

Law Firms as a Business

5 Areas Small Law Firms Fall Short

Success is going from failure to failure without loss of enthusiasm.

Winston Churchill

1) Actively Listening to Clients

In Business:



In Small Firms:



1) Actively Listening to Clients



2011: IGNORED CUSTOMERS

*2000's: USED CUSTOMERS TO
REINVENT THE COMPANY*

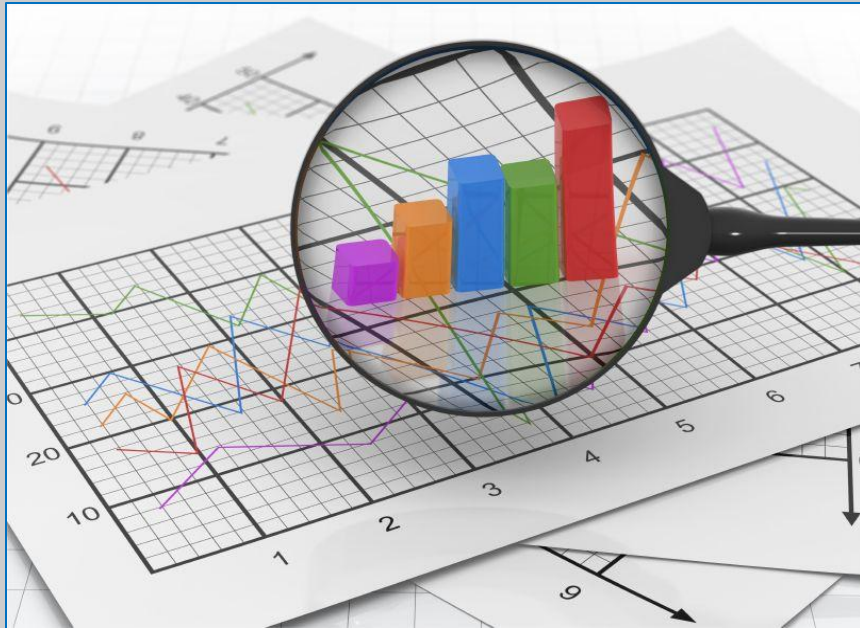


1) Actively Listening to Clients - Tips

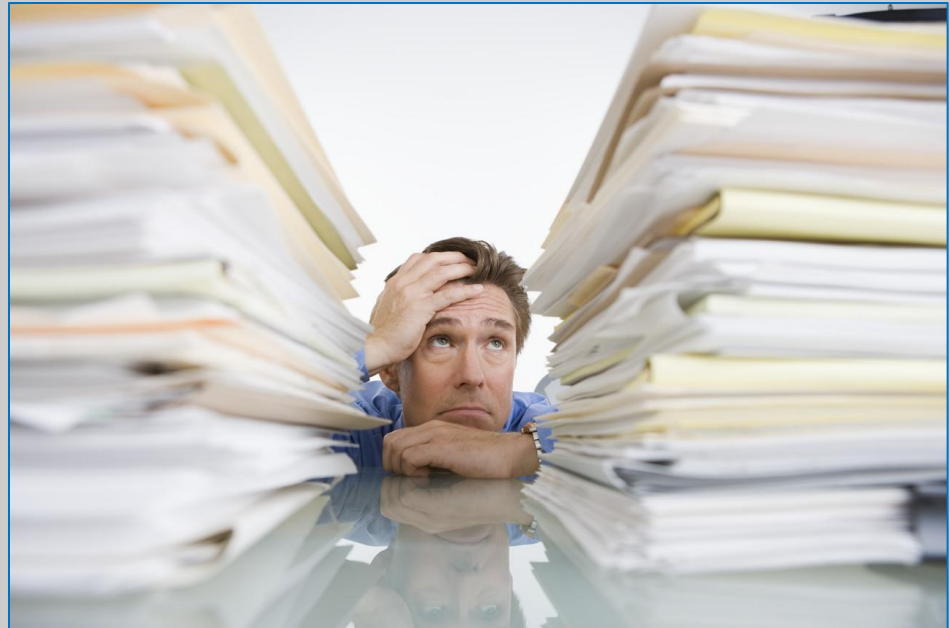
1. Determine Your A-List/Top Tier Clients
2. Conduct One-on-One's with Top Clients, Pulse Surveys For Others
3. Make Collecting Feedback Part of Your Routine
4. Utilize Social Media as a Listening Tool

