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TOTUM

Commercial, strategic and client-facing: The modern pricing function

Totum Report 2025

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Welcome

Welcome to the third edition of Totum's Pricing Report. We first launched this report in 2018, at a time when pricing functions were beginning to grow in importance and headcount, with new structures, remits and talent profiles. Since then, pricing's importance as a function has only grown, taking on an increasingly strategic, client-facing, commercial role.

This could be seen in our 2022 report, where average headcount in the function almost doubled from four in 2018 to seven in 2022. This year, an equal number of firms report having between 4-6 employees (31%) and 7-9 (31%). And while hiring is likely to level off in the coming year as firms consolidate, pricing teams continue to see their influence build across legal firms.

An example of this can be seen in the future skills that pricing leaders think will be most in demand in the function, which are almost overwhelmingly people and emotional skills, rather than technical or mathematical. According to our survey, 91% believe commercial/strategic thinking will be a key future skill, 56% see internal relationship management as vital, and 50% view the ability to engage and work with clients as a key future capability.

Similarly, the impact of technology and artificial intelligence on the function is growing. That's why this year we decided to ask our participants a number of questions around the future of the function and how technology is impacting pricing.

Leaders in this sector have been driving transformation and innovation in pricing for a number of years now, with the function boasting some of the most commercially focused individuals seen in legal services. As part of this report, we are fortunate to hear from some of these individuals and we are grateful to Brian, Georgina, Trudie and Verity for their time, candour and expertise. We also wish to thank everyone who participated in the survey for making it as informative as it is.

We hope you enjoy the report and find it useful and engaging. As ever, we welcome feedback and thoughts on what we could do better and new areas to explore.

Thanks, Martyn

Martyn Draper

Director of Finance Practice, Totum

Pricing survey:

Our findings

Fifteen years ago, law firm pricing was in its infancy. Pricing teams - if they existed at all - were small, focusing on ad hoc projects and working as a back office function that made decisions based on precedent and numbers, rather than strategy and relationships.

The global recession of 2007-08 proved a watershed moment for law firms. Driven by economic challenges, law firm clients began pushing back on the billable hour.

Two new concepts - the alternative fee arrangement (AFA) and in-house legal procurement and operations teams - began to gain traction, and the once simple billing process between client and firm became more complex.

This led to a boom in pricing teams, as firms suddenly needed dedicated professionals to navigate this new reality, deal with client demands and sustain profitability.

As the function has grown, the impact of data, more sophisticated pricing software and an increased focus on strategic and value-based pricing has seen the function's remit move from one of number cruncher to trusted advisor.

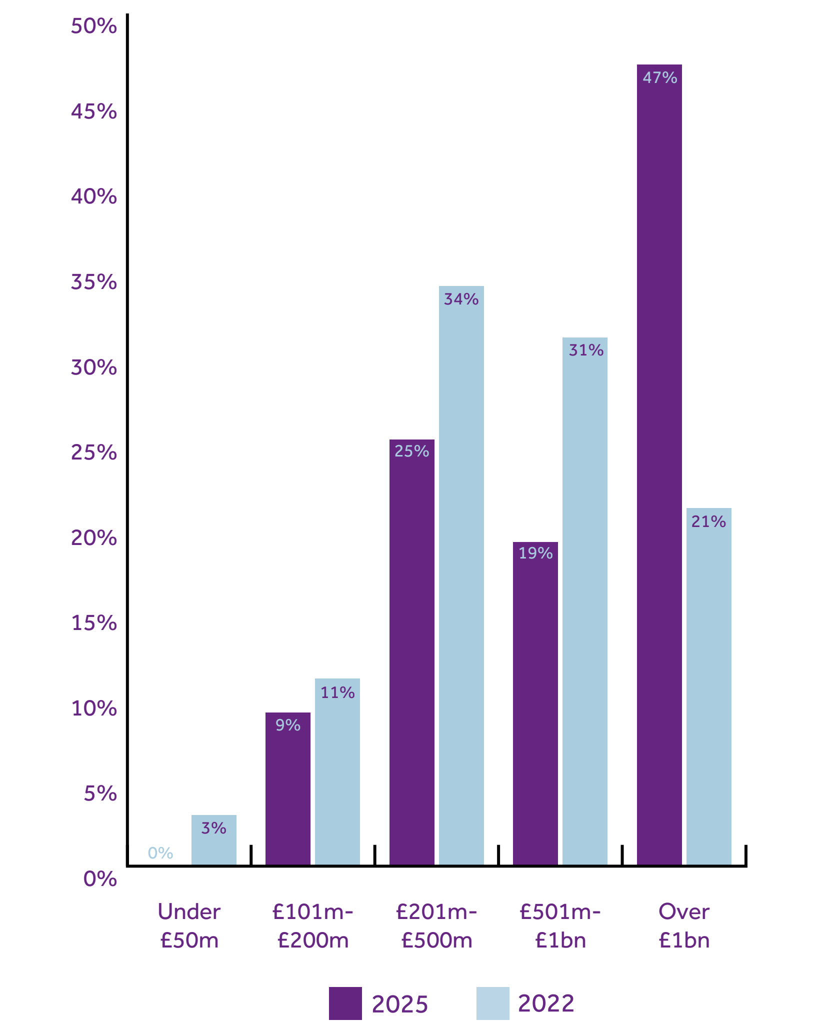
Our 2025 Pricing Report is our third iteration. As in previous editions, we look at the changing structure and size of pricing teams, the purpose and remit of the function, and future expectations and trends. We also speak to a number of pricing leaders about their experiences in industry, examining how this fast-evolving and demanding role is becoming ever more strategic and commercially crucial.

Structure and size of pricing teams

The respondents to our 2025 survey comprise more than 30 of the top 50 UK law firms, alongside a significant number of international firms with pricing teams based in London.

Most respondents came from larger firms, with 91% reporting a global revenue of more than £201m per year. This year's survey has a higher number of respondents from the biggest firms than before, with nearly half (47%) coming from firms with a global revenue of more than £1bn, compared with 21% in 2022. Recent consolidation in the market, with some of the larger firms getting even bigger, could be behind the higher proportion of big firms. At the same time, we're seeing a growing trend for international firms with headquarters outside of the UK placing pricing leaders in London, with its geographic position making it ideal for those needing to interact with the US, APAC and EMEA on a daily basis.

Figure one: *What is your firm's total global revenue?*



The pricing leader

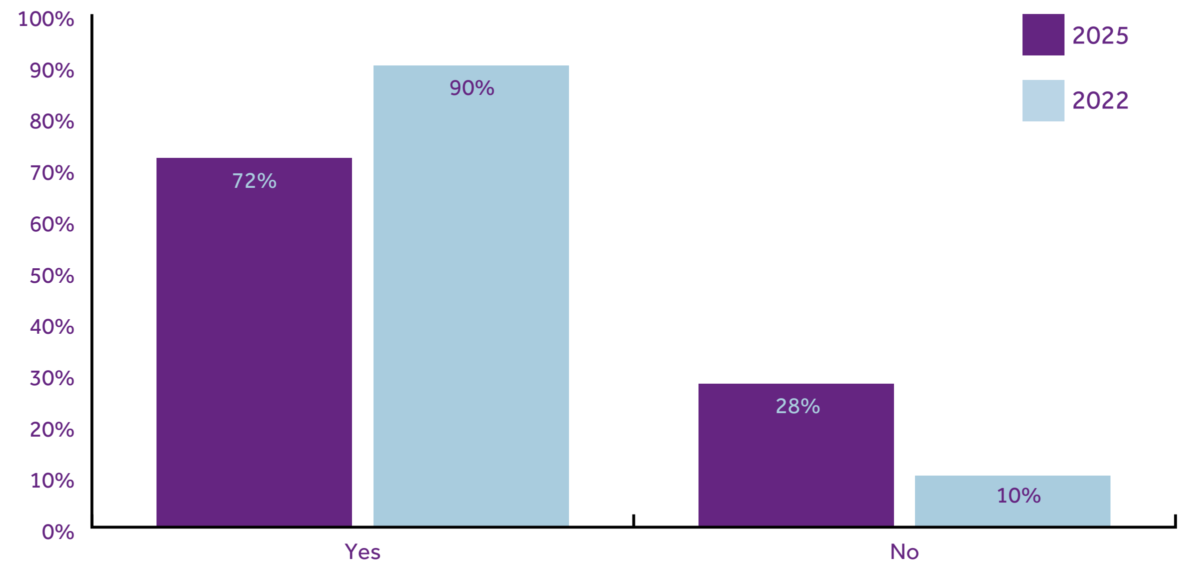
The majority of individual respondents had Head of or Director of Pricing titles. However, a number had roles that took in other areas/teams alongside pricing, such as practice analysis, legal project management and analytics.

As with our 2022 survey, a minority reported titles including 'commercial', such as Commercial Director, Head of Commercial Finance and Head of Pricing and Commercial Finance, showing the ongoing strategic commercial focus of pricing leaders.

Despite this, our 2025 survey actually shows fewer leaders reporting their remit covering more than just pricing (72% in 2025 compared with 90% in 2022). A reason for this could be the corresponding rise in bigger firms taking part, who tend to have more siloed leadership roles than smaller ones.

Another is the growing size of pricing teams, with leaders required to focus more on their expanding function.

