

A 2020
Case Study

Digital Learning as a Differentiator™
A Case Study in Client-Facing
Innovation at Eversheds
Sutherland

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Alex Holtan, a partner with Eversheds Sutherland, had an idea: Was it possible to deliver complex compliance training to his clients in a digital format? If so, how? And would his clients go for it?

Less than a year ago, his idea was just that – an idea. Today, with the active engagement and support of the firm’s Director of Innovation, Anusia Gillespie, and others, the idea is a reality. The firm is already using this new model to forge deeper client relationships, meet previously unmet client needs, and differentiate itself in the marketplace. The stage has been set to reap additional benefits as well. Following a subscription-based model, the firm is positioning itself to realize scalable growth and generate a recurring revenue stream.

Why digital learning and how did they bring this vision to life? Let’s take a closer look.

EVERSHEDS SUTHERLAND

Compliance through e-learning

Sophisticated digital training specific to the energy industry

Face-to-face training is not always possible or cost effective, particularly for large organizations and those with professionals who work across multiple sites or jurisdictions. At the same time, current e-learning options are too basic and generic, failing to deliver the quality of training regulators expect.

Over the past 6+ months we've collaborated with a supermajor to fix this disconnect. We've co-developed a suite of sophisticated digital learning modules on **Derivatives Trading Compliance** tailored to energy companies.

Benefits
Our digital **Derivatives Trading Compliance** training offers:

- 24/7 accessibility**, from anywhere in the world, via any PC, laptop or tablet device enabling you to train large numbers of users on a rolling basis and at their convenience.
- Scenario-based learning** with highly relevant and believable situations, which helps learners recognize situations in the context of their own working lives.
- Better data and analytics** on compliance training that you may use internally to assess training effectiveness and point to in response to any regulator inquiry.
- Available to both large and small companies**, as you may use your e-learning platform or we can host the training modules and provide online access to your organization.

“Innovation is about building creative client solutions that are substantive differentiators – not just a different marketing angle. It’s about solutions that are going to create a sustainable competitive advantage. That’s how this firm is approaching innovation, and this e-learning initiative is one example. And in the current environment, too, the digital piece is huge.”

Anusia Gillespie
Director of Innovation at Eversheds Sutherland

Emerging trends point to an opportunity

Several emerging trends led Holtan to conclude that the time might be right to pilot a new training model for his clients. Holtan counsels and trains large energy companies on compliance with derivatives-related regulations. While that training has generally been conducted in person, some of his clients were beginning to express an interest in online learning (even before the pandemic) – and were starting to use on-demand courses to meet some of their training needs. While on-demand training options were available elsewhere in the market, they were not targeted to the industry – and were not resonating. “The training courses were talking about widgets and immediately the traders are not paying attention,” explains Holtan. “They’re saying, ‘This doesn’t apply to me; why do I have to sit through this?’ And they’re annoyed at their compliance people who are making them go through that training.” There was clearly an interest in higher quality on-demand training that would better resonate within the industry.

Increasing pressure from regulators to capture data was a factor, too. “That can be challenging to do well with in-person training, but with digital learning, you can capture all of that on the backend, so if you ever get into a sticky situation and the regulators come knocking, you’ll be prepared,” notes Holtan.

Exploring the potential and aligning talent, tools, and methodologies

As the firm's Director of Innovation, Gillespie explains that it is her job to explore how to turn ideas into reality in a way that delivers a significant, measurable return to the firm – through higher profits, deeper client relationships, and diversified risk. When Holtan shared his idea, Gillespie rigorously explored the art of the possible – and then, together, they developed a plan to assess the real demand from clients.

“When we talk about legal innovation,” says Gillespie, “we’re talking about using the best available talent, methodologies, and tools to deliver more and better value to clients.”

