S. law practice after a state bar legal service ownership rule had been softened, they could do so—they'd only need to heed Sarbanes-Oxley by making sure that legal service clients were not also clients of the company's audit division, said Jim Jones, in .Hurtarte's article.

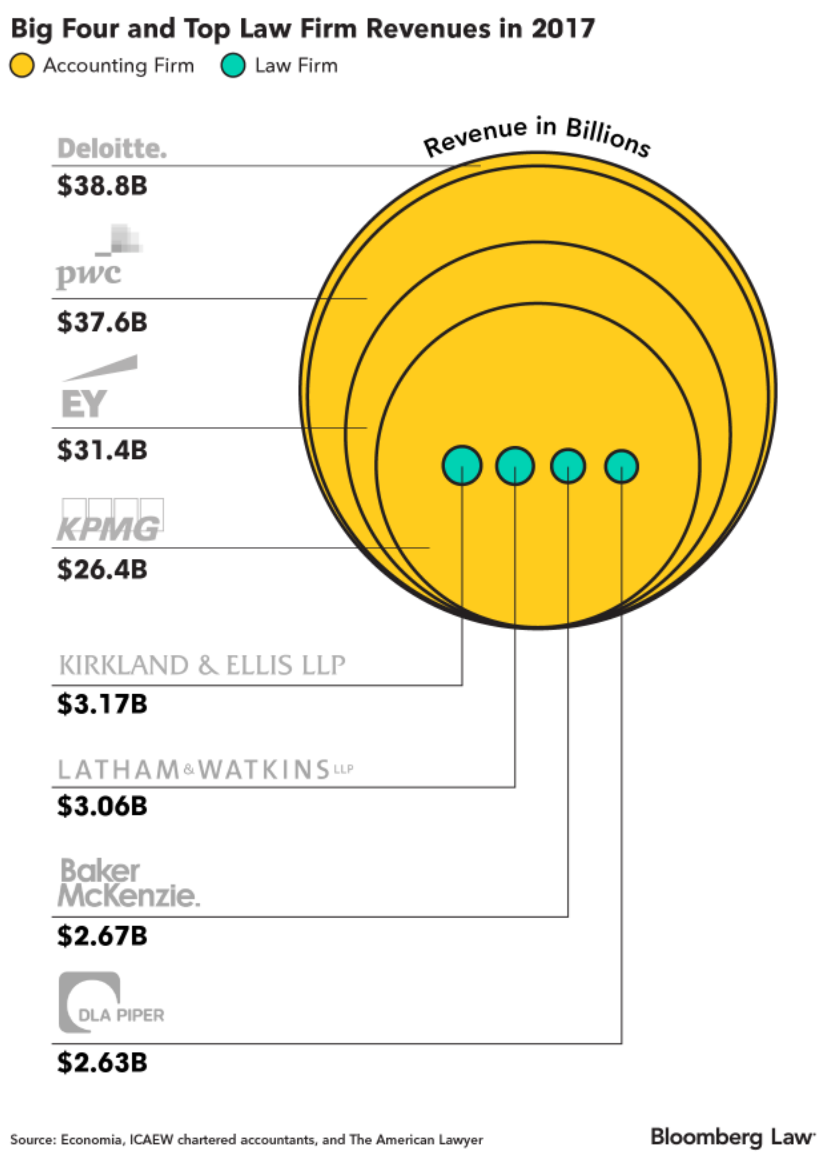
"I always assumed that that's what they intended," said Jones.

Another option might be to open a new law office as a separate entity, legally distinct from the main Big Four accountancy, he also said.

The Big Four Think Different

If the movement for more access to justice for regular citizens winds up opening a lane for the Big Four to pursue corporate clients in the U.S., Big Law could be in trouble. The Big Four's war chests are exponentially larger than those of even the country's richest law firms, and their tech capabilities are far greater.

