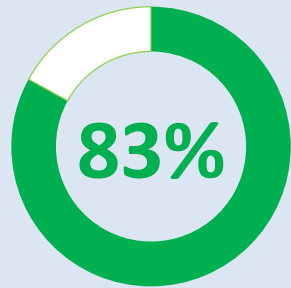
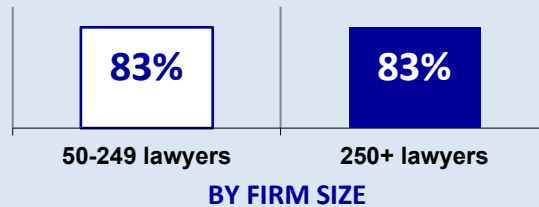


What's the Plan? Strategic Planning Trends in Law Firms

Is your firm regularly and actively engaged in formal strategic planning?



ALL FIRMS



FIRMWIDE STRATEGIC PLANNING

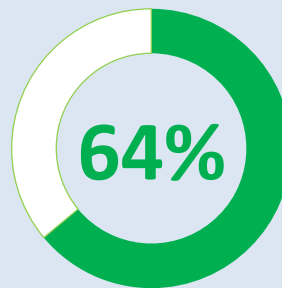
It is the firm leader's job to make the case for change and set the firm's sights on a longer-term horizon, weighing each threat and finding the right opportunities. Are your firm and its practices clearly differentiated in clients' eyes based on useful strengths – and are those strengths sustainable? Are you well positioned to withstand the next economic downturn? Do you have work to do to assure your firm's long-term viability?

Firms that can craft smart, client-focused strategies and execute on them rapidly are likely to achieve competitive advantages. Moreover, firms that can build flexibility, scalability and resilience into their business models will create sustainable advantages for the long-term.

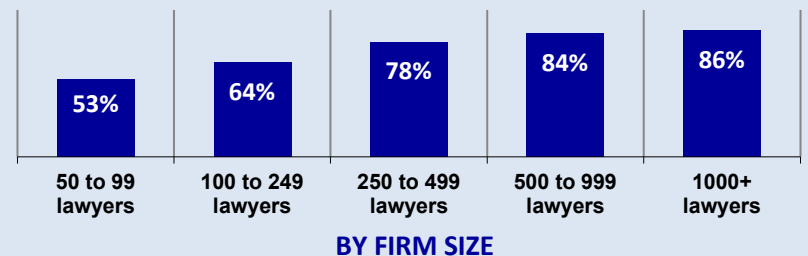
PRACTICE GROUP PLANNING

Every practice group has its own market position, clients, organization, staffing needs, billing and pricing issues, marketing opportunities, profitability profile, etc.—and each should have a plan for growing the business. There is no “right” plan that will work for any group that adopts it—rather, each group should develop a customized business plan that is consistent with that group's circumstances and goals, taking into account its external trends and realities, client opportunities and internal capabilities and needs.

Does your firm require strategic plans for each practice and industry group?

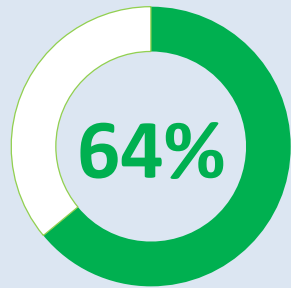


ALL FIRMS

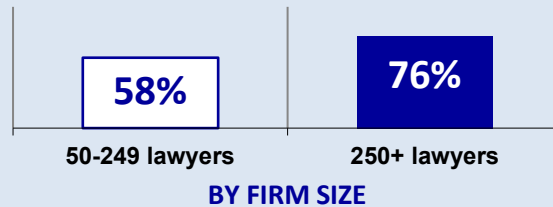


What's the Plan? Strategic Planning Trends in Law Firms

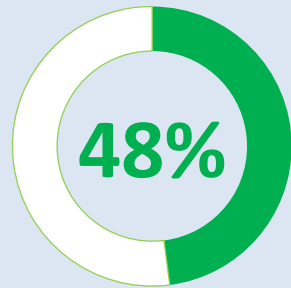
Does your firm include innovation initiatives in the firm's strategic plan?



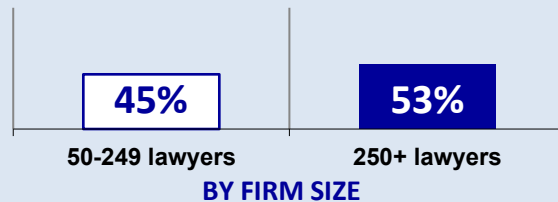
ALL FIRMS



Does your firm include innovation initiatives in its practice group plans?



ALL FIRMS



INNOVATION INITIATIVES IN PLANNING

It's not possible to get everyone to commit to innovative strategic thinking and execution at once. There will be early adopters who see opportunities and pursue them, late adopters who will believe it when they see it, and others who may never get on board. The challenge for leaders is to enlist a small cohort to start the innovation process with urgency and pace and begin to educate and bring others into the fold as rapidly as possible.

No law firm can afford to be playing catch-up as clients embrace innovative initiatives from other service providers.

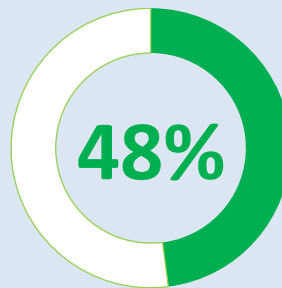
What's the Plan? Strategic Planning Trends in Law Firms

SELLING YOUR PLANS INTERNALLY

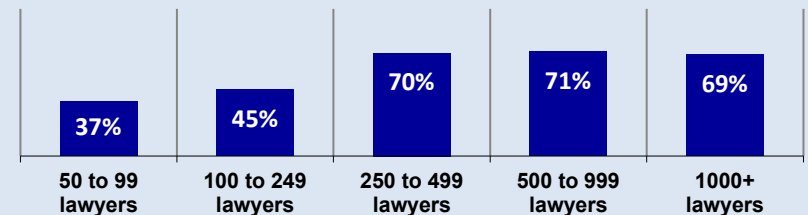
To increase awareness, engagement and action, explain why change is needed. Simply sharing the latest trend information is not sufficient. Your partners need to understand why the changes you recommend are imperative. What makes the information legitimate? Why is it important? Why is it relevant to the firm, their clients, and to them personally? Why and how will doing what you recommend be better for them? Why will not doing it be wrong or bad for them?

Help all partners internalize the challenges and take ownership of solutions.

Has your firm developed a broadly-understood strategy for change?



ALL FIRMS



BY FIRM SIZE

FOR MORE INFORMATION ON PLANNING

Altman Weil has five decades of experience working with law firms and practice groups on strategic plan formulation, review and implementation.

CONTACT PLANNING EXPERTS:

Eric Seeger: eseeger@altmanweil.com

Alan Olson: arolson@altmanweil.com

Tom Clay: tsclay@altmanweil.com