The two travelled to Houston and interviewed five clients of varying levels of sophistication, to explore their training needs in-depth and to inform what training they may want to start with. They subsequently surveyed approximately 70 other clients, asking, “Would you find this beneficial? What areas would you start in? What’s your budget?” and similar questions to help scope the effort. “That helped us figure out that we were going to start with derivatives trading compliance, and helped us outline the structure of the different modules,” said Holtan.

Beyond where to start, Gillespie explored how best to approach the initiative and what sort of talent to engage. “When we talk about legal innovation, we’re talking about using the best available talent, methodologies, and tools to deliver more and better value to clients,” stresses Gillespie. When someone has an idea, she says, “I’ll scope it. I’ll explore can we do it ourselves, who is the best third-party to work with, what are the different options, and so on.

For this project, I scoped out maybe ten different levels of sophistication for us to consider, from basic PowerPoint to interactive quizzes and games and that type of thing.”

They ultimately chose an interactive e-learning approach they concluded would resonate well across a broad range of clients, with varying levels of technological sophistication, and chose LawFirmElearning as a strategic partner to engage with on strategy, data capture, design and delivery, to help bring the vision to life.

They also approached one of their larger energy clients about collaborating around the structure and content of the courses. The idea behind the collaboration was to ultimately create training that would be 100% spot-on for the specific needs of this industry. The idea that they could play a direct role in shaping content, scenarios, and even the visuals, was really appealing to the client. “The timing was perfect for the client, because they were working with a consulting company to build out their compliance program, but they didn’t have the expertise to fill their training platform with quality content, so that’s sort of a symbiotic relationship for us to come in as the subject matter experts, filling their new compliance training program with the content they needed,” noted Holtan.



While the courses are targeted to a specific industry and audience, the strategy recognizes that every client is unique; it thus allows for plenty of flexibility to tailor the training solution to meet a client's specific needs. Each course can feature the company's branding, and the course content can be further tailored for each client. The strategy considers too, that while some clients have their own platform that they'll add the courses to, some do not. Through the partnership with LawFirmElearning, the firm offers optional direct web-based access to the courses along with data tracking and reporting.

Already realizing benefits

While some of the courses in the first series are still in the final stages of development, the firm and its clients are already realizing meaningful feedback and benefits. The feedback from clients who have reviewed the first of the courses has been fantastic, says Holtan. "It has validated that we're filling a void, we're developing these at the right level, and what we're creating is a value-add."

The primary benefit experienced so far, he says, has been the relationship development aspect. "We've had weekly contact with our co-developing client over the past year to develop these programs and that's been a great relationship development piece."

Gillespie notes, too, that they've developed their competence in the e-learning space as well, and are now in a better position to recognize the potential for similar new opportunities.

And new opportunities are arising. "In a call just this morning about our derivatives-trading series," Holtan shared, "a potential client expressed interest in working with us in a similar way to develop a course on a different topic. That can spin off new modules using the same approach;

"Being able to create and deliver this type of training is a differentiator; it's helping us stand out. Companies that have been working with other firms for compliance planning and advice are now considering us for their compliance training because we're filling a need that others are not."

and it is not as risky for us to invest in because we are able to pass through some of the costs and able to share with other clients, so it is really a win for everyone."

"We've learned a lot about what it takes to develop these modules with our learning partner – and we're now able to bring that experience and efficiency to our clients," says Gillespie. "We're now in a position to say to a client, 'Okay, we can price that out and we know how much time that might take,' whereas a year ago, that was not the case. We were lucky that one of our clients was willing to jump into the deep end with us on this and that we found a great e-learning partner, who could really help make sure that we came out successfully."

Among the learnings so far, Gillespie says, "When we first started, we were creating the modules in line with our own brand. But feedback from the client made us realize that the client needs to be able to see themselves in the course; it's about them, not about us. The traders needed to be able to view the courses and see, 'That's my life.' With the iterative approach we've been taking with our partners, we were able to shift our thinking early on and create a more value-added service as a result. It was amazing to see how our learning partner, using the exact same content, could create something that had a completely different look and feel that better resonated with the client. It's pretty amazing and our client loved it."

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