The Big Four are global service providers to some of the biggest companies in the world. First, the large accounting firms are already occupying a significant share of the increasingly global



legal services market. As of 2015, PwC was offering full legal services in 85 countries, Deloitte was in 69 countries, KPMG in 53 countries, and EY in 69 countries, according to Wilkins and Esteban Ferrer, based on their survey of the Big Four's websites. The Wilkins report includes a detailed discussion of the rise of the Big Four in global legal markets. The Big Four already have or can get the ear of their well-heeled clients many of whom routinely hire U. S. lawyers. And the Big Four are already offering legally related products and services that help businesses and not just add expense. And, as I have written previously, it is these clients that will ultimately drive change. The fact that the Big Four see the need for innovation and automation in U.S. legal and have the means and desire to provide it is indeed what makes them so dangerous to the status quo.

Consider what the Big Four do that's different than law firms and poses such a threat. Lambriex said it best during the LegalWeek conference earlier this year: "we approach problems as business issues that require legal attention". He continued, "you have to understand what the relevant areas of law are (with respect to any problem) but also what are the relevant business issues." So cyber security is not just data breach litigation to use one of Lambriex's examples, it's a fundamental business problem that EY is poised to holistically and synergistically solve. Legal plays a role but it is the desire and ability of accounting firms to help clients through the entirety of the business issues that will ultimately enable the Big Four to make inroads.

Indeed, the main thing in house counsel want from their lawyers is that the lawyers know the client's business better. This, again, is the very thing accountants like Lambriex want to provide. See *The General Counsel Report: Corporate Legal Departments in 2020*, a report and survey done by Ari Kaplan for FTI and Relativity.

Too many lawyers, on the other hand, see legal as the tail wagging the dog. Why do clients say they want lawyers to understand their business better? Because lawyers all too often fail to see beyond the legal problems. Lawyer all to often fail to see that the most important thing to their client is not legal issues but business ones. The Big Four recruit business problem solvers and innovators while lawyers look at pedigree and law school academic records.

And another thing according to Lambriex: EY is looking to standardize legal services, striving for greater efficiencies. He concluded, "60% of what lawyers do can be standardized and automated". 60%. He also notes correctly that lawyers are often doing and charging for work they are not trained to do. Legal work "should be done at the right location, at the right price by the right people".

Lawyers, on the other hand, are often too concerned with billable hours and protecting their turf (and revenue stream) through outmoded professional rules and business models to see what clients are really seeking.

Lawyers of course claim they too are sensitive to business problems and needs and share their clients' business values. But do they? Is imposing a model where you bill by the hour and reward inefficiencies a business value that law firm clients really share? Are perpetuating business models that discourage collaboration and nimble movements and decisions business values lawyers share with their clients? Is failing to use standardization and automation tools and data analytics to get a better result at the expense of reducing billable hours a shared value? The Big

Four understand business. They value business. They share their clients business values and goals.

The same analysis can be applied to technology and innovation: the Big Four is providing service to their clients in whatever way they can under the theory this will get them more work in the end. Law firms? Let's not get our hands dirty.

We say the same thing in the way accounting firms treat Innovation. EW appointed its chief innovation officer (CINO)in 2015 and has pledged to invest $1 billion (yes billion) in innovation over the next 2 years. One look at the website gives you a flavor for the depth of expertise within the unit—and EY's innovation commitment. . Can ANY law firm say the same?

Instead, according to an article by Sam Skolnik entitled *New Breed of Law Firm Execs Drive Innovation to Next Level*, there are still prominent holdouts among law firms to even consider hiring a CINO. McDermott, Will and Emery, for example, according to Skolnik, flatly stating it had no "immediate plans to create and/or recruit for such position". And the adoption rate by law firms remains low. Skolnik quotes David Cowen, president of The Cowen Group, a staffing and recruiting firm because, as noting that, as of today, only 57 law firms have adopted the approach. As of 2000, apparently the last time the number of law firms was surveyed, the American Bar Association reported there were 47,563 law firms in the U.S. and over 1000 firms with over 100 lawyers. Relatively speaking, there is still only a small percentage of law firms with CINOs. And I would guess that the adoption rate among firms smaller than 200—the mid-tier firms—is small.

Moreover, it's not clear how many of the 57 firms are truly using CINOs as opposed to using them as window dressing. As someone once put it: there are firms that want to be innovative and then there are firms that want to say they are innovative. Or as Robert Saccone, former CEO of Seyfarth Show subsidiary SeyfarthLean Consulting recently put it, "Most incumbent law firms do not innovate for measurable results like their corporate clients; they innovate for show."

