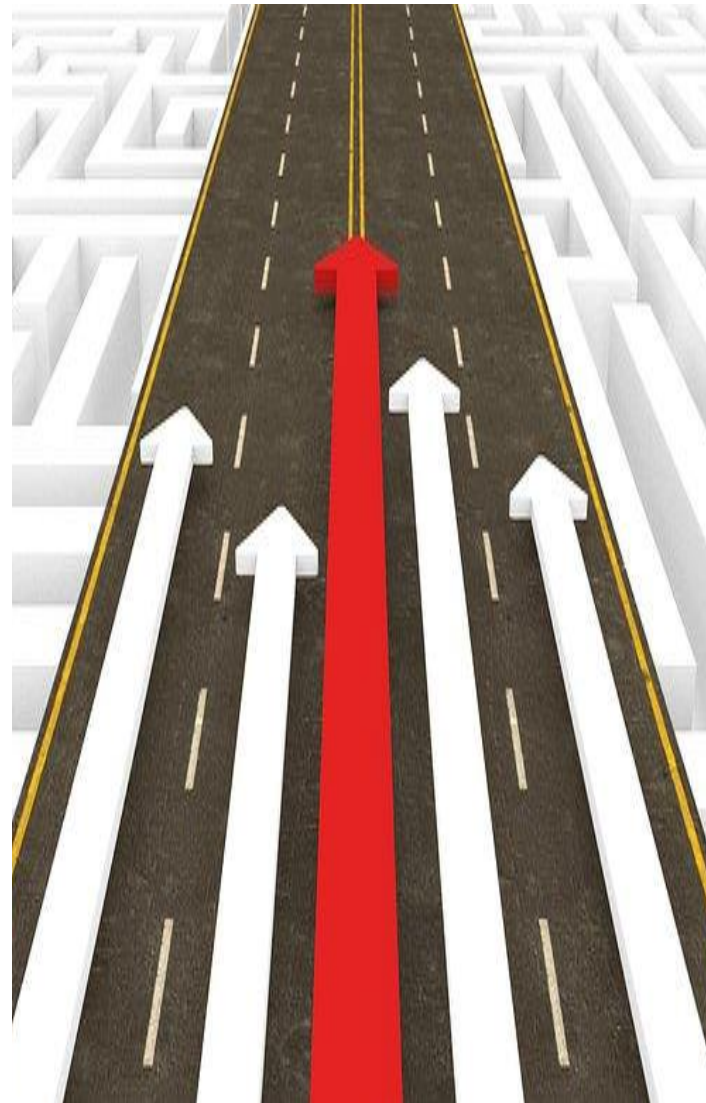


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# Strategy 2020 to 2023

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July 2019

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Costs Lawyer Standards Board

CLSB  
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# Our mission

## What we do

***“The CLSB provides effective, proportionate regulation of Costs Lawyers in a way that promotes consumer choice and understanding, and engenders justified public trust.”***

The CLSB regulates Costs Lawyers in England and Wales under the regulatory framework set out in the Legal Services Act 2007. Costs Lawyers are experts on the subject of legal costs, providing highly specialist advice in a niche area of law. Unlike lay costs advisers, Costs Lawyers enjoy the privilege of carrying out reserved legal activities, such as conducting litigation and exercising a right of audience. Costs law and practice has been the subject of significant reform over the past decade and Costs Lawyers continue to play a vital role in helping their clients to navigate an ever-changing environment.

The CLSB aims to regulate in a way that builds public trust in the Costs Lawyer profession and fosters understanding of what Costs Lawyers do. We hold Costs Lawyers to a high standard of professional behaviour while seeking to promote competition, innovation and choice in the market for costs advice. To achieve this, we focus on ensuring that Costs Lawyers act in accordance with fundamental principles of professional conduct that can be applied to different types of services and business models.

The CLSB is the smallest of the legal regulators and we are funded entirely by the Costs Lawyers we regulate. It is therefore essential that we put our funds to work in an efficient and impactful way, identifying key areas of risk within the profession and targeting these to achieve the best possible outcomes for consumers of Costs Lawyers' services and the wider public.

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# Our vision

Our aspiration for 2023

***“In 2023, the CLSB will be highly creative in distilling relevant data and learnings from an array of sources to inform a risk-based regulatory approach that is uniquely tailored to the needs of Costs Lawyers and the consumers of their services.”***

## Strategic goals that will help us realise this vision

- We will have collaborative working relationships with key stakeholders in the costs law market and across the wider legal services landscape, including the Association of Costs Lawyers, the Legal Services Board and other Approved Regulators. Through these relationships, we will identify best practice, harness evidence and data, and draw from the learnings of others, to deliver a rigorous approach at proportionate cost.
- We will consider and act upon evidence in a consistent, structured and documented way, furthering our ability to implement highly tailored regulatory arrangements.
- We will have an advanced understanding of the consumer dimension of the market we regulate, and we will regularly revisit and update our perception of the risks posed by the profession to the public.
- We will have a deep comprehension of the risk framework within which we operate, and our stakeholders will be confident that we are delivering robust risk-based regulation that is bespoke to Costs Lawyers.
- Costs Lawyers will view the CLSB as facilitating a trusted and evolving profession, responding proactively to new challenges and needs.

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# Indicators of success

Signs that we have achieved, or are moving toward, our vision for 2023

- We quickly draw from or build upon a robust, wide evidence base in response to emerging issues.
- We assess the impact of changes to regulatory arrangements against our established model of how consumers interact with the market.
- It is clear to stakeholders what evidence we have considered, how that evidence has impacted our approach and why.
- We have in place sophisticated arrangements for measuring, recording, monitoring and responding to a broad array of operational and regulatory risk.
- We achieve improved results in our regulatory assessment against the “regulatory approach” and “governance and leadership” criteria.
- There is a modern, flexible and robust means of entry into the profession.
- Costs Lawyers are able to respond nimbly to changing market forces within the parameters of our regulatory arrangements.
- The proportion of Costs Lawyers that considers the CLSB to be an effective regulator remains over 95% despite emerging challenges in the market.

Our Business Plans for 2020 to 2023 will set out our annual priorities for achieving our vision and associated strategic goals by the end of 2023.