

LAW DEPARTMENT BUSINESS PLAN

Jan 15, Legal Departments are so often buried in work that it's hard, if not impossible, to pause and contemplate strategic projects. (In a FindLaw Corporate Counsel Center survey, more than 40 percent said they were too busy fighting fires to achieve long-term goals.).

In other words, law comes first and business comes second. It is therefore important to build metrics that would address the collection of data and then use it as part of the planning process. Check out our guide on the best law firm technology for some ideas

Staff Roles Define roles for your operations – who will be responsible for the various functions at your firm? You may also like. Part of this also requires the legal department to understand how legal dollars are spent and evaluating where or what you spend them on. You may also see two page strategic plans. By Aaron George August 24, A law firm is typically a group of lawyers who happen to be running a business, not a group of businesspeople who happen to be running a law firm. Things like technology, marketing, sales, and finance are afterthoughts at many firms they never teach you these topics in law school. Get free updates every Friday.

Competitors Take a close look at your competition – identify a list of other firms that are targeting and competing for your target clients

Positioning Think about how you want to position your firm in the market – what will be your unique selling point or competitive edge? Pay close attention to how other firms market themselves – this will help you come up with some marketing ideas of your own, and find ways to stand out from the crowd

Marketing Strategy Through which channels will you promote your firm? You may also see nursing strategic plans. Do not over-analyze By tradition, a strategic planning process follows a certain analysis, but you should be wary of receiving details that are too complex. It will help you identify your strengths and weaknesses, and find ways to differentiate yourself from the competition. Every company has its own, existing culture and even the absence thereof, should be taken into account. What are the unifying principles that you and your organization must always strive to adhere to? Check out our law firm marketing plan template for more guidance on this step

IV. Market Analysis A thorough market analysis is one of the most important parts of your business plan.

Monthly Overhead Once your firm is up and running, what ongoing costs will you face on a recurring basis?

Projected Revenue How many clients and cases do you reasonably expect to take on per month? It describes the various policies and procedures you will implement for common processes like intake and billing. Set specific goals How do you see your firm evolving over time?

Services What practice areas will you cover and what specific types of services will you provide to your clients? Will you have partners, paralegals, admin assistants, receptionists, etc.? Also, think about your pricing and the average revenue you expect to earn for each case or client. You are what you track One cannot underestimate the importance of the security and application of the right metrics.

Management Who will be the partners and directors of the firm? Pay per lead services?