




Disruptions in the legal profession – an alternative organisational & service delivery model

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ASEAN INSIDERS 
by origin and passion



● ZICO Holdings Inc. (ZHI) - an integrated provider of multi-disciplinary services in ASEAN



Cross selling & integrated services

Framework to facilitate referrals and cross-selling of clients incl. public sector entities, government-linked companies, public-listed and private companies, MNCs, SMEs, law firms, and individuals.

Multi-disciplinary practice (MDP)

Integrated services housed under a regional brand synonymous with quality solutions. Resource sharing ensures efficient delivery of comprehensive services to clients.



Listed on Catalist of the Singapore Exchange Securities Trading Ltd on 11 November 2014.

Focus on the ASEAN Region



ASEAN-based professional services firms, offering advisory and transactional services, management and support, and licensing services.

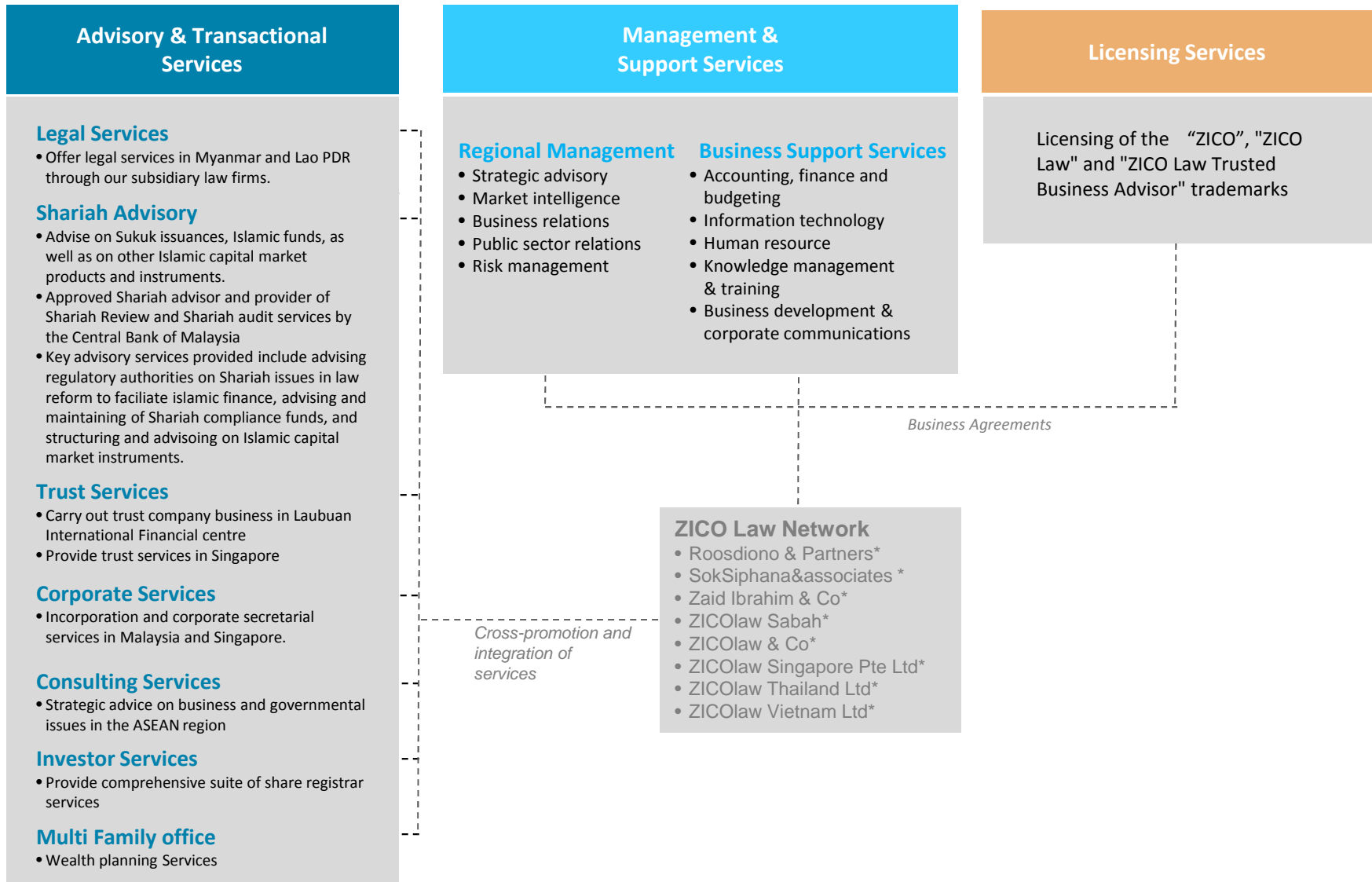


Strong relationship with ZICO Law network

ZICO Law has offices in 15 cities across 8 countries throughout SE Asia. We leverage on ZICO Law's local market presence to access clients across ASEAN.

