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## 21st Century Law Practice: Multi-Jurisdictional and Cross-Border Practice

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Simply put, there is no way to hold back multi-jurisdictional and cross-border law practice, and that is reshaping traditional structures and the economics of law practice.

When there are many small local markets, there can be a 'best' provider in each, and these local heroes frequently can all earn a good income. If these markets merge into a single global market, top performers have an opportunity to win more customers, while the next-best performers face harsher competition from all directions. **Brynjolfsson & McAfee**, **The Second Machine Age** 

Geographical boundaries, even political and jurisdictional ones, have less and less grip on law practice every day. This is thanks to:

- a) the digitization of more and more information, goods, and services,
- b) the vast improvements in telecommunications and, to a lesser extent, transportation, and
- c) the increased importance of networks and standards. (Brynjolfsson & McAfee, again, but <u>not them alone</u>.)

These are not changes that can be held back for long by local rules, especially as business has crossed borders in a fever, and because <u>federal</u> and <u>uniform</u> laws have cleared away field after field of what once were domains of state law.

Law firms – no, legal services organizations – of the future will be shaped by these changes forevermore. They already have been.

The only real question is how to take advantage of these changes? The opportunities available to small and mid-size firms are unique to them – different from those open to large firms, and not the same for all small and mid-size firms. This requires knowing who you are and identifying your opportunities. And, focus. Not following, not copying.

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