

## Advent takes a fresh approach

NEWLY ESTABLISHED Sydney-based firm Advent lawyers has turned its back on the traditional law firm model altogether. Instead, it has adopted a secondment-based approach which strips away many of the usual overheads.

In a similar vein to Perth firm Balance Legal, which opened its doors last year, Advent Lawyers utilises one small management office in Sydney and sends its lawyers to work in-house at clients' premises on a project-by-project basis,

Managing director John Knox, whose resume includes experience at large firms such as Mallesons and Allen & Overy, explained that the firm is selective in its recruitment, taking on only very senior lawyers with significant in-house or top-tier law firm experience.

"It differentiates us from the big firms because big firms offer clients three to four year lawyers on secondment, and to be honest, if you ask most clients they understand that the people they are offered are the people [the firm] can spare

as opposed to their superstars. We're very different because that's purely our business" he said.

They've also rejected six-minute increment billing in favour of a fixed-fee model, which Knox says has been received positively by clients. "I think everyone accepts that the hourly billing premise is flawed and broken and people are looking for something new and fresh," he said.

"Most clients are looking for budget certainty. Nothing annoys clients more than briefing a big firm which says 'This is probably going to cost you \$70,000 to \$100,000' and then five weeks into the transaction, the firm rings and says they've already got \$150,000 on the clock."

As well as budget certainty, Knox believes that by cutting out the overheads, the firm is able to offer competitive rates relative to its top-tier counterparts. "Part of the whole objective of the business model is to keep overheads low. So clients are not paying for the floors of office space, the harbour views,

the cappuccino, the hundreds of secretaries – we don't have those things," he said.

"We are significantly cheaper than using a Mallesons, an Allens or a Freehills for the same work, and when I say significant we're not talking five or 10 per cent – we're talking significant"

Knox believes that a key drawcard of the firm for lawyers is the opportunity to work flexibly, as the firm will match its lawyers to projects based on the frequency and hours they wish to work.

He also believes the firm provides its employees with a unique culture that large law firms can't offer, "One of the keys to this business is the culture and positivity and energy of the place and I think that's what differentiates us," he said "I'm not saying the big firms are not a good place to work – I spent ten years there, but there are a lot of people in those firms who are unhappy and the culture and feel of those places is not always great."