

Services expander seeks self starters

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Firms

A STRATEGY, franchising and international consulting company is expanding into legal services. But young lawyers wanting high base salaries need not apply.

Adrian McFedries, the managing director of DC Strategy, formerly Deacons Consulting, said the firm wanted to hire lawyers who could “back” themselves and excel in a performance-based culture.

He cheerfully said base salaries were “very low” compared with market rates.

“You don’t want two people on the same salary because they have two years of law,” he said. “If one can generate twice as much value for the firm and clients, then they should be on a package that reflects that.

“It’s not for management to say ‘let’s move you into a new band’ or give you a discretionary bonus afterwards.”

Instead, Mr McFedries said, professionals, including the lawyers who would join the firm, would be more encouraged to perform well if they knew at the outset what they could achieve.

“I don’t buy into the fact it is a tough market. It is a real needle in the haystack search for the person who enjoys working in a performance-based environment.”

Mr McFedries said the new law firm was not an in-house team but rather a specialist corporate law firm in its own right.

“Around the world there are train wrecks where you have consultants trying to do a bit of law and lawyers trying to do a bit of consulting,” he said.

“You either don’t make money or you upset clients.”

He expects about 30-40 per cent of clients will be common to the law firm and the consulting side of the business, “and only where it is in the best interests of clients”.

The law firm is an incorporated, separate entity, to meet law society requirements, but will trade under the DC Strategy brand.

“It is not a partner model. It is substantially based on who creates value in the firm,” Mr McFedries said. And there were no timesheets.

“The timesheet has provided real practical limitations.

“We have other mechanisms to track our efficiency. The whole business is based on a profit-share model.”

Mr McFedries does not have a personal assistant — neither does anyone else — and he said the firm prided itself on “building a very lean structure”.

The aversion to the timesheet is reflected in the consulting side of the business, with “99 per cent” of work done in the last six years completed on a fixed-fee basis, including international work.

There are four lawyers and one paralegal in the legal firm, led by Marwan Kojok, who is currently principal director of Baybridge Lawyers.

Mr McFedries said he hoped to boost numbers to about 25 lawyers in the next 18 months.

He said there was a “very particular” type of advice that his clients were looking for and he was not interested in diversifying into every area of law. The firm would specialise in corporate commercial, licensing and distribution, franchising and international law and was likely to continue referring work to Deacons, he said.

The company, whose clients include Boost Juice, Australia Post, Mortgage Choice and ANZ, is planning on expanding offshore and is aiming to set up an office on the US east coast in early 2009.