2) Evaluating the Health of the Business

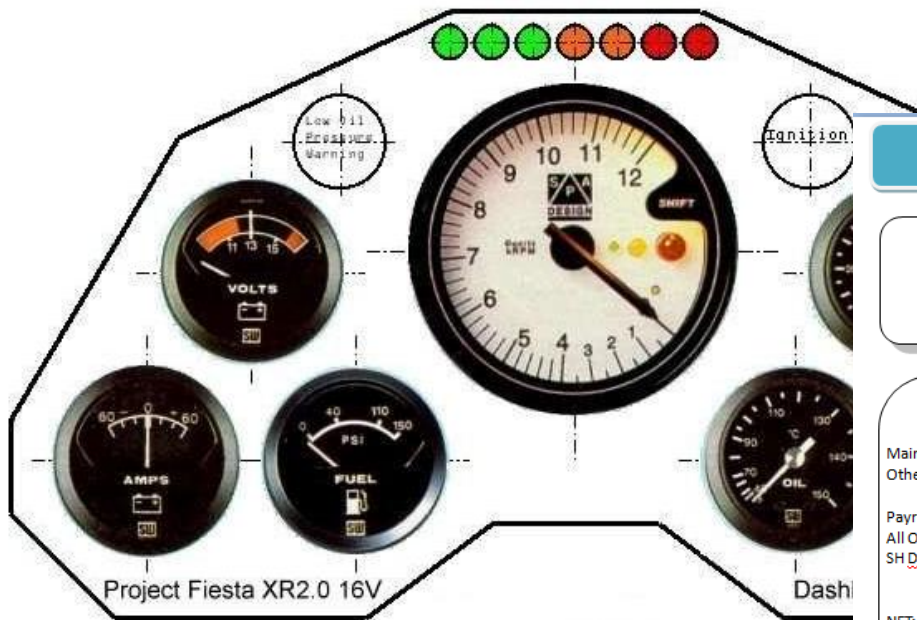
In Business:



In Small Firms:



2) Evaluating the Health of the Business



Monthly Financial Dashboard – Month 2012

Bank Account Balance

\$XXX,000
(as of 1/7/12)

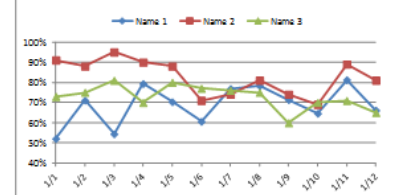
Revenues & Expenses

	Month	YTD
Main Rev:	\$XX,XXX	\$XXX,XXX
Other Rev:	X	X
Payroll Exp:	X	X
All Other Exp:	X	X
SH Distrib:	X	X
NET:	X	X
Margin:	X%	X%

Team Productivity

	Name 1	Name 2	Name 3
Total Time Recorded			
Billed Hourly			
Billed Flat Rate			
Billed Contingency			
Non-Billable			
Writeoffs			
% Billable			
Revenue Contribution			

% Billable



Pipeline

Closed and Unassigned
3 / \$18,000

~Closing in Next 30 Days
2 / \$40,000

~Closing in Next Few Months
1 / \$50,000

2) Evaluating the Health of the Business - **Tips**

1. Build a Dashboard
2. Make Sure You Have Quick Access to the Right Data
3. Understand Your Economic Drivers
4. Schedule It on Your Calendar

