

## [Top 10 Ways to Really Increase Profits Per Partner](#)

By [Cordell Parvin](#) on February 13th, 2013

In 2013, when most law firms think about how to increase profits per partner, they no longer can just say: “Let’s increase our rates.” Clients won’t tolerate that. So, the next discussion turns to laying off lawyers, including partners, or at least de-equitizing some of them and finding other ways to cut costs.

Layoffs, de-equitizing partners and cutting costs is focused on getting greater profits from a shrinking pie. I have often wondered why firms are so focused on cost cutting rather than increasing revenue. What produces greater revenue and ultimately greater profits per partner? Here is what would put on my list.



1. Focus on hiring the right people, training and motivating them
2. Be responsive and timely
3. Under promise and over deliver
4. Use technology to provide extraordinary service to clients
5. Create industry and client based service teams
6. Focus on attracting the “right” clients

7. Learn to add value and find creative billing that is not based on hours. Value will be based on results first and efficiency in obtaining the results. (Clients do not value services as law firms do (hours x rate = value). Most clients do not have “cost plus” arrangements with their customers and they resent having to pay their law firm on that basis
8. Adapt to ever changing environments and client needs, including new practice areas and new ways to provide service to clients
9. Develop your web sites, blogs, podcasts and webinars in niche practices and targeted markets and industries and provide the most valuable information to clients in those markets
10. Most importantly, provide reliable service at competitive prices delivered efficiently and economically

**Cordell M. Parvin** built a national construction practice during his 35 years practicing law. At Jenkins & Gilchrist, Mr. Parvin was the Construction Law Practice Group Leader and was also responsible for the firm’s attorney development practice. While there he taught client development and created a coaching program for junior partners. In 2005, Mr. Parvin left the firm and started Cordell Parvin LLC. He now works with lawyers and law firms on career development and planning and client development. He is the co-author of *Say Ciao to Chow Mein: Conquering Career Burnout* and other books for lawyers. To learn more visit his Web site, [www.cordellparvin.com](http://www.cordellparvin.com) or contact him at [cparvin@cordellparvin.com](mailto:cparvin@cordellparvin.com).