Caesars Palace

Las Vegas, NV

Friday, January 25, 2019

3:00 pm – 4:00 pm

Innovate Your Practice for Success CLE

The Business Guide to Law:
Creating and Operating a Successful Law Firm

Speaker: Kerry M. Lavelle
• Understand the difference between working “in” your business, and working “on” your business.
While working “in” your business you are an attorney working at your craft, a technician of the law, and exercising critical thinking to advocate and advance your client’s matters.
• Working “on” your business is the act of setting aside time to think strategically about where your firm is at, where the firm is deficient, and what is needed to become what you are not.
The Channel of Leads to Fees

Potential Client Lead

First Meeting

Convert to Fee Paying Client

You Perform Great Work

Client Brings You More Projects

Client Pays

You Issue Accurate Honest Bills
Marketing and Lead Generation

- Create a lead generating “system”
- Website
- Traditional networking (get out of the office)
- Social media networking
- Referral sources
- Branding (what is your “USP?”)
- Public speaking
- Community development
- Internet searches/google
- Yellow pages
- Billboards/radio
Client Conversion

- What does the client expect when meeting you?
- Are you empathetic?
- Are you professional?
- Are you a good listener?
- Do you convey a sense of confidence?
- At the end of the meeting the client must like you, trust you and believe you can help them.
The Five-Tool Attorney

- Do “A+” level work
- Meet billing goals
- Get out of the office and market
  - Community
  - Chamber of Commerce
  - Bar Associations
- Train/mentor newer associates
- Add value to firm management – the firm comes first
Billing and Collecting

- Hourly billing
- Get a signed contract
- Get a retainer check
- Keep detailed track of your time, and keep it contemporaneously
- Focus on the thirty-day delinquency list
- Be ready for excuses
- Either they are training you, or you are training them
- Handling client complaints on bills
Goal Setting

**Short Term: Prioritize in Year 1**

- What needs to be done before the firm fails? (Move to survival)
- What do I need to do to energize the firm? (Moving the firm off of stagnation)
- What do I need to do to grow the firm? (From stabilization to success)
Goal Setting (continued)

**Long Term**
- 5-year plan
- 10-year plan
The Law Office MBA – Analytics, Not Hunches

What areas should we measure?

- Financial
- Marketing
- Personnel/Human Resources
- Client Complaints
- Pro Bono
What areas should we measure?

Financial

- Monthly financials
- Gross billing monthly
- Collections monthly
- Hourly billing (often!)
- Bank deposits (comparing to last year)
- Accounts receivable reports
- Expenses
What areas should we measure?

**Marketing**

- Appointments per week
- Number of inbound calls
- Referral source
- New client sign-ups
- Repeat work from existing clients
- Referrals from existing clients
- Conversion ratio
- What marketing effort created the call?
- New files opened every month
What areas should we measure?

**Human Resources**

- Vacation days/PTO
- Payroll
- Overtime pay
- Employee incentive pay
- Utilization
What areas should we measure?
Client Complaints
What areas should we measure?

Pro Bono
Build a “Cult-Like” Culture

- Everyone knows “What” you do, and most people know “How” you do it, but let the world (And employees!) know WHY you do it!
Build a “Cult-Like” Culture

- What is the “purpose” of your law office?
- Ask the question why?
- What are the “core values” of your law office?