“We are innovative entrepreneurs riding on disruptions in legal services”

ZHI business segments



● Succinct analysis of ZICO business model



*“ZICO’s innovative business model which **gives it access to markets will provide the ammunition to pursue its acquisitions and allow it to expand faster than its competitors.....***

*The uniqueness of ZICO’s model is that it **combines a high-growth but highly-cyclical legal service income stream** with trust and corporate secretarial services, **a reliable source of revenue** that will help to buffer the ups and downs of the legal services segment*



UOB Kay Hian, Singapore
January 2015

● Innovative business model



Partnership Model

- Focus on core competence of practising law
- Maintain professional independence and autonomy
- Compliant with regulatory rules on law firms

Integration and cross-selling of services

Corporate Structure

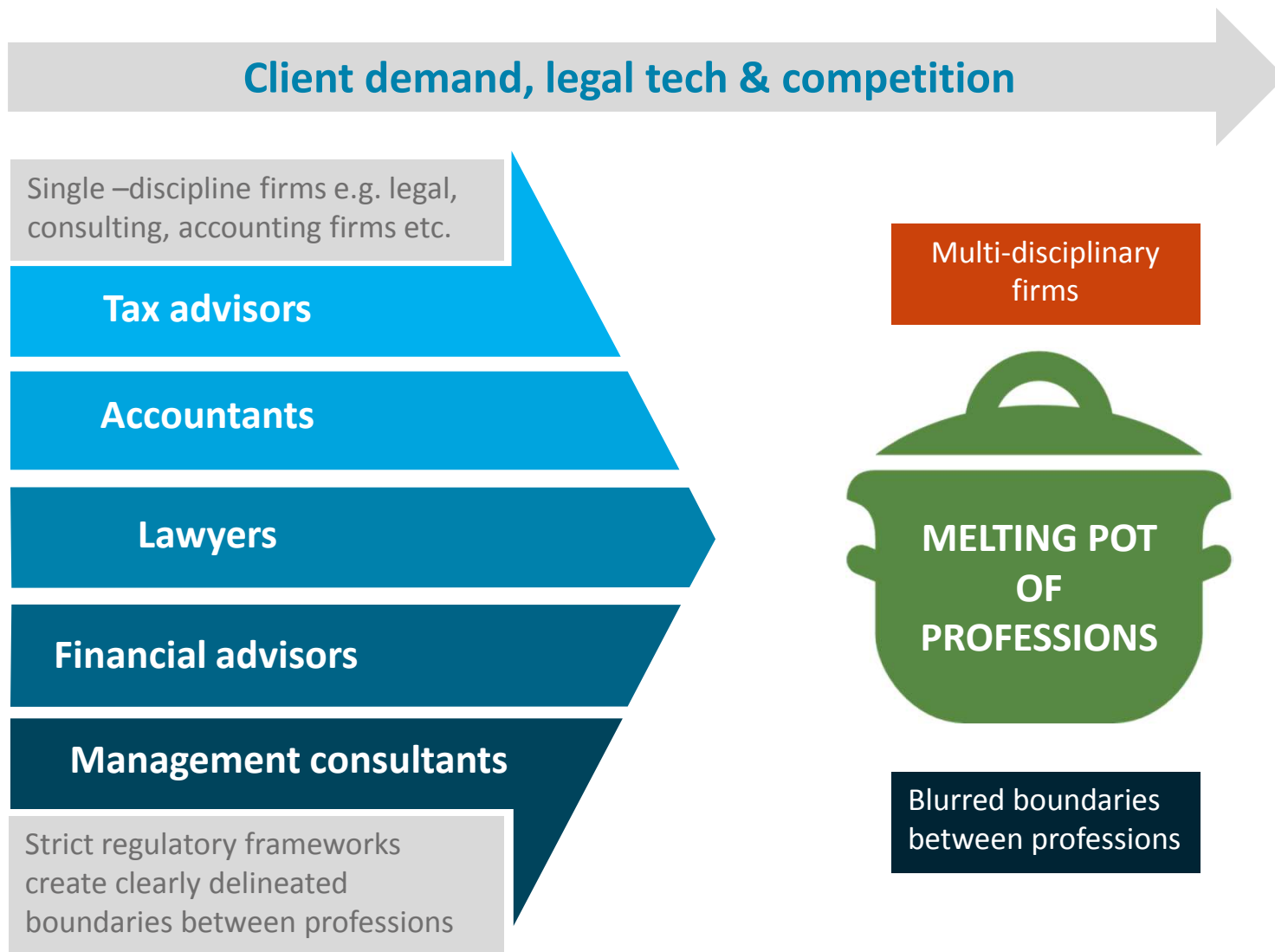
- External capital to fund business expansion
- Incentivise performance and talent retention via share schemes
- Venture into new services
- Centralise management and support functions

