CONTENTS

Foreword vii
Acknowledgments xi
About the Authors xiii
Introduction xv


CHAPTER 1 What Is Risk Management (or Loss Prevention) Anyway? 3
  Risk 3
  Risk Management 5
  Loss Prevention 5
  Why Risk Management Matters 6
  Law Firm General Counsel: The Critical Prerequisite for Effective Risk Management 6
  How Risk Management Helps Firms Serve Clients Better, Improve Profitability, Optimize Access to Insurance, and Identify and Manage Risks 7
  Additional Risk Management Tools 11

CHAPTER 2 A Working Model of Pervasive Risk Management: New South Wales, Australia 13
  Self-Assessment of “Appropriate Management Systems” for Incorporated Legal Practices in NSW 14

CHAPTER 3 The Main Elements of Risk Management for Lawyers: Understanding When They Are in Place (and When They Are Missing) 27
  Identifying the Risk Management Categories 28
  Identifying Risk Management Already in Place 40
  Developing Adequate Risk Management 41

CHAPTER 4 Identifying Risk: The Role of Law Firm Audits and Assessments 43
  The Fundamental Purpose of Audit Assessments 43
  Additional Uses for Law Firm Audit Assessments 45
  Why Self-Audits? 48
Contents

CHAPTER 5 Successfully Implementing Risk Management 51
   Internally or Externally Directed Reforms 51
   The Elements of Effective Implementation 52
   Timing and Implementation 54
   What Will an Integrated Risk Management Program Look Like? 55
   A Tool, Not a Panacea 55

PART 2: Quality/In Control (QUIC) Survey for Law Firms
Questionnaires 57

QUESTIONNAIRE 1 Management Structure 59

QUESTIONNAIRE 2 Risk Management Oversight 61

QUESTIONNAIRE 3 New Client/Matter Intake 65

QUESTIONNAIRE 4 Client Relations, Fees, Billing, and Collections 71

QUESTIONNAIRE 5 Docket (Tickler or Critical Date Reminder) and Calendar Systems 75

QUESTIONNAIRE 6 Practice and Human Resource Management 79

QUESTIONNAIRE 7 Trust Accounts and Financial Controls 85

QUESTIONNAIRE 8 Technology and Data Security Systems 87

QUESTIONNAIRE 9 Non-Technology-Related Disaster Recovery Planning 89
PART 3: Quality/In Control (QUIC) Survey for Law Firms
Answer and Analysis (Crib) Sheets 91

Answer and
Answer Sheet 1 Management Structure (Page 59) 93

Answer and
Answer Sheet 2 Risk Management Oversight (Page 61) 97

Answer and
Answer Sheet 3 New Client/Matter Intake (Page 65) 105

Answer and
Answer Sheet 4 Client Relations, Fees, Billing, and Collections (Page 71) 117

Answer and
Answer Sheet 5 Docket (Tickler or Critical Date Reminder) and Calendar Systems (Page 75) 125

Answer and
Answer Sheet 6 Practice and Human Resource Management (Page 79) 133

Answer and
Answer Sheet 7 Trust Accounts and Financial Controls (Page 85) 143

Answer and
Answer Sheet 8 Technology and Data Security Systems (Page 87) 151

Answer and
Answer Sheet 9 Non-Technology-Related Disaster Recovery Planning (Page 89) 155

Index 000