

TRANSPARENCY IS GOOD FOR BUSINESS

Lola Bello

THE LEGAL SERVICES CONSUMER PANEL

- Statutory body – 8 members
- Sits within the LSB
- Advices the LSB and other regulators
- Our own work programme – own budget
- Transparency has featured in all our work-programme since 2010
- Price, quality, service level information

TRANSPARENCY MATTERS TO CONSUMERS

- Shopping around matters
- Price and reputation are high on consumers priority
- 39% shopped around in 2023 compared to 43% in 2022
- Fewer consumers found the price of legal services advertised on a website 12% in 2023 vs 15% in 2022
- Majority of consumers still find out the price from speaking to a provider (60% in 2023 vs 54% in 2022)

TRANSPARENCY

- Pricing information must be easy to understand to be effective. 66% said it was easier to understand in 2023 compared to 75% in 2022.
- Consumers also want access to information about how long the service will take, professional indemnity insurance cover, complaint procedure and quality of service.

TRANSPARENCY IS GOOD FOR BUSINESS

- It's an opportunity to distinguish your business
- Providing the information consumers need can help them feel more confident in your firm and consequently your work
- Most consumers are unsure what to expect, even sophisticated clients may find legal services daunting
- Many research show that consumers and potential clients perceive legal services providers to be expensive can we counter that with information?