● Rationale for restructuring ZICOlaw & Listing of ZHI



- **Access to external capital** and technical & management services to facilitate and accelerate expansion of services and enhancement of network.
- **Overcome structural problem of law firm partnerships** – lack of real equity on the “balance sheet” – a dis-incentive for partners to invest in future growth.
- **Structured as an MDP** to “house” companies / firms providing a range of services which can be integrated and cross sold.
- **Big Law, New Law and Non Law can co-exist** in a corporate structure.
- **Shares in a listed company provides a platform to attract and retain talent** – alignment of performance with an additional form of reward.
- **Tradable securities** with ↑ capital - an attractive “currency” to acquire businesses and hire experienced laterals for senior management roles.

● Disruptions & a “new normal” for legal services



What can lawyers learn from Uber? Focus on what clients want!



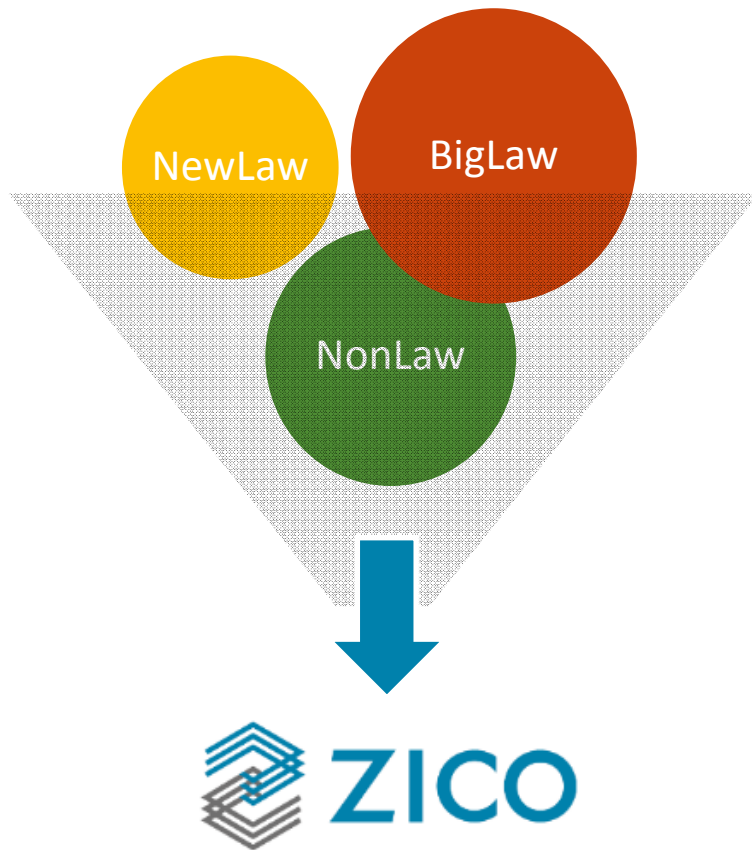
“**Lawyers**, like cab drivers, are useful and capable service providers who nonetheless **are sabotaging themselves through their own lousy delivery models.**”

--Jordan Furlong. What makes Uber tick and what lawyers can learn from it (8 June 2016), The Lawyerist

The image shows two screenshots from the Uber app. The left screenshot is a map view showing a driver's location and arrival time. A callout box points to the arrival time, stating: "Tells you how long the service will take + Live progress updates". Another callout box points to the driver's profile, stating: "Tells you who exactly is providing the service". The right screenshot is a fare estimate screen showing a price range of \$24-32. A callout box points to the price, stating: "Tells you how much it would cost, often cheaper than taxis (without surge pricing)". Another callout box points to the bottom of the screen, stating: "Provides alternative payment methods".

