

## ABOUT KIM SIMMONDS

Law 365 is a specialist commercial and employment law firm under the leadership of the Founder and CEO, Kim Simmonds.

Kim established the company in 2014 to make a difference in the way Microsoft Partner businesses work with lawyers. Law 365 redefines the modern law firm by partnering with clients long term on a monthly subscription model that covers all their legal needs.

Prior to Law 365, Kim was an M&A Associate at Shearman & Sterling LLP. She has an LLM in International Business and Trade Law, graduating cum laude from Fordham University School of Law, and an LLB (European) from the University of Exeter.

Law 365's Legal-as-a-Service (Laas) model has been a great success among Microsoft Partners because of its unique combination of specialisation, affordability and client service. Part of its success is owed to the Microsoft Technologies that the firm has embraced to offer real-time legal advice, enhanced communication and efficient processes. The clients love the business model which emulates their own way of selling and billing - Software-as-a-Service (SaaS).

Being a mindful leader is a critical element in Kim's success. Mindfulness isn't a skill we are taught in school and not a practice often associated with the legal profession. So to hone these skills, which Kim takes seriously, she has started an "Inner MBA" course at New York University with other mindful CEOs to learn the elements of great leadership.

Kim applies what she learns at NYU to every aspect of the business, but especially the wellbeing practices of the firm such as the daily led meditation by Kim for all staff.

If it all feels a bit zen for a law firm, it's important to point out that mindful leadership is successful leadership. Last year, while many businesses faltered, Kim Simmonds quadrupled the number of clients on the Law 365 books - from 11 to 40 - and increased her team from 3 to 14 (which continues to increase even now). She also added an employment practice to compliment her commercial offering and has won numerous awards.

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## LAW365

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### Q What led you to start your own law firm?

I founded Law 365 in 2014, knowing that the traditional legal system was broken. As CEO, I am disrupting the legal profession with a new business model, selling legal services on a monthly subscription, charging for outcomes rather than minutes.

As well as running the business, overseeing the legal services, nurturing members and winning new clients, I also feel personally responsible for maintaining the wellbeing of my team.

### Q What makes Law 365 unique?

Our 'Forever Promise' to our clients. We sell our legal services as a subscription for members, like Spotify or Netflix. Clients pay a flat monthly fee tied to tangible results instead of the minute-counting that comes with the old law firm model of billable hours. Our clients love this as they have a fixed price every month, no surprises.

But "how does it work?", one may ask. At the beginning of our relationship with each client, we make a commitment to them which we call our "Forever Promise." We promise that we will work with them to make sure their business is in the best possible shape and has a solid foundation for sustainable growth. As American Express articulated in their famous ad campaign: "Membership has its privileges." As well as providing excellent and specialist legal advice, our subscription membership includes a "book club" for 40+ of our client members, which has been so popular. We are also expanding the member privileges to include coaching and networking opportunities where Microsoft Partners can mentor each other as their businesses grow.

Law 365 is also a happy place to work. I don't just want to be disruptive in the way law firms work with clients, I want to be disruptive in the way employees are treated too - employee engagement is my main KPI. All employees work with a professional executive coach, for two hours every month. There are team coaching sessions too, yoga and meditation weekly, and special treats like gong baths, chocolate making and cooking classes. When the country went into lockdown last year, we sent food and wellness care packages to the homes of all team members. Plus...champagne and glittery cocktails for the online party to welcome new staff and celebrate birthdays! Happiness and wellbeing are the heart of the business.

And last but not least, Law 365 works exclusively for Microsoft Partners. We know our clients' businesses as well as they do, and sometimes we know it better because it's rare to come across an issue we haven't seen before. We act as advisers, not just lawyers - helping their businesses to grow with less risk.

### Q What have been the firm's key achievements over the past 12 months?

We're growing fast - Law 365 has quadrupled in size during the pandemic lockdown. We've grown from 3 employees to 14 and from 10 clients to more than 40!

We launched our employment practice last August, which has been an instant success. It's the perfect complement to our existing commercial services and has really been essential for our clients as they navigate challenges like COVID, Brexit and IR35.

Another achievement is that our Executive Performance Coach has come on board full-time, which I see as us cementing the foundations of the wellbeing goals I have for my business.

### Q What do you hope to achieve in the future with Law 365?

At the moment I'm focused on changing the business model - implementing our subscription model pricing and creating a true member organisation where clients feel inspired and delighted by our service. This is like nothing else in the legal market. What we offer is a true gamechanger for our clients - they get our expertise in an easy to use, and easy to buy, format and become part of an incredible membership of their peers.

We are also developing technology to enhance our services. Law 365 is working on some incredible Artificial Intelligence (AI) tools that will come to the market in the next few years and will be available for our existing clients before that.

We also recruiting and growing fast so that we can support the demand from Microsoft Partners.

### Q What's your advice to other female founders and CEOs?

We need diverse leadership! People need to see people who look like them leading the profession - female leaders, gay leaders, black leaders as well as white, straight men. We know that people unconsciously hire people who look like them and sound like them - so there needs to be diversity in HR and the recruiters too.

We need to redefine what success looks like. It is not working 24/7 and clockwatching - that's a revenue model, but it's not a life. When I became a mother, it felt like I only had two choices - the law (lots of childcare support etc.) or motherhood (stepping off the career ladder). I'm showing my team that there's a 3rd option.

The most damaging expectation is that lawyers need to be available 24/7 - it drives people out of the profession. To accommodate diversity, we need to create an environment where everyone can flourish.

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