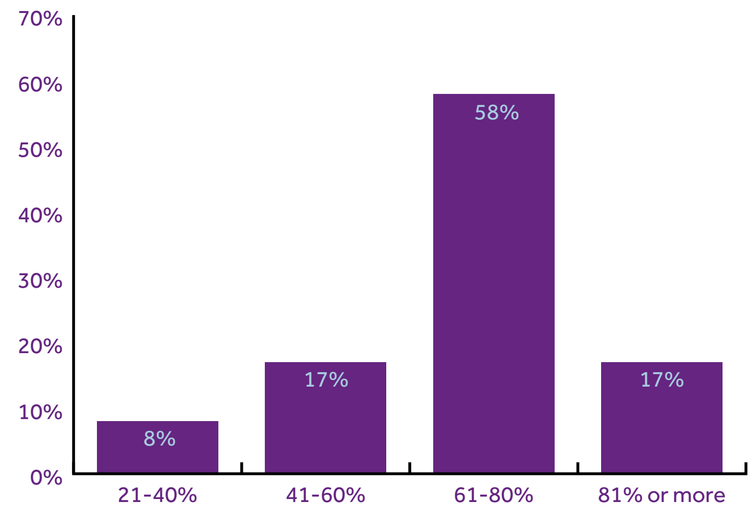
***Figure two:** Does the remit of your role cover more than pricing?*



For those that do have a mixed remit, pricing is certainly a big focus. Three-quarters of those with mixed remits spend 61% or more of their time on pricing and managing pricing team members (figure three). Perhaps this reflects the growing importance of pricing to law firms, with partners requiring more time from pricing leaders to work on more projects.

Regardless of remit or job title, those with a pricing focus are in high demand across law firms - particularly those with a commercial focus.

***Figure three:** If your role has a mixed remit, what percentage of your time do you spend on pricing and pricing team members?*



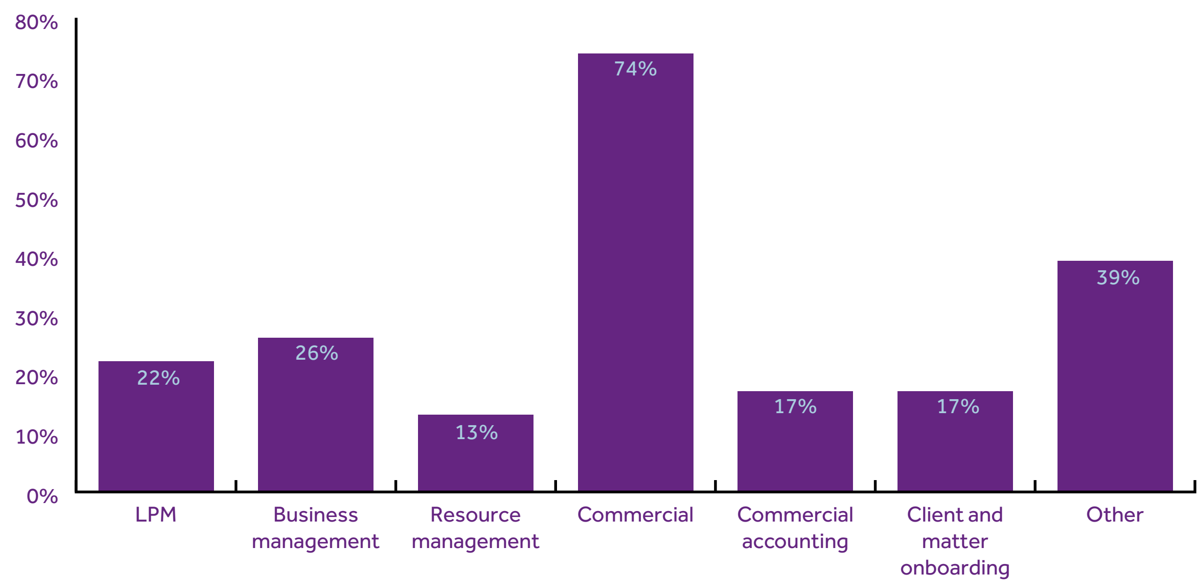
Despite this, the breadth of other responsibilities facing the pricing leader is considerable - with a particular focus on commercial finance (see figure four).

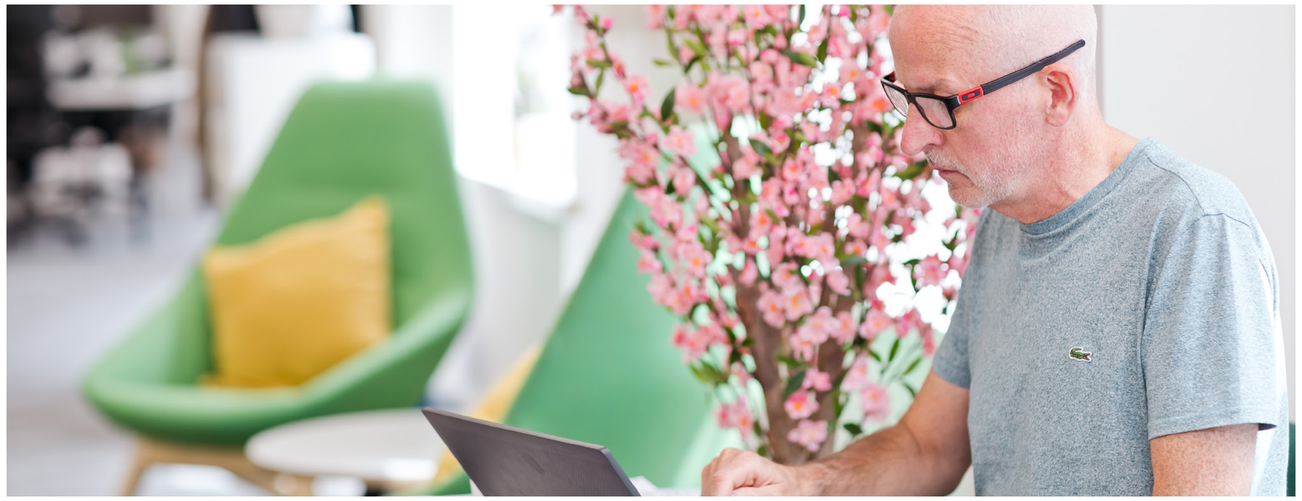
74% have some commercial responsibility as part of their remit - up from 65% in 2022 - which shows the ongoing transformation of the function from back-end cost management to strategic profitability driver. Elsewhere, there is a fairly even spread among responsibilities in business management, legal project management, client onboarding and resource management.

What figure four shows is the growing responsibility of pricing functions and their leaders. As their strategic influence grows, so does their input into different areas of the business. Additionally, as the size of pricing teams has grown over recent years, so does their ability to specialise and add value in new areas. Pricing leaders are now expected to work across a legal business.

Several of the 39% that chose 'other' detail responsibilities in client reporting and pitching, with others being segments of revenue management.

***Figure four:** What other areas does your role cover?*





TOTUM

Case study: People-focused pricing leadership

Brian Dunlop, Global Director of Strategic Pricing, White & Case

As the Global Director of Strategic Pricing, I'm responsible for the Pricing, Financial Compliance & Data Control and Legal Project Management teams. In addition to me, our Pricing team has six members split equally between London and New York, serving the entire firm from these two locations.

Originally, this role was envisaged for New York but after looking at several candidates there the scope was widened to include London, which is when I came in.

I believe there is a huge advantage to being based in London when working for a global firm. You have APAC and the rest of EMEA all starting work before you, then you have the Americas coming online around lunchtime. You're straddling the various time zones and as a result are able to work effectively with partners across the globe.

One of the attractions of this role was the fact that it is a very partner-facing position. I've seen Pricing roles in other functions which are buried deep in finance, but my role has been designed to be working with partners across the entire firm on a daily basis.

In my previous role, I was the CFO and almost every day was filled with regular recurring meetings.
Here, I have very few scheduled meetings, but requests from partners come up all the time, and very quickly you can have several different projects to deal with on any given day. It makes the role very interesting.

Understanding all our different markets is important. I might talk to someone in Melbourne in the morning, discussing their local market. Next, it might be a discussion about a completely different practice in Riyadh, followed by discussions with partners in Paris and then New York in other practices. Everybody has different issues and challenges, so having a broad-based knowledge and being able to switch between different perspectives is key. Being successful here is about putting in the time with partners to understand their practices, markets and clients.

Over the eight years I've been at White & Case, we've built up a lot of trust with partners, by working with them to achieve better results for the firm. We deliver a lot of training for partners, associates and other business services staff to ensure that they understand the importance of pricing and profitability. We are very much a front office function.

There are certain key skills needed to successfully lead a Pricing team. A deep knowledge of law firm economics is really important, as is an understanding of the profitability drivers in your firm and of course, strong financial modelling skills.

However, I can't emphasise enough how important the people side of things is. We have around 700 partners across the firm, so being able to switch between different personalities and cultures is crucial. Good people skills are vital.

"We are very much a front office function"

Pricing teams

Based on the data from the survey, pricing teams have grown in size since 2022. Just under a third (31%) report having 4-6 team members, with the same figure (31%) having 7-9 employees.

The latter figure has doubled from the 18% of 2022, suggesting that as pricing workloads have grown, so have team sizes. Again, this demonstrates how the function is maturing and becoming more embedded in law firms, but also reflects the size of firms surveyed.

This certainly chimes with what Totum has seen in the market, with pricing roles having been in demand in recent years. We're also starting to see specialisation in pricing functions, with roles looking at data, technology or client engagement.

More than two-thirds (69%) of pricing team members are now in pricing-specific roles, with just 24% having a combined remit. This is a significant change from our 2022 survey, which had a fairly even spread between specific (50%) and combined (43%). However, this tallies with the growing size of pricing teams - as teams grow, positions in those teams become more specific.

We expect this trend to continue in the future, with less generalist positions and more specialist roles as the function grows.