“**Flaws in delivery models** has allowed new competitors to leverage on legal tech to enhance **access & convenience** for buyers of legal services”

Alternative organisational & service delivery model



Access to a wider platform of clients through cross selling and tapping into new markets



Leverage on technology to improve business processes and user experience



Enhancing suite of services anchored on legal under an MDP framework



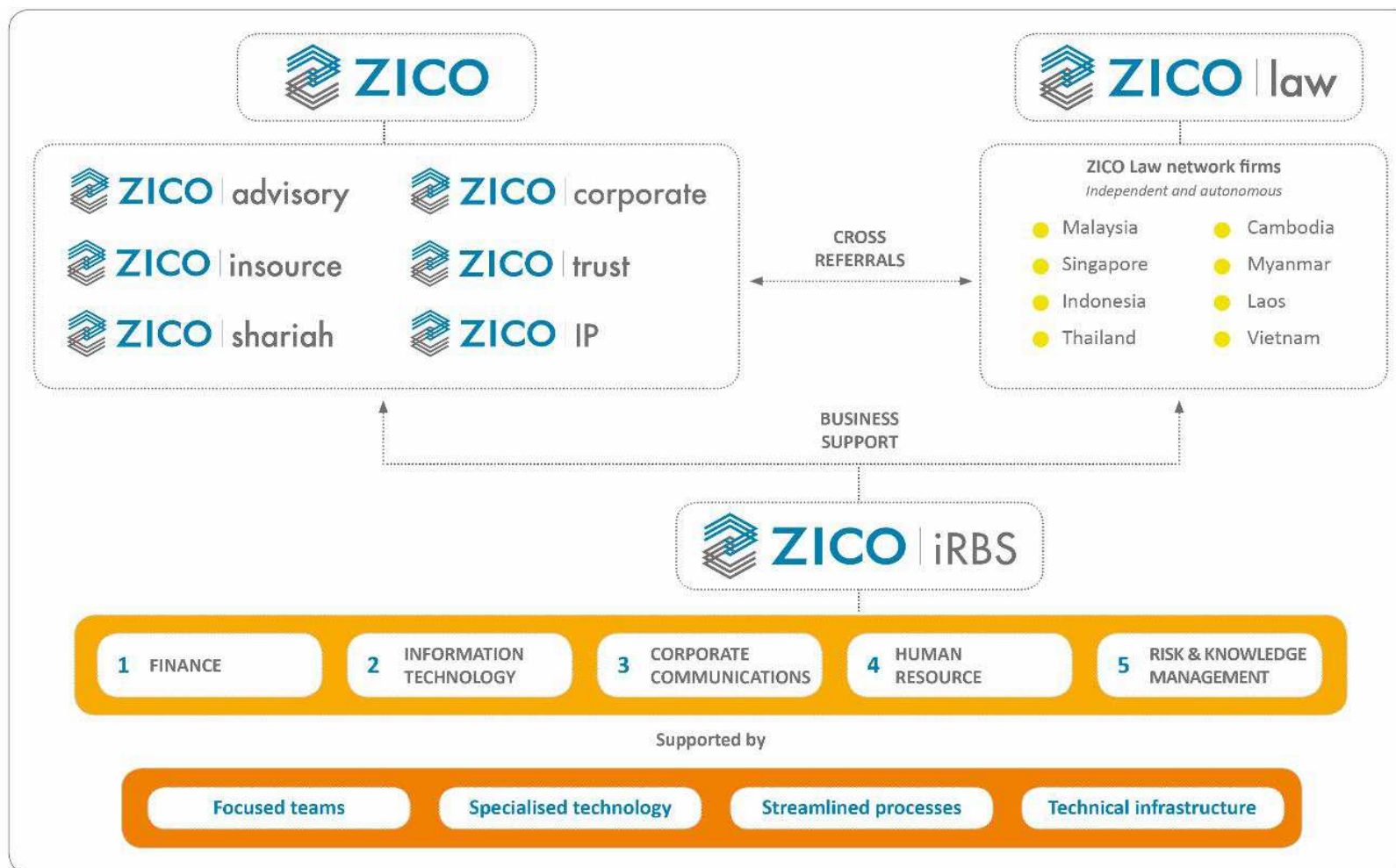
Allows disaggregation and re-packaging of legal services

Instead of a zero sum game, BigLaw, NewLaw & NonLaw can collaborate!