Consider what Michael Castle, UK managing partner for Deloitte Legal said when the Bamford announcement was made: "Our clients—typically in-house legal teams and General Counsels—are constantly looking for ways to make everyday tasks more efficient. Deloitte Legal is providing new solutions to tackle today's legal problems head on. Catherine's knowledge of legal engineering will be an excellent fit to the Deloitte Legal offering, combining our legal and consulting expertise, as well as our deep understanding of the latest technology in the legal sector."

Global connections. Expertise in any business problem. The ability to spread research and development and technology costs globally among thousands of partners. The Big Four can easily commit to spending big dollars because those costs are spread far and wide. No wonder Lambriex thinks the second-tier law firms—who have to spread such costs among a much more limited number of partners—are in trouble. And Fudge notes that one advantage to his firm is that Deloitte and its brand is known everywhere. So, when a global Delottie client needs immigration services in the U.S., who will it turn to? You got it. Not only this, says Fudge, but "the Big Four has a war chest that helps share the costs of things like technology" and makes what was not affordable, affordable.

But perhaps even greater than all this is the different attitude of Big Four accountants have toward client service. Accountants want to understand and serve their clients business needs whether that requires greater efficiencies, improved technology, greater service and problem solving. There's an old story. A group of client officers arrive at their lawyers' offices in a high rise only to see a huge water leak at the building's first floor reception area blocking their way in. They phone their lawyers to say they will be delayed, and their lawyers say, don't worry about it, just come on up when its cleaned up and the way is clear.

A second group of clients arrive to see their accountants in the same building. The see the same mess and make the same call. The lead accountant for the client says don't worry about it. We will send a group of junior accountants and staff down right now to help clean it up, so your time is not wasted waiting. We know how valuable it is.

That's the difference between the Big Four and law firms.

That Will Never Happen…Until It Does.

Where do we go from here? I think we will see more Big Four/ law firm "alliances". We may see the Big Four gobble up some of the ALSPs; it just makes too much sense on both sides for this not to happen.

And at some point, a global or national large U.S. law firm may very well break from the pack and ally, merge or combine with one of the Big Four. When that happens, it will be a race for the rest of the very largest and prestigious law firm with 2nd tier law firms trying to join in where they can. Does this sound a little bit like the consolidation that occurred within the accounting industry that created the Big Four?

Some law firms may be starting to get it. In mid-October of this year, for example, the global law firm, Dentons, announced the acquisition or alliance with two midsize mid America firms as part of its Project Golden Spike program. This Program seeks to create a new national law firm that more closely resembles the Big Four accounting footprint. (Bill Henderson, in a recent post about the mergers notes that, according to Dentons, there are Big Four offices in 75 of the top 100 US legal markets; the largest U.S. law firms are present in only 31). Dentons ultimately plans to add more midsize firms to this program. (Here is a link to my discussion of the merger/acquisition/alliance).

The move gives Dentons a foothold where it had no presence and provides access to local and regional markets it might not have otherwise had. And it gives it a better chance to secure that business that might have otherwise either stayed where it was or gone to some other large firm. It also places Dentons in a better position to compete with not only other large national and global law firms but also with the Big Four accounting firms.

What does all this mean for the legal profession? Perhaps it finally means the big changes so many have predicted will finally happen . More efficiencies. Better quality service. Legal placed in proper context within business. And guess what? That's what business clients really, really want. Law firms need to recognize the risk. Understand that the new competition from the Big Four is not like competition from other law firms.

Still think it wont happen? before you join the naysayers that say the Big Four can't, or won't jump in the American legal market, think about Lambriex's comments, comments made not in private but in a highly public forum in front of many lawyers at a premier legal conference, Legalweek: Lambriex and EY obviously have so little fear that U.S. law will change with little concern about publicly revealing their roadmap.

Think about the advantages to business clients the Big Four offer. Think about how their approach meshes coherently and consistently with business values.

And remember the saying: that will never happen…until it does.