

# Pricing Legal Services

## Many lawyers regularly provide services below the cost of production.

In this workshop we will show you how to calculate cost and how to price more effectively. We will examine the alternatives to time-based billing and discuss the strategic implications of alternatives.

This workshop will draw on the experiences of successful firms. We will examine the relationship between marketing and price and how effective practitioners are managing delegation and client retention.

Successful firms in the annual FMRC Inter-firm Comparison survey have used various pricing strategies to improve profit and grow their client base. We will discuss these strategies at this workshop.

For details on participating in the confidential inter-firm comparison visit [www.fmrc.com.au](http://www.fmrc.com.au)

## Program Content

### Strategic implications of pricing

Pricing is critical to strategic success. It positions your firm in the market, it attracts a specific client base and it determines the existence and size of your profit margin. Most law firms believe intuitively that they are “pricing to meet the market.” A closer examination invariably discovers diverse pricing strategies around the corner and within the same firm. In this session we will discuss how price should be managed to produce the most favourable strategic outcome.

### Pricing options

Legal service pricing is attracting increasing attention. In this session we will address methodologies and implications of several pricing options including time, scales and “value billing.”

### Assessing the cost of production

A logical extension of the pricing decision is an assessment of cost. Regardless of pricing, methodology cost plus margin remains a necessary calculation. This session will examine the component parts of cost of production and how firms can use this information with delegation and employee leverage.

### Selling professional fees

In this session we will examine marketing aspects of price. We will examine the process of selling legal fees. We will also look at writing bills that clients quickly pay.

Sydney: Tuesday, 1 July – Hilton Sydney  
Brisbane: Tuesday, 8 July – Hilton Brisbane  
Melbourne: Tuesday, 15 July – Medina Grand

Time – 9am to 5pm (coffee from 8:30am)

### Your Investment

\$880 for the first person. Additional people – same firm \$660 each. (incl. GST)

### MCLE/CPD Points

Subject to specific requirements of relevant State rulings.  
6 MCLE points in NSW.

### Who should attend?

For all partners, solicitors and administrators



# Registration

# Workshop Presenter

## TAX INVOICE

Please register me in the following:

- Sydney:** Tuesday, 1 July – Hilton Sydney
- Brisbane:** Tuesday, 8 July – Hilton Brisbane
- Melbourne:** Tuesday, 15 July – Medina Grand

### YOUR INVESTMENT

The cost of this workshop is \$880 (incl. GST) for the first person. Additional people from the same firm are \$660 each (incl. GST).

Firm \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Postal Address \_\_\_\_\_

Postcode \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

I enclose a cheque (made payable to FMRC Legal Pty Ltd)

**OR** please charge my credit card Amount \$ \_\_\_\_\_

Visa  Mastercard  AMEX

Card No. \_\_\_\_\_

Name on card \_\_\_\_\_

Expiry date \_\_\_\_\_

Signature on card \_\_\_\_\_

CVN No. \_\_\_\_\_

(Located on the back of your card, printed on the signature strip, provide last three digits)

### TAX INVOICE

Once completed this form constitutes a tax invoice from FMRC Legal Pty Ltd ABN 80 083 010 075

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**Neil Oakes**

Neil has been working as a management consultant with the legal profession for 20 years.

He undertakes consulting assignments for law firms throughout Australia and New Zealand, specialising in strategic advantage, profit growth strategies and change management. Each year he is involved with some 110 law firms of various sizes and speciality areas of practice.

**FMRC** - provides training, research and management advice to law firms. For the past 30 years it has been a major centre for training Australian and New Zealand solicitors in legal practice management. Today we act for major national law firms, mid-sized, boutique and progressive small firms.

### 3 easy ways to register:

1. **On-line booking and payment [www.fmrc.com.au](http://www.fmrc.com.au)**
2. **Fax this sheet to 02 9262 6749**
3. **Phone 02 9262 3377**

### Cancellation policy

Registrations cancelled within one week of a workshop will incur an administration charge. FMRC reserves the right to cancel workshops due to insufficient registrations.

### VISIT US @ [www.fmrc.com.au](http://www.fmrc.com.au)

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# Pricing Legal Services

Strategy and methodology for the most important aspect of business

2008



FMRC