

Spring 2024 Conference Takeways

AI Technology

Take the leap! Jump in and start using AI so that the communications it generates for you sound like you!

LawPact member firms are already making products that they made using AI for clients. They are using those products to generate additional revenue. Tools that we use can be customized to streamline or make high volume tasks more efficient.

Firm Leadership

Fire problem clients!

The People-Clients-Profits triangle is important. Keeping that balance in mind in your decision-making is extremely useful.

Focus on profits, not revenues.

Teambuilding and wellness initiatives are not valued by employees.

Say what you see – ask questions based on behavior.

Deal with issues with this analysis – “What is it that you need in order to meet the objectives that we established?”

Yes, decisions can be tough, but firm management will be improved by dealing with the issues.

Explain your mission, vision, and values to new hires.

Forbes Pricing Model

Structure your pricing so that the hourly rate is the least attractive option for the client.

Pay careful attention to the scope of the engagement in your pricing suggestion.

Transition existing clients to the fixed fee pricing model? Some may resist, and perhaps it is all right to transition that client later.

Consider monthly fixed fee retainer arrangements.