● A collaborative “eco system” of services to capitalize on disruptions in the delivery of legal services

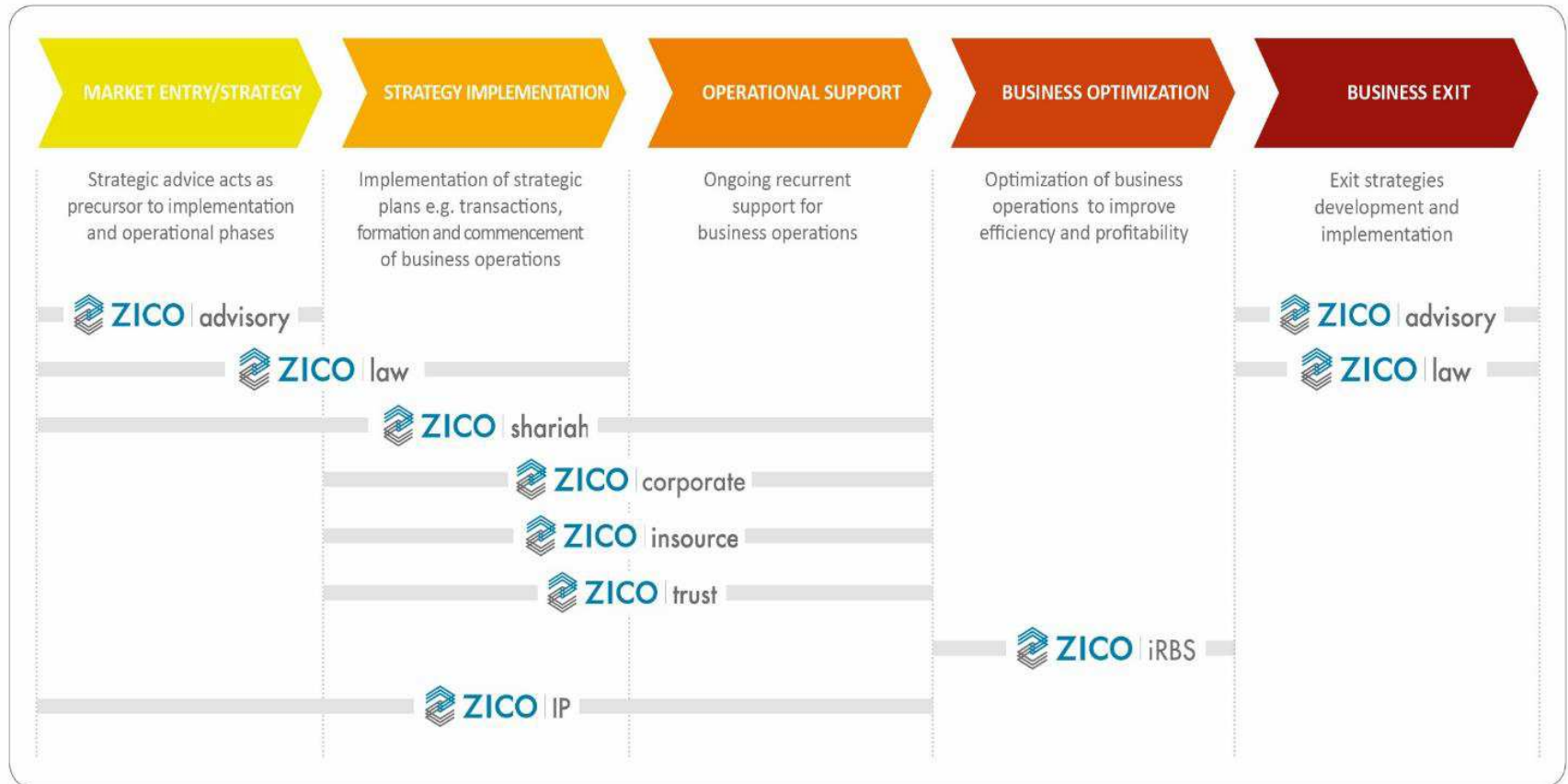


MDP framework is flexible for delivery of legal services, supported by a shared services platform



“Convergence” of services across the business life cycle

- – widen horizons of “clients” for lawyers





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Thank you!

CAMBODIA | INDONESIA | LAOS | MALAYSIA | MYANMAR | SINGAPORE | THAILAND | VIETNAM