***Figure five:** Are members of your pricing team mainly in pricing-specific roles, or do most have a combined remit?*

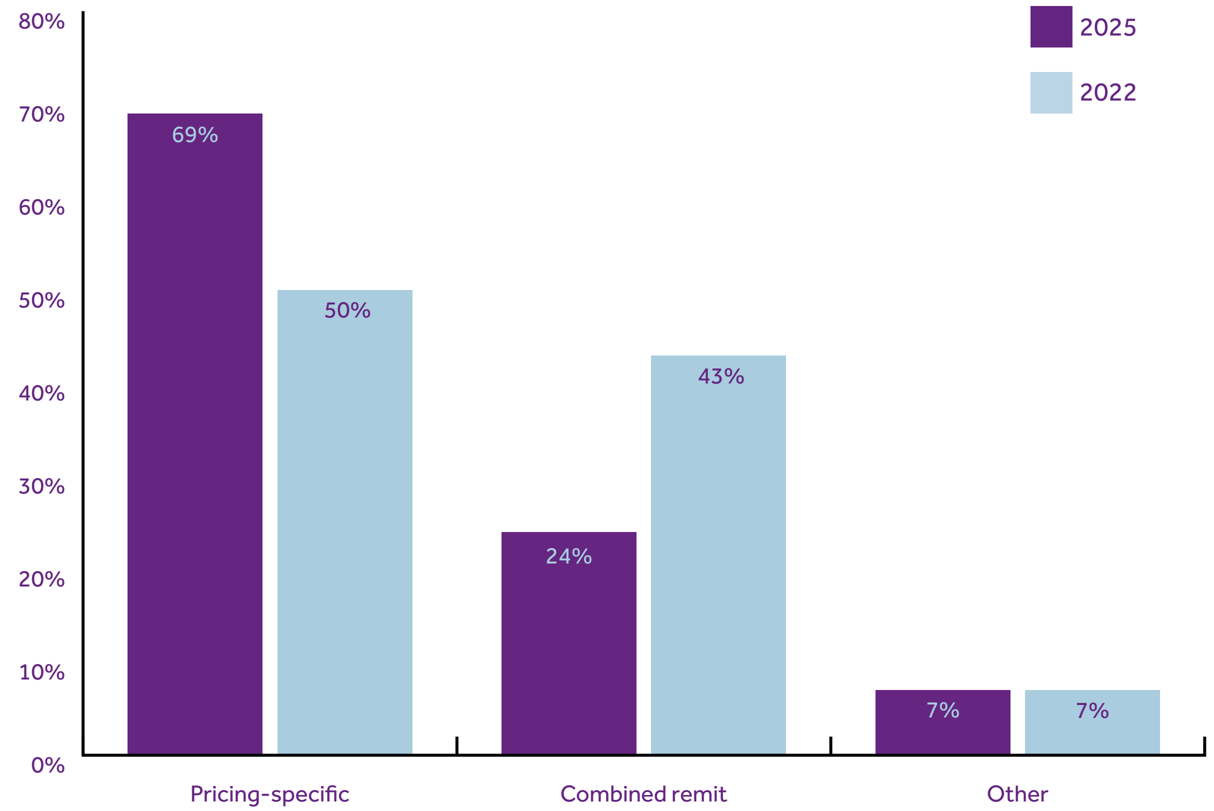
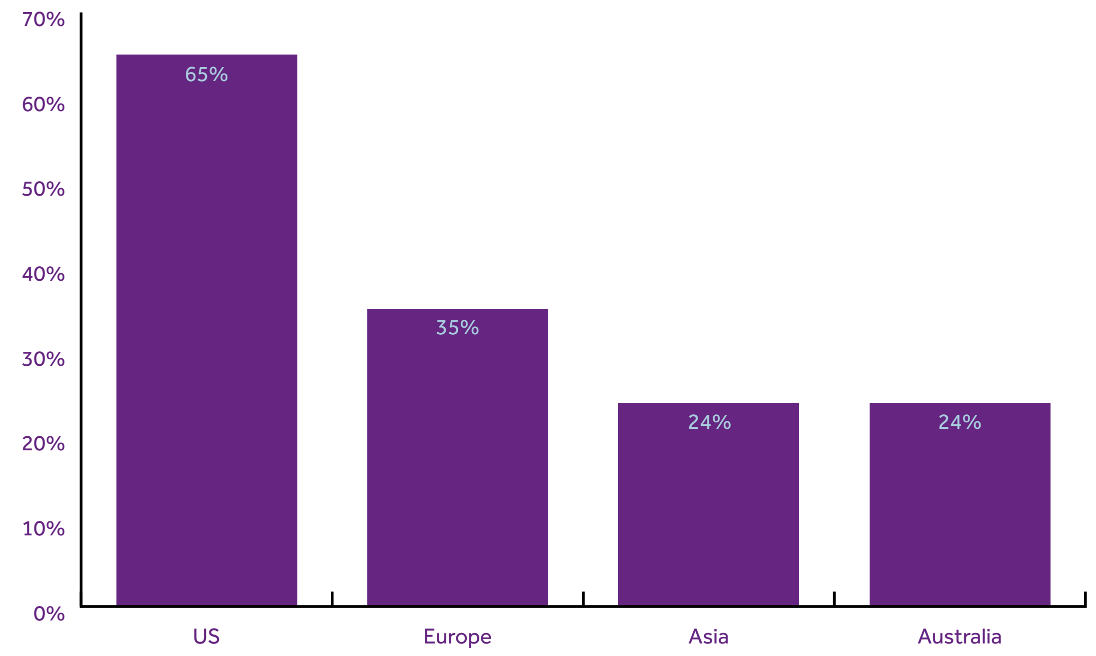


Figure six: *In which of the following locations is your pricing team based?*



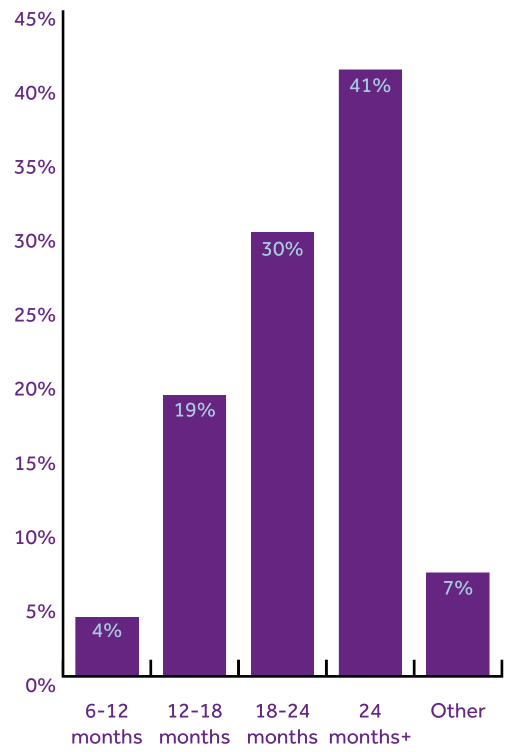
Survey participants reported an even split when it came to the question of having team members based overseas, with 52% saying yes and 48% no.

The US was the most common geographic location for overseas-based pricing employees (65%), followed by Europe (35%) and then Asia (24%) and Australia (24%). The high percentage of US-based employees is almost certainly reflective of the higher number of US head-quartered firms reporting this year. In 2022, just three US firms took part, compared with 10 this year.

At Totum, we have seen a trend in US firms placing pricing leaders in the UK, specifically in London. The city's geographical location coupled with a strong talent pool makes it an ideal base for global pricing functions.

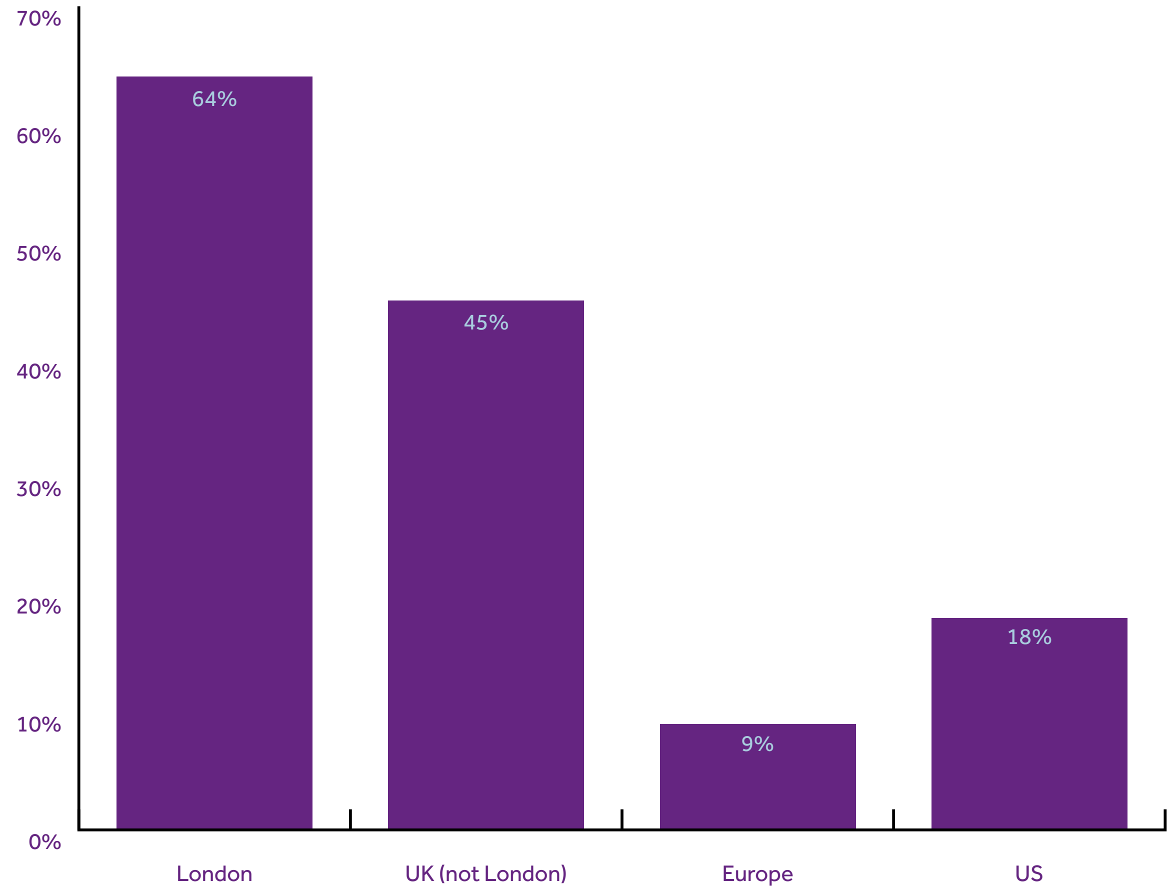
Career development opportunities are also growing within pricing teams. More than two-thirds (69%) of pricing leaders report structured career pathways for team members, up from 54% in 2022. Promotions occur most frequently after two year's service (see figure seven). We believe that a more structured development pathway coupled with longer tenure before promotion is a sign of the growing maturity and stability of the function, after a period of rapid growth.

