

Redwood Planning Service

For years the billable hour has ruled the industry and there was little demand for alternative ways of thinking. Recently, however, the tide has turned in favor of alternative fee arrangements (AFAs). Firms have responded by throwing out fixed rates and other AFAs but struggle with maintaining profitability on these offers.

Alternative billing is a complicated issue because many partners have not received adequate training on pricing and project management. Many partners find themselves in a world they never knew nor can ignore as other firms take the initiative. The key to planning is the ability to promote dialogue between the partners, the firm's financial and business development staff, and the client. Alternative arrangements should not be viewed as a negative. AFAs push responsible attorneys to work proactively with clients.

Redwood understands that many are resistant to the idea of adopting AFAs, perhaps because they do not know where to start. The Redwood Planning Service offers three different packages for firms willing to maximize their use of AFAs. The baseline package that is offered can come bundled with the Planning Application or as a stand alone service. Firms do not need to purchase the module to benefit from this service. The two other unbundled services offered are consulting packages that can be utilized by any firm willing to receive assistance in establishing their process so they can develop, track and execute on successful plans.

CURRICULUM OVERVIEW

The Redwood Planning Service helps firm focus on 4 key initiatives for establishing a process to manage plans, alternatives arrangements, and profitability:

Training

For partners and staff involved with planning, training will be variable based on level indicated by the firm. Every Redwood Planning client should receive tailored training on pricing strategy and project management skills to build basic skills of managing matters for mutual client and firm benefit.

People

While firms' partnership may not have the time, it is recommended that firms have the right resources in place to assist in planning and tracking matters. Many firms have employed "Knowledge" or "Profitability" Czars. Redwood can serve as either an outside consultant to assist with this process or as an expert trainer to educate firm designated staff.

Technology

Having the right tools in place that can plan, track, and provide alerts for matters is the ultimate need to provide real time analysis. This analysis will be essential to create change in the management of plans.

Collaboration

The shift in the industry is structural, not cyclical. Collaboration between partners, clients, and staff members is a necessary element in implementing Redwood Planning. There needs to be a willingness to take on new alternative arrangements, make changes to partner compensation, and staff management. Attorneys should all be working together to build a proper process that suits the firm and its clients' needs. Redwood consultants will help firms adoption of these ideas and methods.

DELIVERABLES

Baseline Planning Package

Delivered as a bundled service with purchase of Planning Application or as a stand alone consulting service. Firms do not need to purchase the module to benefit from this service.

Redwood consultants will survey the needs of firm management, analyze the current setup for planning and tracking engagements, and dive into data to deliver an executive summary of our findings with recommendations for high level improvement. Using statistics from the firms top 20 priority matters, Redwood Consultants will provide presentations and training to provide firms with a tailored hands-on scenario analysis of proven Redwood methods for ongoing planning management.

Topics Covered:

- Successful planning and tracking
- Developing pricing strategy
- Overview of alternative options and when to use them
- Tips to manage your intake process, maintain client service and satisfaction, and gain client input

Continued Planning Package

Redwood Consultants can provide continuing education on the topic of planning through a series of training sessions. These topics will allow staff and firm management to stay on top of the developments within this arena. Firms will also receive a tailored consulting visit which allows Redwood consultants to assess the progress of the firm and allow for additional consulting and education as needed.

Possible Topics Covered:

- Types of Alternative Arrangements:
 - How to manage each
 - Pros and cons for both the firm and client
- What clients are looking for
- Mitigating risk while meeting client needs
- Adjusting to find value
- Value versus cost based pricing
- How to gain alternative arrangement acceptance at your firm
- Compensation incentives
- Which clients to target for alternative fee proposals
- Managing projects

Custom Consulting Package

For firms who do not have internal resources or time to commit to the baseline training, we have consulting options available to assist firms in their planning process as well.

Possible Offerings:

- Redwood analyzes the current scenario and creates a firms' pricing strategy
- Redwood is the outsourced resource to assist in the planning and tracking of plans
- Redwood analyzes books of business with recommendations for change
- Redwood participates in responding to specific RFPs

BENEFITS

Redwood is the industry leader in Business Intelligence and profit analysis. Unlike other outfits that have started working with this topic recently with the uptick in the legal market's interest level, for years we have studied and promoted the benefits of using alternative arrangements, as well as the project management skills needed to drive them.

The cutting edge technology and wealth of knowledge available to our clients via our Professional Services team is unmatched in the industry. With the combined working knowledge of proper planning and client experience we have established ourselves as the driving force behind successful arrangement planning.

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