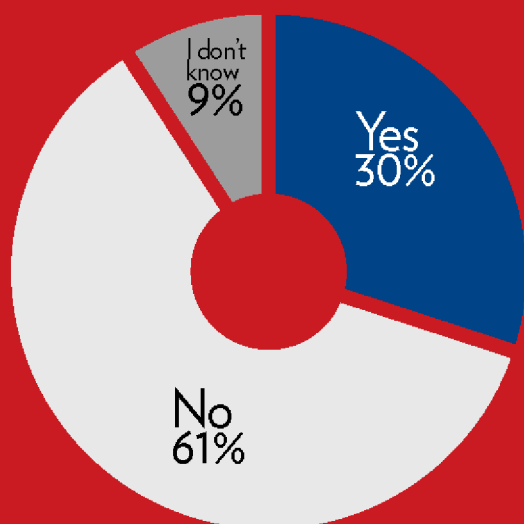


Brexit barometer

As the battle over triggering Article 50 continues through the courts, **Briefing** conducted its latest snap poll on how firms feel about Brexit in November 2016. And although it's early days – and uncertainty still reigns supreme – change of some description is certainly afoot ...

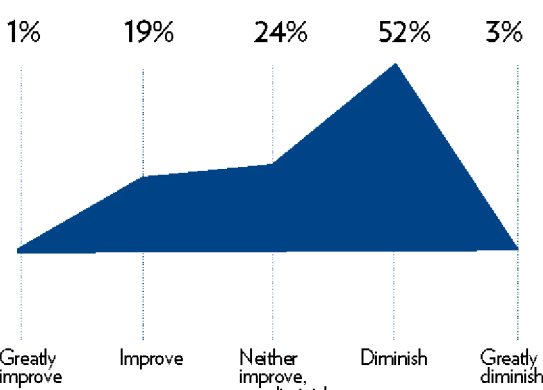
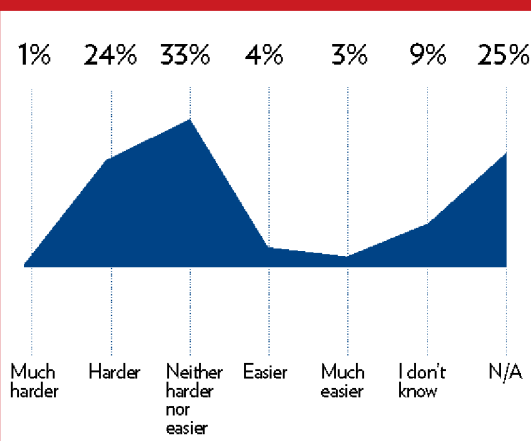
1 Has your firm's growth strategy changed in any way at all as a result of the referendum on the UK's European future in June?



These results don't necessarily mean that firms are putting any expansion or hiring plans on ice of course. Perhaps they're redeploying skills, sharpening up or scaling back in specific practice areas, or even investing in new business development initiatives to take advantage of business change on the horizon.

2 Will the referendum outcome make it harder or easier for your firm to grow internationally over the next two years?

A third of respondents think the next two years of relative uncertainty will make little difference to their international growth chances. A quarter apparently aren't interested in growing that way anyway. But significantly more law firm people believe building their brand overseas will be harder, rather than easier, in the years ahead. Not that business in their domestic market will necessarily be any easier anyway ...

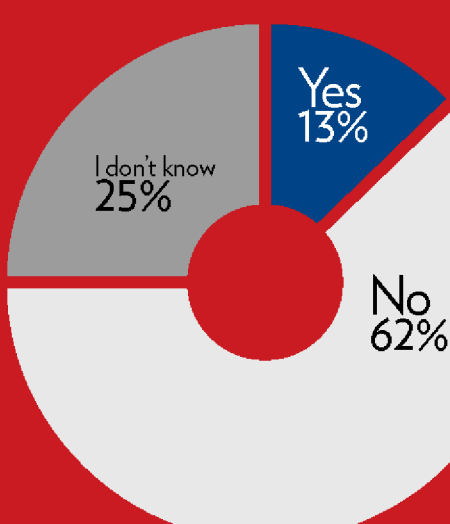
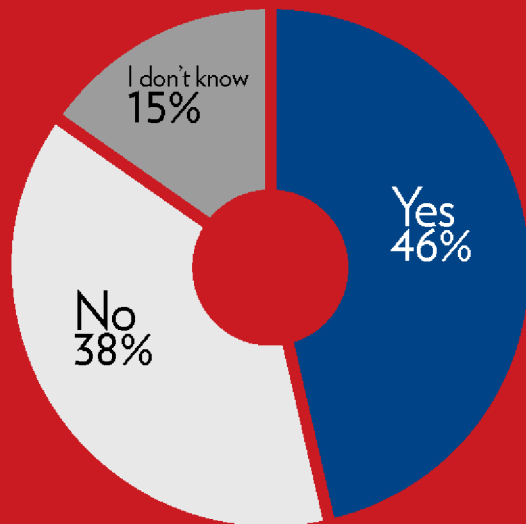


3 How do you think the EU referendum will affect the UK as a destination for international investment in the next three years?

We can't know what the future holds in terms of the UK's trade deals, but however that goes, more than half of respondents say they believe that the period of Brexit wrangling will have a negative impact on investment in the UK as a whole from overseas. It's time for somebody to come up with a plan. However ...

4 Is your firm's risk committee or leadership team 'scenario planning' different possible Brexit outcomes?

Do half of the firms represented here know something the others don't? Is Brexit really too difficult a risk factor to find a way of working into your strategic planning? And if nothing else, are firms at least planning for how Brexit forces could impact the competitive landscape in legal over time, and considering what that might mean for their levers of productivity?



5 Has the EU referendum result in June had any negative effect on your firm's ability to attract new international employees to work in your UK offices?

One of the most commonly raised concerns about Brexit's possible impact on business is whether eventual changes to migration policy – or indeed the climate in the meantime – will affect your ability to have your pick of a global talent pool. But three-fifths of respondents say that this hasn't been a problem so far. Just over a tenth (13%) replying 'yes' is not insignificant, however – although no one reported any "negative effect" on movement of existing employees between other offices in the network and the UK.