Figure seven: *How regularly do members of your team get promoted?*



The future pricing team

Figure eight: *Where are you recruiting your additional roles from?*

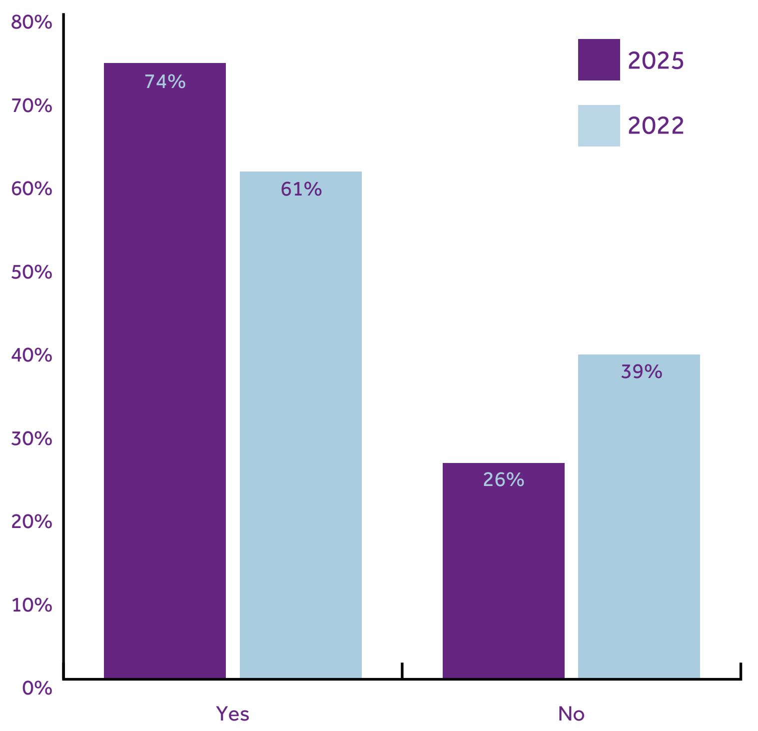


That maturity and stability is further reflected by the fact that a third of respondents do not expect their pricing team to grow in the next 12 months. This compares with only a quarter in 2022. At Totum, we're seeing a consolidation in the pricing market, with teams having grown sufficiently over recent years and now needing to bed in.

Those that do plan to hire in the next year are looking at minimal additions. All but one respondent expect to recruit either one or two new hires this year. That outlier? Expect big things with one firm looking to grow pricing headcount by 5-6 employees. London is the most popular location for new hires, with 64% placing talent in the capital and a further 45% looking at the wider UK.

"A third of firms do not expect their pricing teams to grow in the next 12 months"

***Figure nine:** When recruiting for new members of your team, have you hired people with no previous legal sector experience?*



One significant recruitment trend in pricing is an ongoing need to hire from outside of legal. In 2022, 61% of respondents had recruited from outside the sector.

This year, the percentage has grown to 74%. This is understandable, with a finite pool of pricing talent in the legal sector that comes at a premium. Consequently, firms are looking outside the sector for talent - particularly at the junior end - that can be trained up on sector specific knowledge.

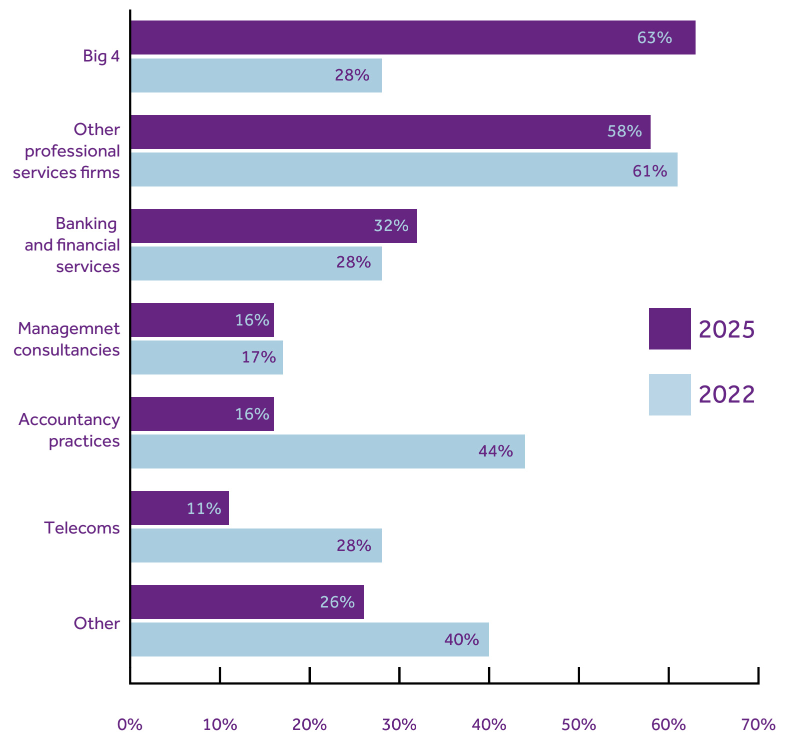
This is something Totum is seeing across the wider business services profession in the legal sector. Firms are increasingly looking further than just those with legal experience, tapping into external expertise and knowledge.

When it comes to where legal firms recruit pricing talent from, 2025 has seen a big jump in those hiring from the Big Four (63% in 2025 compared with 28% in 2022).

It's no secret that the Big Four are seeing attrition rates rise, and with the nature of pricing work in legal and the consultancies being so similar, this is a logical career move.

Elsewhere, 2025 has seen a fall in recruitment from the accountancy sector. One reason for this could be that firms have already mined accountancy firms for talent in previous years, with resources depleted. Consequently, they are having to look to other industries for new hires.

***Figure ten:** Which of the following sectors have you recruited from?*



Case study: Client-focused law firm pricing

*Verity Jackson-Grant, Global Head of Pricing, Simmons & Simmons**

I initially joined Simmons & Simmons in 2019 in a maternity cover role in business development and practice management. When working on client pitches, I noticed a gap in our pricing process. Whilst the maths was typically being done using hourly rates and the LPM team were helping to scope matters and arrive at a fee estimate, there wasn't any support for partners to articulate the pricing to clients, or have conversations around the type of pricing a client might want.

There was also no support around alternative fee arrangements, so the pricing options a client received could be inconsistent depending on a Partner's knowledge of the fee arrangements they could offer.

To solve this, I wrote a paper suggesting I fill this gap in three ways. The first was focused on education and processes to improve accuracy and consistency in our approach to pricing. Without additional resource at the time, the biggest impact had to come from mass education and self-service tools, reserving as much of my time as possible to focus on strategically important matters and clients.

One of the key processes we needed to implement was for reviewing rate agreements on a regular basis. I'd noticed that many of the rates we had in place with individual clients had been held since the financial crisis and, even though a decade or more had passed, some Partners still felt uncomfortable requesting an increase. Other Partners simply didn't have the time to engage in lengthy negotiations and so this was an area where I felt I could really add some value.

The second was around increasing the Firm's use of alternative fee arrangements. Clients were increasingly wanting to discuss alternatives to the hourly rate and we needed to up our game. I was well placed to drive this charge given my background in alternative fee arrangements for disputes.

The third was around helping partners to have effective pricing conversations, so that when we talked to clients about our fees, we were doing so in a way that listened to the clients' needs, tailored our fee arrangement with them in mind, and articulated the price back to the client in a way that showed we were meeting these needs with a mutually beneficial pricing arrangement.

My proposal was accepted and I became Simmons' Global Head of Pricing. Five years on, our remit has expanded significantly. As we've demonstrated value, more and more partners have come to us with new challenges. The team has grown to 4 members and we have the freedom to go wherever we'll add value.

The majority of the time, this will be on the client side. We tend to own the pricing section of the pitch, rather than just inputting into it. We'll work with the Partner and the client to understand their needs and to arrive at the numbers, but we'll also write up the proposal so that it is client ready, and we'll answer any pricing related questions the client might ask.

We also work with clients to help them to improve their internal knowledge around how to manage their legal spend. This includes coaching them on the different types of fee arrangements that might be available, how to arrive at the right fee arrangement for a particular matter and what information they might need to share with their law firms in order to receive an accurate price and reduce the risk of overspend.

