



This past weekend, we went to Buellton, CA where there is a rather large RV park with full hook-ups. It's close to home and one of our favorite get-aways. We took our Airstream trailer, the same one we took on our 2011 cross-country adventure.

While doing "our thing," I noticed the frequent movement of many RV trailers and other vehicles. This surprised me ... The park went from perhaps 90% occupancy to perhaps 60%. Thus, the park loses a considerable amount of customers each day. In order to pay its bills, there are "permanent" coaches and trailers, who may stay from 3 to 9 months - the "institutional" customers/clients.

This got me thinking. How rotational is your client list? Do you have a few clients who can be counted on to be the stalwarts of your practice? Or, do you have a client base that never stands still? Instead of ignoring clients, is there some way that you can enhance those relationships and cause more business to come through the door? Or to suggest ways to get more referrals? Or to better cross-sell your services? How can you stabilize your client list and keep business coming through the door? To the extent that you can address this successfully, you will have a more vibrant and successful law practice.

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What's It Worth to You?

Readers who have followed me on www.lawbizblog.com know of my ongoing billing problems with Verizon. The details aren't important, but I was struck by two facts about them as they relate to legal practice:

- Verizon outsources their collection issues rather than first seeking to resolve any questions internally. This may work for a communications oligopoly. But, for lawyers, unresolved billing issues could result in a malpractice action. It's better to address the billing issue, resolve it and retain the goodwill of the client, not

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What Clients Are Saying:

to mention the client's future business.

- Verizon does not give local managers authority to adjust bills - it can only be done by bucking the issue up the chain of command. This leaves the sour taste of a dispute with the customer long after it should be resolved.

Adjust Bills that are in Dispute to Match Value

Lawyers in their own practices can and should adjust bills that are in dispute in order to match value as seen by the client. One of my bedrock beliefs is that lawyers should charge for the value of the services they provide, and not an hourly rate like a day laborer. My billing for consulting and coaching is totally flat fee and project based. I started billing this way when I founded LawBiz Management Company in 1990, because I wanted to bill, not for the amount of time I worked, but for the value I gave my clients.

Give the Client the Power of the Pen

Part of my approach is that, once I negotiate the fee for a client engagement, I give up the power of the pen. In other words, once I send my bill to a client, any dissatisfaction on the client's part is reason enough for them to write down the amount that I bill to what they think it's worth. Of course, I hope this doesn't happen and it rarely does. But the opportunity for them to exercise the power of the pen is always there.

"Value Adjustment Line" on Invoices

I have in the past mentioned The Summit Law Group in Seattle that provides clients with its "value adjustment line" on invoices: "We empower each of our customers with the right to adjust our billing, upward or downward, based on our customer's perception of the value received, not ours." Simply providing this as an option is perhaps the best reason why it likely will be used seldom if at all. And the real advantage is that it can proactively prevent a problem that no law firm wants to have - an unhappy client who refuses to pay.

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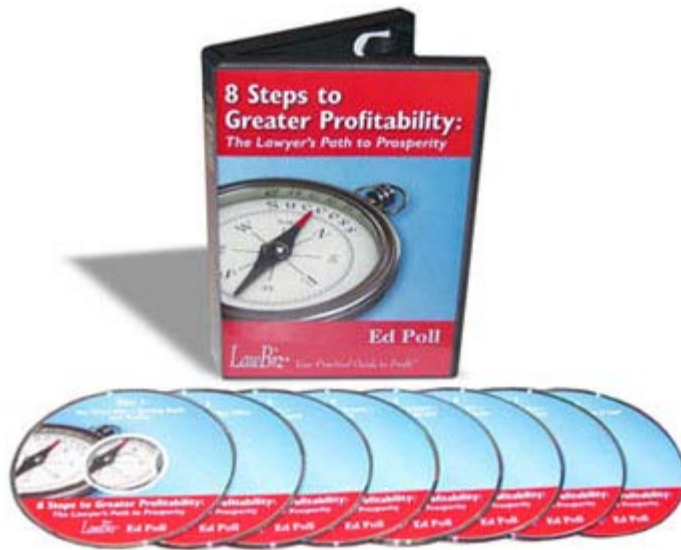
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frustrated with
how your law
firm or
practice is
running? Are
you looking
for ways to
jump-start
your
business? Do
you want to
make the
dream of
starting your*

"Ed educated me on how to implement a plan for the management of my law offices, which I have set up in Santa Monica. With his help, I was able to conceive and put into effect a business plan which promises not only to simplify my business, but to make it more profitable as well. He readily pinpointed my needs and offered sage advice on what I could do to rectify the problems that I have been facing. For this, I am forever grateful and will highly recommend him to anyone who asks."

MG
Santa Monica, CA

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