

PERFORMANCE OPTIMIZATION

For those who want to do more than get by



1.) PROCESS KICK-OFF

- Project Overview: Kick-off meeting (in person or Web) to ensure scope agreement, engagement goals and expectations, and timeline
- Initial Project Plan Review: Draft project plan conformed to the project scope
- Timeline and Communication Protocol: Project duration, milestones and check-in call schedule, client participants, and PerformLaw project team

RESULT:

Defined project scope, roles, responsibilities and timelines

2.) DISCOVERY

- Information Request: Adapted to scope but an engagement typically requires timekeeper reports, employee statistics, origination statistics, and client information, financial statements, cost data, file management statistics, compensation plans and other data needed to complete the project
- Surveys and interviews: Gathering input from designated participants regarding relevant operations, systems, processes, goals and expectations

RESULT:

Prepare a credible data set for the analysis

3.) ASSESSMENT OF KEY FINANCIAL METRICS AND KEY PERFORMANCE INDICATORS (KPIs)

- Financial Analysis: Assessing the financial health of the firm and the firm and revenue generating performance
 - Assessment of key financial metrics and performance indicators
 - Assessment of key legal operational metrics and performance indicators
 - Assessment of financial reporting and data collection capabilities
- Supporting Operations Assessment: Assessing the performance of the firm's supporting operational functions, including marketing, accounting, billing, collections, management, HR, and employee performance.
 - Assessment of key metrics and performance indicators for supporting functions (determined by the scope)
- Follow-Up Interviews: In-depth discussions with key individuals regarding financial and operational performance and improvement ideas

RESULT:

Identification of financial and operational optimization opportunities

4.) DELIVERABLES

- Performance Improvement Plan: A comprehensive model with intended production, fee income, payroll, expense, operational improvements, projected return on indicated investments, and profit margin goals - adjusted to the scope
- Economic Model: Designed to measure the impact of the recommended improvements over 1, 3 and 5 years
- Implementation Plan: Task lists, milestones, schedules, and responsibilities for improvement actions

RESULT:

A roadmap to sustainable performance

5.) IMPLEMENTATION AND ONGOING MANAGEMENT (AS REQUESTED)

- Project Management: Managing the performance improvement plan implementations
- Ongoing Management Support: Continuous financial and operational management advice and guidance during the plan phase
- Monthly performance report card, monitoring and advice

RESULT:

Expert guidance and accountability to ensure the plan is implemented

6.) STRATEGIC MAP (ADD ON SERVICE FOR THOSE CLIENTS WHO ALSO WANT TO ALIGN THEIR STRATEGIC PLAN WITH THE PERFORMANCE OPTIMIZATION PLAN)

- Strategic Assessment: Assessing competitive factors, trends, strengths, and challenges
- Clarification of vision, mission, values, and expectations (are they clearly defined, easily understood, and widely known by the people responsible for carrying them out)
- Strategy Map: A map of the firm's desired strategic outcomes for a defined period (1,3,5 years)

RESULT:

A high level strategic plan to ensure that performance optimization initiatives align with firms strategic plan