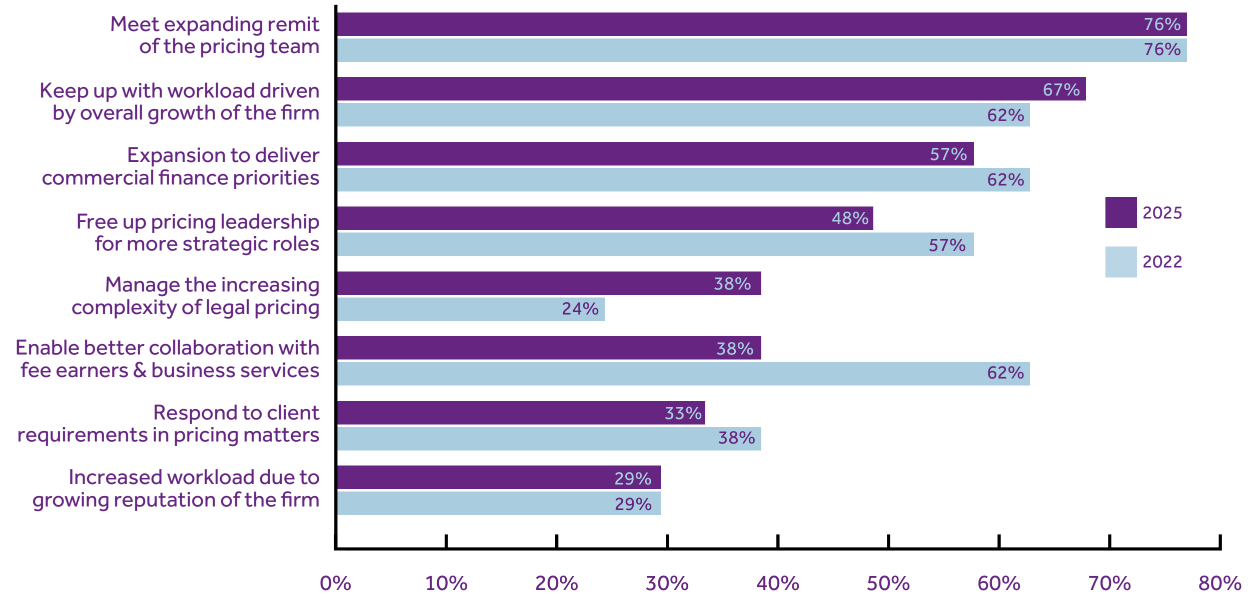
As Global Head of Pricing, in addition to managing the team, most of my role involves strategic pricing projects across the firm or individual projects for very big clients. I spend a lot of time talking to clients about their commercial objectives and working with them to understand how we can meet these objectives whilst remaining profitable. For me, pricing isn't just about what we are paid, it's also about how and when we are paid, and there are a lot of ways we can tailor these 3 levers to arrive at something that works for both parties.

I'm very much of the view that mutually beneficial and well managed pricing arrangements supported by effective conversations are the key to sustainable growth in revenue and profit.

This client led focus differentiates the role from traditional pricing positions. This means the skillset we're looking for in pricing is changing - and this is reflected in the job specifications of new pricing roles coming out. Firms are beginning to understand that pricing needs to be less of a finance function and more of a commercial one that understands how its approach to pricing can create a deeper client relationship with all the benefits that entails.

**Since conducting this interview, Verity has joined Fieldfisher as Head of Commercial Pricing.*

Figure eleven: *What are your reasons for the increase in headcount?*

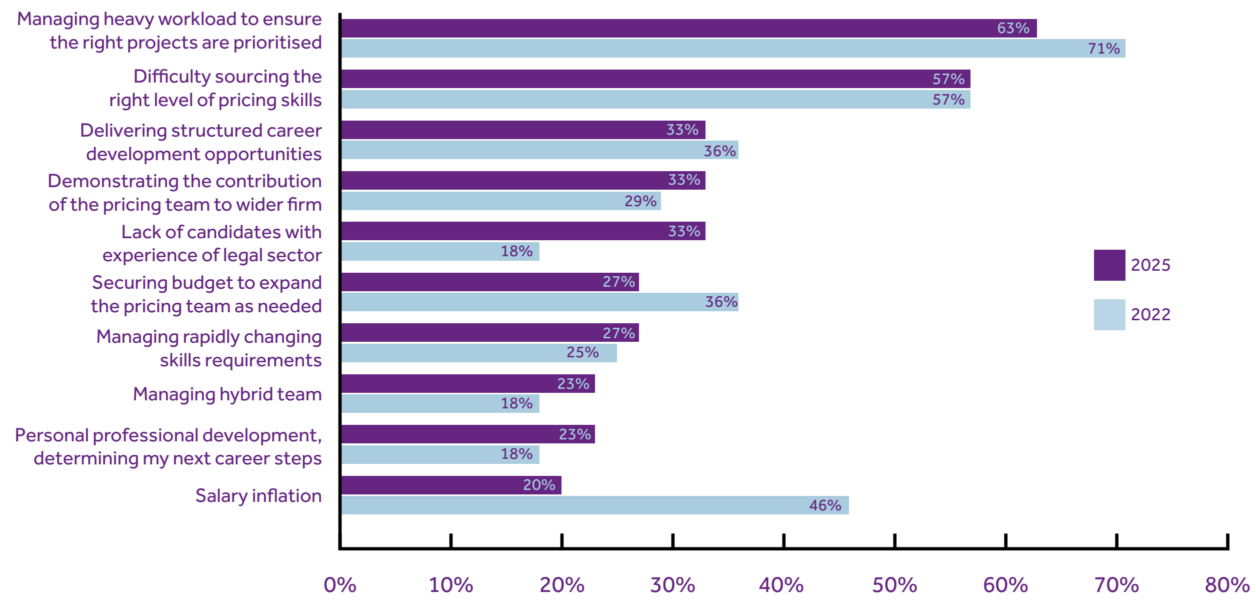


As in 2022, this year we asked respondents who had recruited new team members to give their reasons for the increase in headcount. The top three reasons remain the same - 'to meet the expanding remit of the pricing team' (76%), 'to keep up with workloads driven by firm growth' (67%) and 'expansion to deliver commercial finance priorities' (57%).

One area that has dropped between surveys - from 62% in 2022 to 38% in 2025 - is 'to enable better collaboration with fee-earners, partners and other business services functions'.

It's good to see that pricing leaders' perspectives on future challenges broadly align with reasons for recruitment. When asked to choose their top four challenges from a people management perspective, 63% said managing heavy workloads and prioritising projects, 57% said difficulty in sourcing pricing skills, with 33% saying a lack of candidates with legal sector experience. All these challenges resonate with the idea of a mature function that is now embedded within the firm, but that is still struggling to find enough skilled professionals to meet demand.

Figure twelve: *From a people management perspective, where do you see the greatest challenges being over the next 12 months?*



Case study: Building a future facing pricing team

Georgina Thorpe, Global Director of Pricing, Herbert Smith Freehills Kramer

When I joined Herbert Smith Freehills Kramer eight years ago as a pricing manager, the function operated on a more regional scale. Since then, we've evolved into a globally connected team, supporting all five of the firm's regions through an integrated, strategic approach to pricing.

We've built on strong foundations laid by talented colleagues across the business, growing the function into one that is not only global in scope, but deeply embedded in the firm's broader commercial strategy. Today, our pricing capability spans key areas including client pricing, contentious and non-contentious matters, and support for areas such as litigation funding and insurance.

What distinguishes our team is how closely we work with the business. Pricing at HSF Kramer isn't an afterthought — it's part of the conversation from the outset. We help shape proposals, assess commercial opportunity and risk, and support partners as needed.

In recent years, we've prioritised key areas that underpin a modern, high-performing pricing function, from embedding pricing professionals into our practice groups, to developing lawyer-friendly tools, and delivering global training programmes that support value-led conversations.

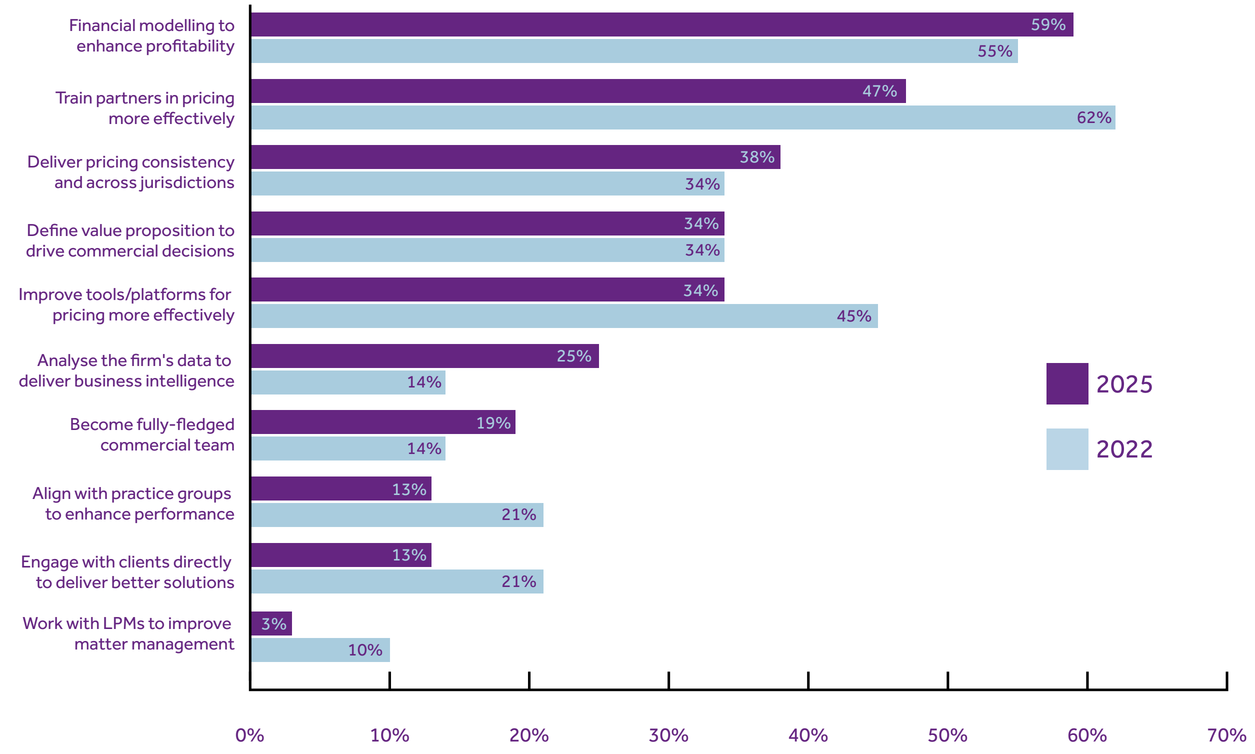
As pricing continues to evolve across the legal sector, we believe the strongest teams are those that blend technical understanding with strategic influence. While data and modelling remain important, our focus is on building a team that can interpret commercial context, engage directly with lawyers and clients, and shape actionable, insight-led solutions.