3) Pricing

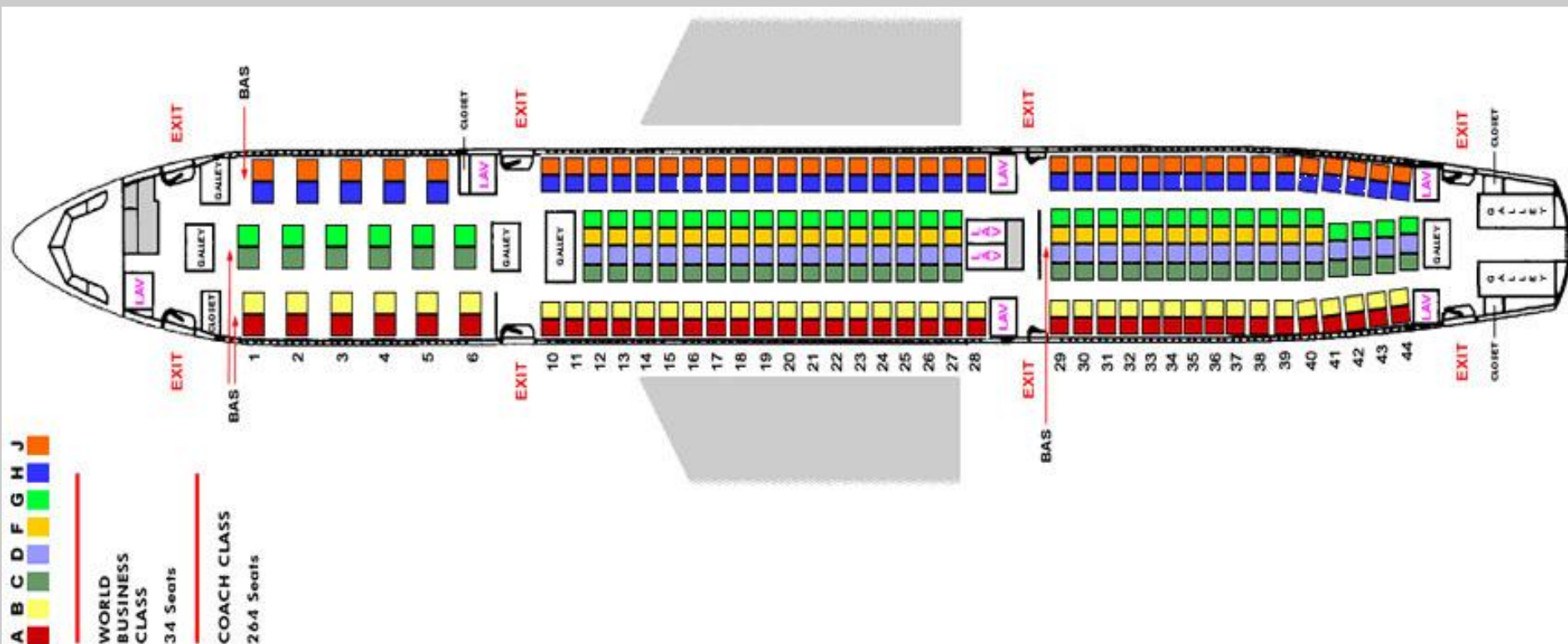
In Business:



In Small Firms:



3) Pricing



DELTA



AIR LINES

3) Pricing - Tips

1. Believe There is an Alternative
2. Know Your Services and Costs Inside and Out (upfront)
3. Conduct a Pilot Program
4. Provide Options Based on the Value You Provide, Not the Time it Takes

4) Innovation

In Business:



In Small Firms:

**“Fear To Change
is the Enemy
of Success.”**

4) Innovation

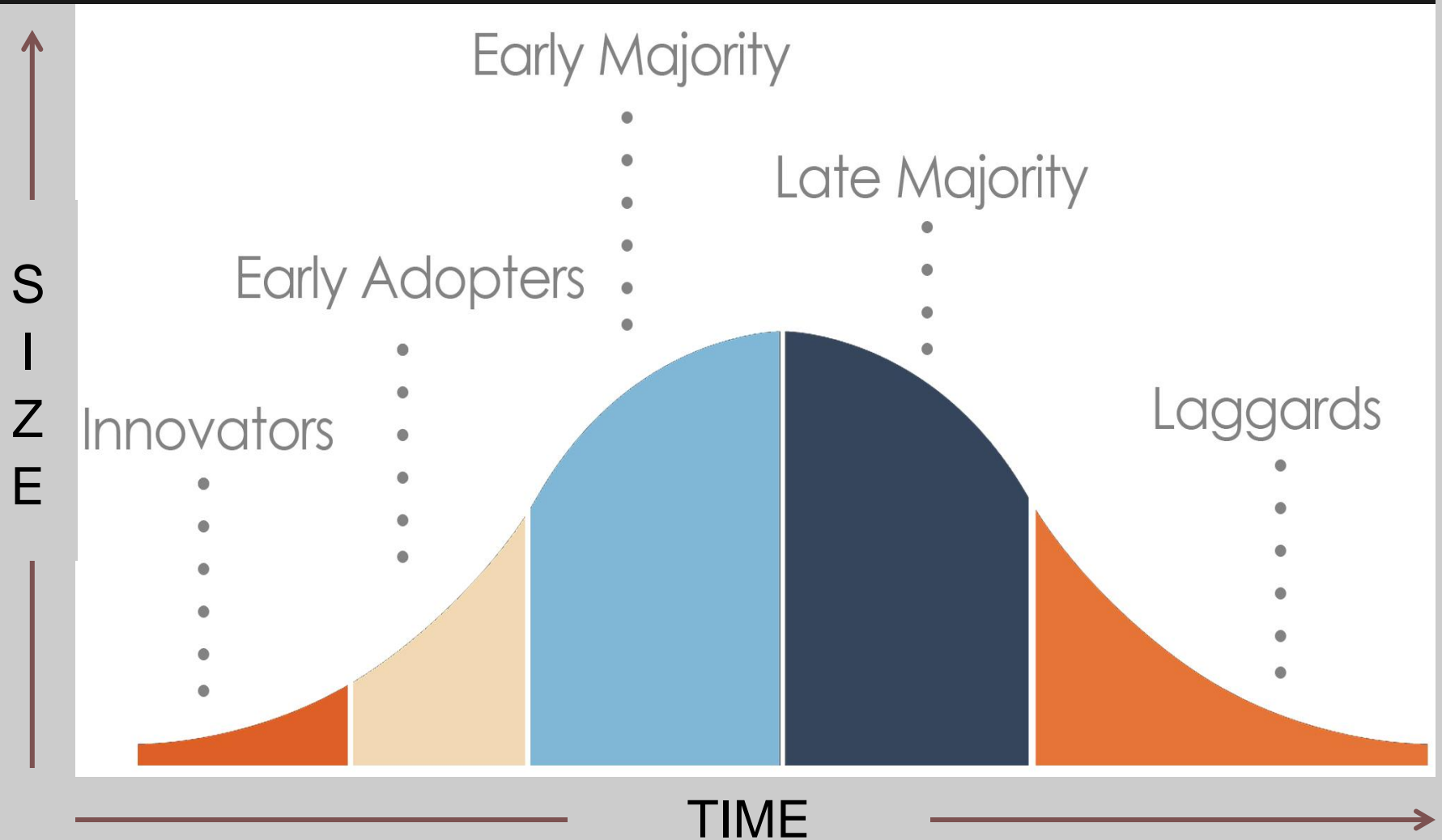


**ROCKET
MATTER®**



taylor
—
english

4) Innovation

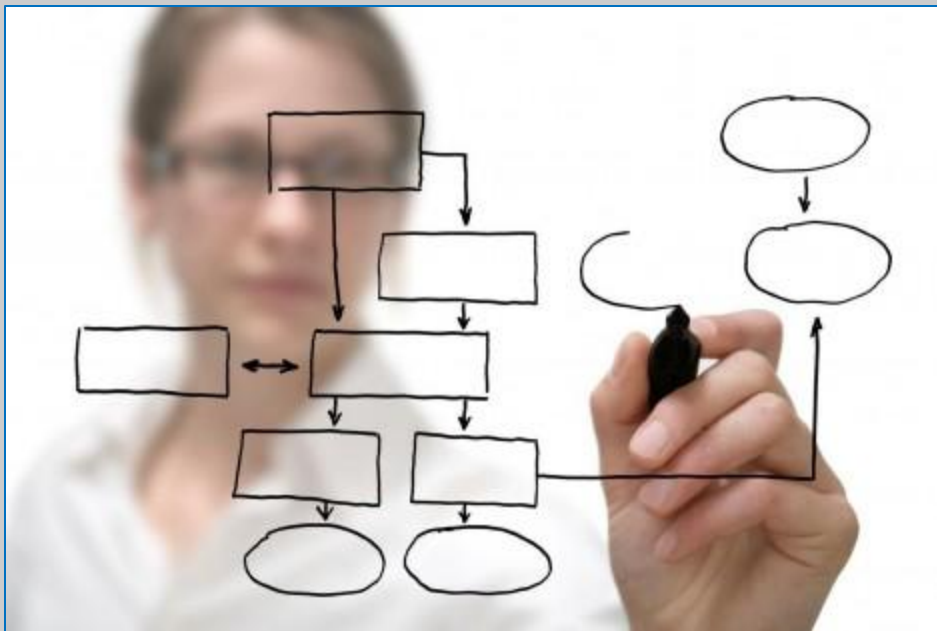


4) Innovation - Tips

1. Take Nothing for Granted
2. Challenge the Status Quo
3. Listen and Adapt to Your Clients' Needs
4. Value Price

5) Project Management

In Business:



In Small Firms:



5) Project Management

The screenshot displays the ProjectManager.com web application interface. The top navigation bar includes 'Portfolio', 'My Project 1', 'My Project 2', and 'My Project 3'. The main dashboard features a 'Tasks' tab with a list of tasks and their durations. A 'Progress' window is open, showing a list of projects with their status and progress bars. A 'Task Information' window is also visible, showing details for a task named 'On-Site Meetings'. A pie chart is shown in the bottom right corner, representing task distribution by duration.