Looking ahead, our aim is to keep evolving pricing as a tool to support firm profitability and strengthen client relationships. By aligning pricing strategy with client value, we ensure that commercial conversations are enablers of trust and collaboration.

"We see pricing as a tool to articulate value, build trust and create alignment"

Purpose and remit

***Figure thirteen:** What is the chief purpose of your firm's pricing function?*



Each iteration of our Pricing Survey has seen the function's purpose and remit evolve. While there will always be core elements to pricing positions (value propositions, financial modelling, collaborating with clients), the function's increasing maturity and focus on commercial strategy means the priorities and skills needed are changing.

This is why we asked our pricing leaders a number of questions examining pricing team purpose and priorities over the coming 18 months, alongside the changing nature of professional pricing. We started with a question around the chief purpose of pricing currently.

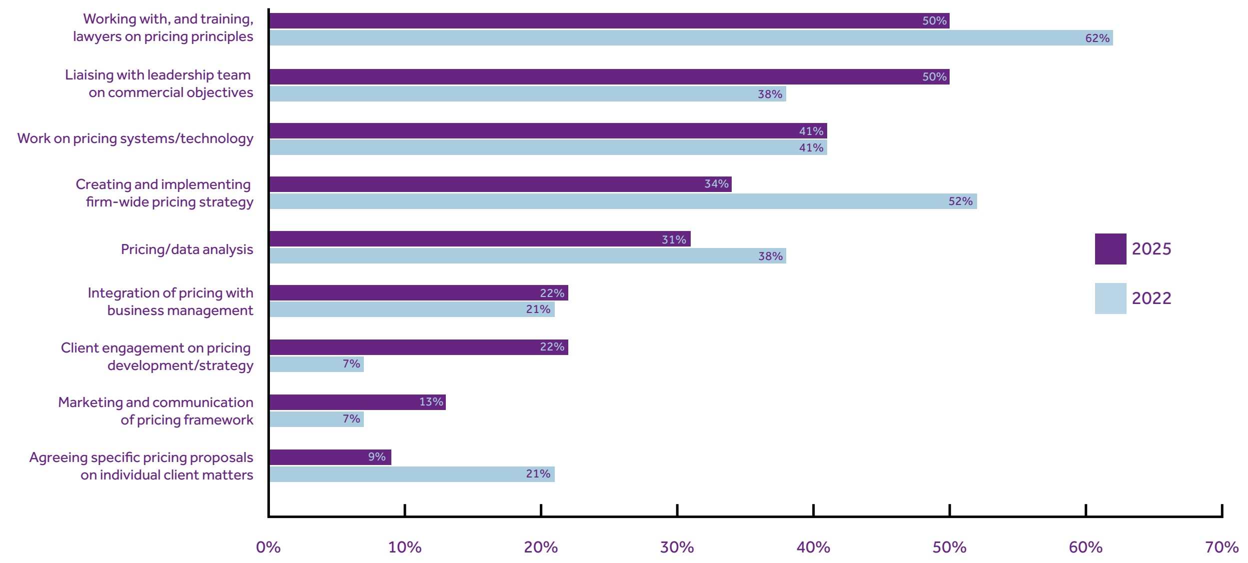
According to our pricing leaders, financial modelling to enhance profitability is the number one purpose of pricing (59%), followed by training partners in more effective pricing (47%).

This is a reversal of chief purposes from our 2022 survey, suggesting partners are becoming more commercially aware of pricing and require less training from the function. Delivering pricing consistency across jurisdictions and defining value propositions to drive commercial decisions rounded out the top four options for pricing function purpose.

One other area to note is the drop in those selecting 'improve tools/platforms for pricing more effectively' - down from 45% in 2022 to 34% this year. This suggests that pricing tools are now in place for many firms, with the focus shifting to profitability and delivery.

Interestingly, given the focus on client solutions and engagement, only 13% said that engaging with clients was a top three purpose for them.

***Figure fourteen:** In your pricing role, what are your top three priorities for the next 12-18 months?*



When leaders were asked for their top three priorities for the next 12-18 months, most respondents chose either 'liaising with leadership team on commercial objectives' (50%) or 'working with, and training, lawyers on pricing principles' (50%).

So, whilst figure thirteen shows that pricing leaders no longer see training partners as the function's chief purpose, they still expect to spend a significant portion of their time continuing on training.

One other statistic to note is the fall in those choosing 'creating and implementing a firm-wide pricing strategy', from 52% to 34%. Many firms are now past the pricing implementation stage and are focused on running operations, engaging with clients and driving strategy.

It's also worth noting that pricing leaders are much less focused on working on specific pricing proposals for individual clients. With teams now in place, pricing leaders can work on more strategic, firm-wide strategies rather than individual proposals. Figure fourteen again points to a maturing of the function.

With this in mind, pricing leaders are now looking to new skillsets to meet future challenges. It is unsurprising that commercial/strategic thinking dominates as the key skill needed to meet future challenges, with 91% choosing this as a priority.

Internal relationship management skills (56%), the ability to engage and work with clients (50%) and being entrepreneurial in innovating pricing models (44%) are the other top three skills needed to meet future pricing challenges. These are in the same order of need as in our 2022 survey.

***Figure fifteen:** What skills/capabilities do you think will be key to the future of successful pricing teams?*

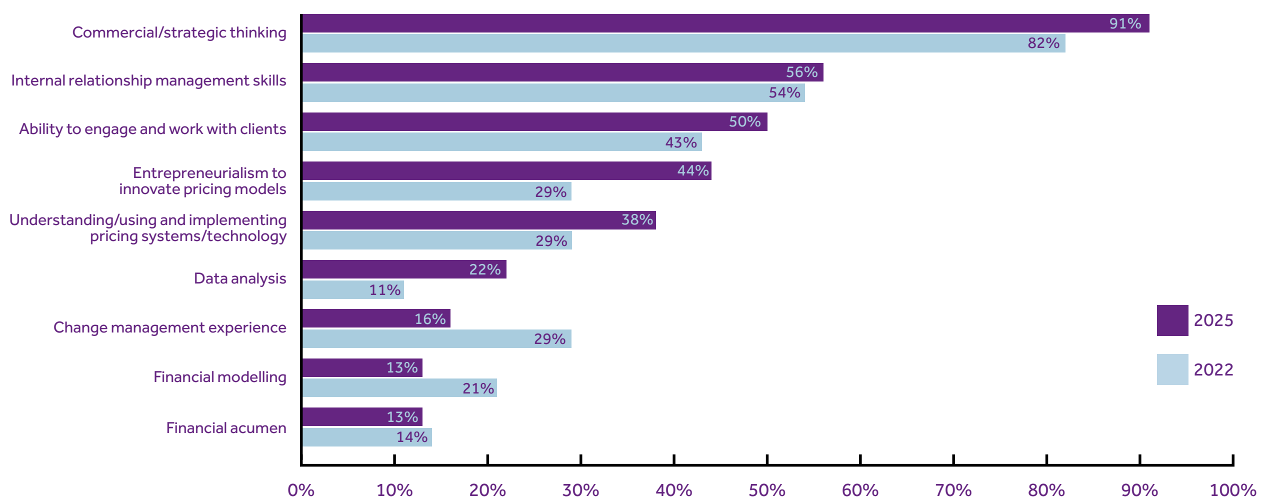
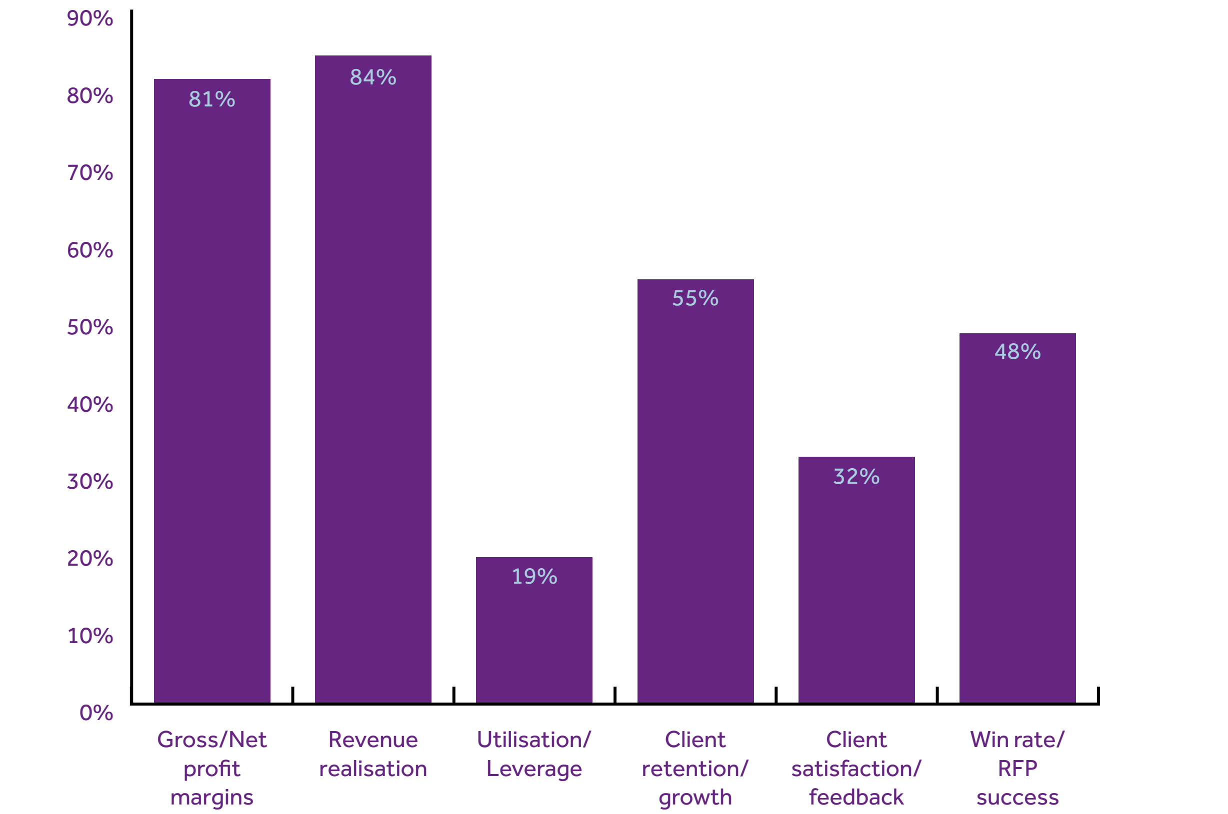


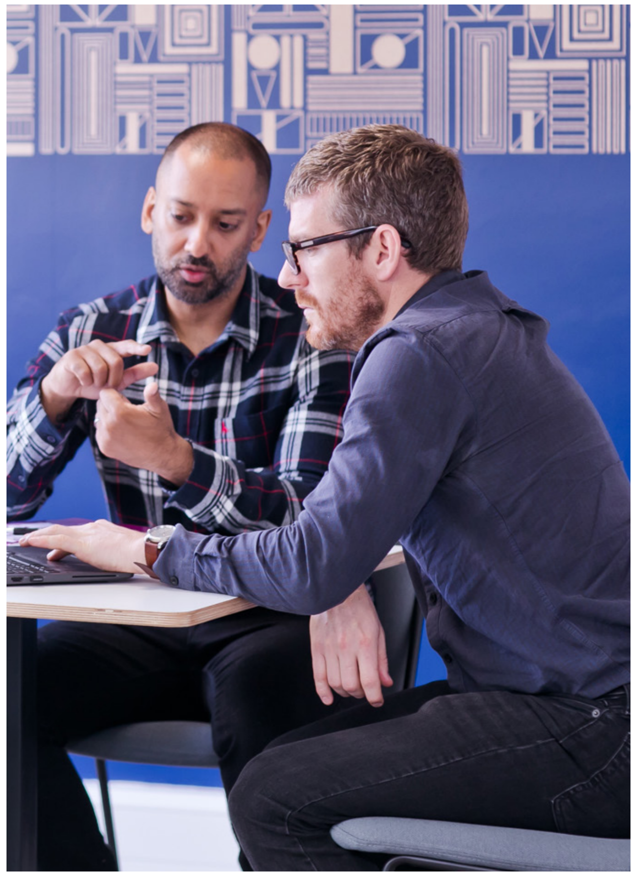
Figure sixteen: *What metrics are used to evaluate the success of your pricing function?*



Finally, we asked our pricing leaders to disclose the metrics used to evaluate the success of their pricing functions. While revenue realisation (84%) and profit margins (81%) are unsurprisingly top of mind, client retention/growth (55%) and win rate (48%) are other ways firms examine the effectiveness of their pricing functions. Once again, this demonstrates how the function is moving away from being a back-end finance team to a front-facing, strategic advisory to partners and clients.

Our survey shows that as pricing functions develop and grow, so do the specialisms and skillsets required to keep the function evolving. With this increased scope comes a more strategic purpose and a more robust way of being evaluated.

84% say revenue realisation is used to evaluate the success of their pricing function



Case study:
Pricing as an 'art and a science'

Trudie Gunter, Head of Client Financial Decision Support, Norton Rose Fulbright

My role is wider than that of a traditional head of pricing. I have responsibility for our pricing and commercial insight team, and our external client reporting team. So, while pricing is obviously a large element of what I do, my overall remit extends to looking at the wider client relationships and looking at where we as a function can add value and commercial support to both our clients and our business.

Modern pricing is both an art and a science.
It's obviously mathematical, with a requirement to understand traditional questions around hourly rates, fixed fees, resourcing and leverage mix alongside the cost of delivery. That gives you one answer, but it might not necessarily be the answer that is going to fit with what a client is asking for. So, when we price, we will look at various scenarios, the different pricing strategies and options that might work, and we will then advise our partners on the best approach to take when presenting a pricing proposal back to the client.

No client is the same. They will all have different internal and macroeconomic pressures and their relationships with the firm and advisers will differ as well. We need to be very mindful of the status of the client relationship and the wider market when we look at our pricing proposals. Our role is to understand what our proposition is, how to position that offer, how to support our partners in any negotiation; all while trying to win the work ensuring our proposal represents value to the client. A key topic at present is auctions and supporting our partners through the auction process, so the team have been spending time looking at the strategy and psychology of how we might go into an auction to achieve the desired outcome we are after.

I first moved into the pricing world in the aftermath of the global financial crisis, and this is when legal pricing was first starting to take off and it has been very interesting to see how the function of legal pricing has changed over the past 15 years. Pricing teams have become more sophisticated and strategic, and have grown into a core function within Business Services. We've been able to demonstrate that a focus on pricing is a key way to strengthen our business performance and deliver value to our clients. It's a lever you can pull to examine different ways of resourcing and to drive new ways of delivering work to achieve win-win outcomes for both our firm and our clients even if you are not able to change the overall price.

Over the last fifteen years, the skillset of legal pricing individuals has evolved. The future of a pricing function will need people who are commercially astute and can interpret data to explain what that data means to the business. It is not about sitting in front of a computer putting numbers into a model. A successful function will be one with business partner professionals who have pricing as one of their technical skillsets, sitting alongside key skills in commerciality, collaboration, project management etc., and that is a new and exciting development in the market.

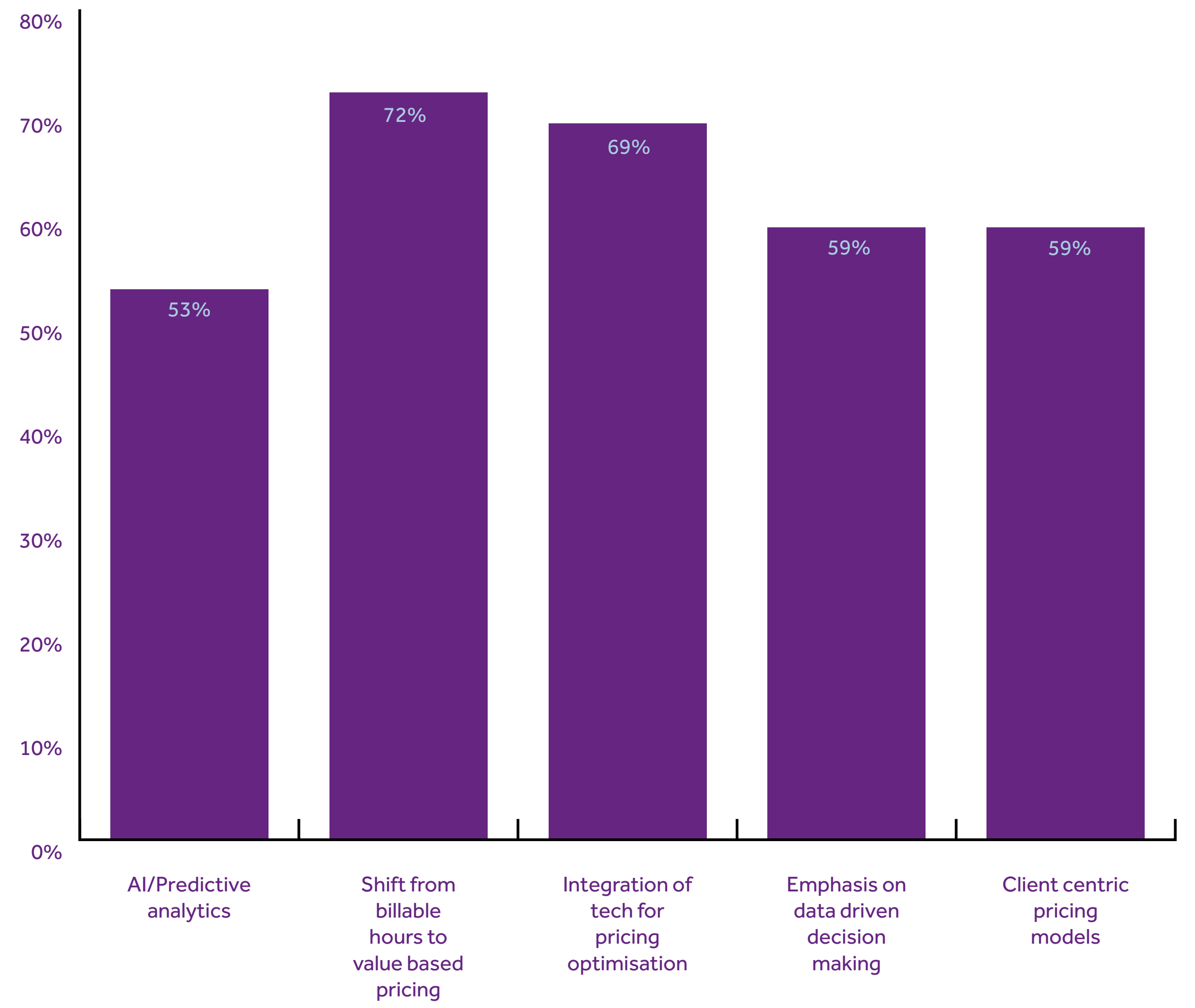
While legal finance recruitment has always strongly favoured those with previous legal sector experience, we found a few years ago that there simply just weren't enough people available with the required skillset against the explosion of demand for legal pricing roles. We decided to look out of sector and have found great success in bringing people in from other sectors who had commercial pricing abilities; and we then focused on teaching them the nuances of legal pricing. It has also been great because they have been able to share new ideas of what has worked well in other sectors, and we have then been able to lean on their knowledge to understand the mindset of some of our clients in those areas.