Task Name	Planned Duration
20 - Development	15 days
21 - Module Development	11 days
22 - Internal Source Code Documentator	1 day
23 - Define Testing Criteria	1 day
24 - Initial Testing	1 day
25 - Integration of Modules into Applicati	1 day
26 - Module Acceptance	1 day
27 - Debugging	7 days
28 - Test with QA Team	1 day
29 - Document Change Requests	1 day

Project	Status	Progress
Project A	30%	70%
Project B	30%	70%
Project C	50%	50%
Project D	50%	50%
Remkos Project	50%	50%
Jasons Project	50%	50%

Task Information: On-Site Meetings

Planned Start: 07/01/08, Finish: 07/02/08

Actual Start: , Finish:

Baseline Start: , Finish:

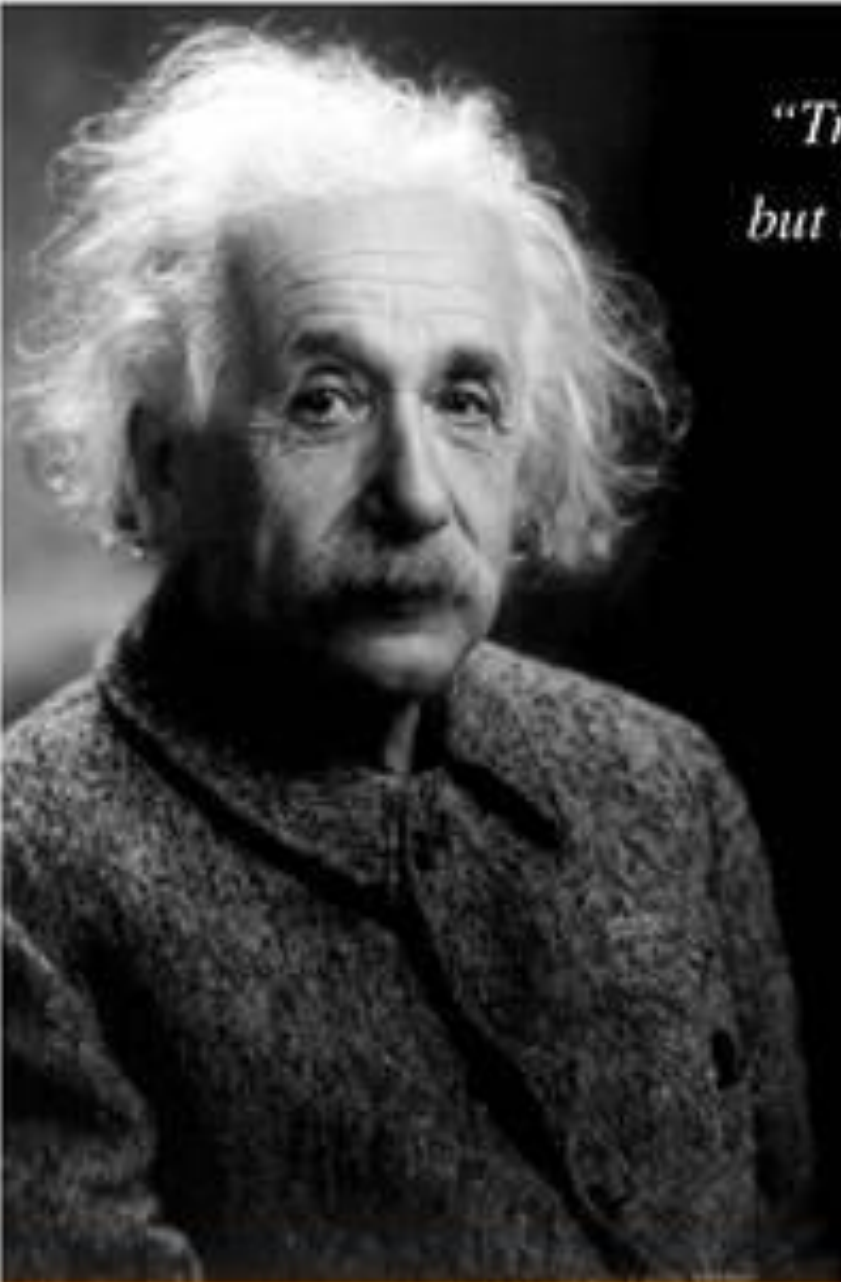
Pie Chart Data:

- 1 week
- 2 months
- 2 months +
- 3 days

Teambox
huddle™
hi task
Simple task management

5) Project Management - Tips

1. LPM “lite” for Small Firms
2. Set Objectives and Define Scope
3. Over Communicate
4. Manage Scope Creep
5. Conduct End of Matter Reviews

A black and white portrait of Albert Einstein, showing his characteristic wild, white hair and a mustache. He is wearing a dark, textured jacket and looking slightly to the right of the camera with a thoughtful expression.

*“Try not to become a man of success
but rather to become a man of value.”*

Q&A