I think that the next five years will bring more change through the adoption of technology and its impact. If we're going to use AI effectively both for the delivery of legal work and in legal pricing modelling, we will need to ensure we have good, clean data that we can drill down into effectively. Every conversation at present comes back to data - it drives so much of where we want and need to be as a sector.

So, while I don't believe that AI pricing is here yet, I do believe we need to prepare and get our data sources and systems ready, and to keep having conversations across the industry so we are sharing best practices. Law firms really do have so much data across so many systems, but we need to get that data structured and organised so that systems can seamlessly integrate, and we can then delve easily into that data to identify trends, opportunities and insights. This is true for all areas- we can use data to look at the profitability of a client, to identify early warning signs or if a relationship is showing signs of entering decline. It can really help us to advise our partners and support the business effectively.

The impact of AI and technology

Figure seventeen: *What trends in legal pricing innovation are you observing?*



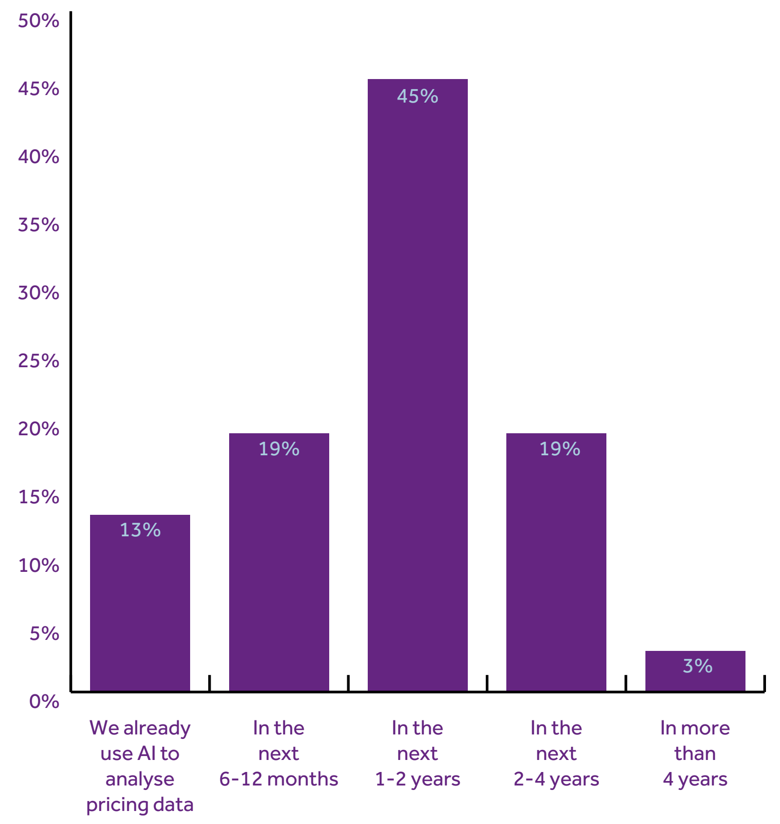
This year, our report examined some of the trends respondents are seeing in legal pricing, with a particular focus on the impact of technology.

More than half (53%) of respondents are seeing AI and predictive analytics beginning to have an impact on the sector, with 59% witnessing an increased emphasis on data-driven decision making.

A further 69% believe that the integration of technology for pricing optimisation is a future trend, with all this innovation underpinned by the biggest pricing innovation respondents are seeing - the shift from billable hours to value based pricing (72%).

As Trudie Gunter discussed in our case study on page 19, getting clean data is the key to successful technological innovation in pricing functions.

Figure eighteen: *When do you plan to implement AI to analyse pricing data?*



With these technological innovations in mind, we decided to delve deeper into how our firms are evolving their pricing functions.

Just 13% currently use AI to analyse pricing data, with the vast majority (64%) planning on implementing AI in the next 6-24 months. When asked when firms plan to introduce automated workflows for pricing approvals, adjustments and compliance checks (see figure 19), similar figures were reported, with 19% already using automated workflows, and 51% planning on doing so in the next 6-24 months.

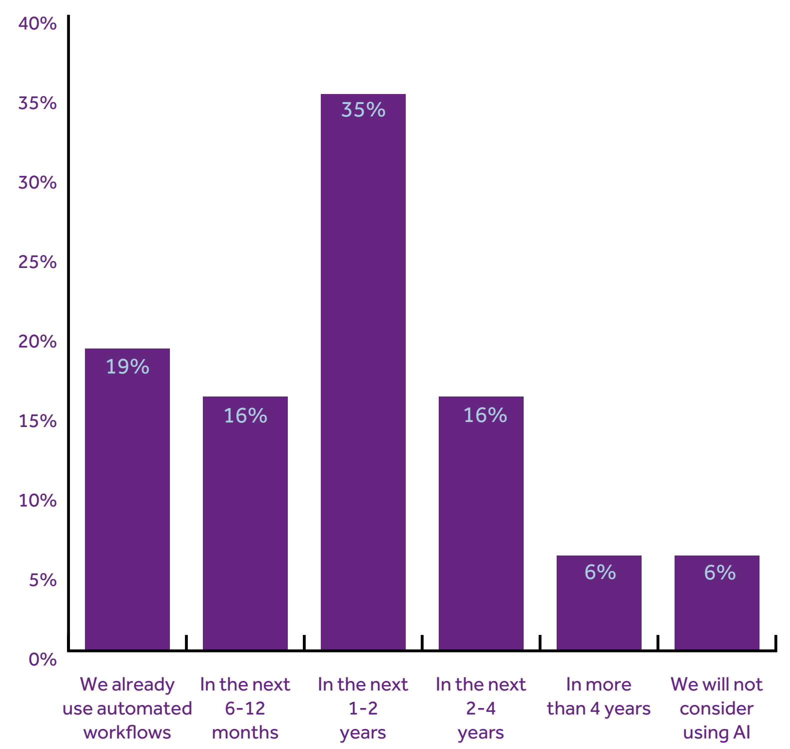
13% use AI to analyse pricing data

Interestingly, 6% of respondents said their firms would not consider using AI for approvals, adjustment and compliance. Perhaps these firms feel a need for a final, human sign-off on these areas.

Our data chimes with what we encounter anecdotally. Whilst firms are very aware of AI and its implications, few are finding use cases and implementing actionable interventions. Although many firms expect to utilise new technologies like AI in the near future, whether this comes to pass is questionable.

Regardless, the pace of technological change and its ongoing impact on both the legal sector and the wider world of work means firms will continue to monitor new technology carefully.

Figure nineteen: *When do you plan to introduce automated workflows for pricing approvals, adjustments or compliance checks?*



Salaries

Since our last pricing report in 2022, the demand for legal pricing specialists has cooled and salaries seem to have plateaued. As this report has demonstrated, a lot of firms' pricing team growth plans have now been completed so hiring is likely to be to replace exiting staff rather than increasing headcount. Consequently, the volume of live roles is lower.

	2025	*2022*
Pricing Assistant	£40 - £45k	£30 - £40k
Pricing Analyst / Advisor	£45 - £65k	£45 - £65k
Senior Pricing Analyst / Advisor / Accountant	£65 - £85k	£65 - £80k
Pricing Manager	£85 - £110k	£90 - £115k
Senior Pricing Manager	£110 - £140k	£110 - £130k
Associate Director, Pricing	£140 - £160k	£120 - £140k
Head of Pricing	£160 - £200k	£140 - £160k
Pricing Director / Commercial Director	£200 - £300k	£180 - £300k+

We have seen an increase in the number of Director-level positions in the sector, and with that more £200k+ salaries are being attained. The growing number of US firms housing global pricing specialists in the UK may have a direct impact on salary expectations, although to date this doesn't seem to have played out in a significant way.

Bonuses

Bonus schemes for pricing professionals vary widely – as they do across most other law firm business services functions. Those at more senior levels (Managers and above) tend to receive bonuses more regularly, usually at a level of between 10 to 30%. Those at the top end tend to be at Head of or Director level.

Below Manager level, it is unusual for positions to receive bonuses of more than 10% - if they receive any bonus at all.

Bonus payments are often decided between a mixture of firm-wide and individual performance, with specific KPIs attached to the later. However, we do see that bonuses for pricing professionals are almost always offered on a discretionary rather than contractual basis, making them more arbitrary than metric-based.

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