Revenue Wise

Law Firm Group Leader Assessment

For department, practice and industry group chairs.

Use this tool to assess your team's performance and your leadership skills and abilities.

REVENUE WISE

THE SMART WAY TO GROW

Version 2.0

Overview

PracticeWise Program Goals

The PracticeWise program is designed to help department and practice group chairs deliver superior financial results (hit their numbers) and achieve their most important strategic goals.

While obvious, it is sometimes overlooked that law firms are a collection of small businesses and as such, for the overall firm to do well, each practice group needs to do well.

The PracticeWise program is designed to optimize the performance of your groups.

How You Are Measured by the Firm

As a group chair, you are measured primarily by how well you hit the key financial metrics of your group. Simply put, if you hit your numbers and are a reasonably good firm citizen, you're golden.

Not surprisingly, if you make budget, you also have a lot more opportunity and latitude to make additional changes with your group and pursue other initiatives.

What Drives Superior Performance

Having worked with hundreds of attorneys and dozens of practice groups, we have found that those that consistently deliver superior financial results and perform above their peers follow eight best practices, we call core Performance Areas.

What We are Measuring

You are about to complete an assessment that will measure where your group is in its lifecycle, your financial performance and how you are doing in each core Performance Areas. These questions are a subset of a comprehensive assessment we use in our consulting engagement.

How to Improve

Whether you are a new, intermediate or advanced leader, you can improve.

If you would like some help, we would be happy to give provide a complimentary review of your assessment and provide suggestions on how you can improve.

How to Complete Assessment

Filling in and Saving the Form

Once you open the form, we suggest you save it with another name. This will allow you to review and modify your answers later.

As of now, we have not tested completing and saving the form on an iPad. If you want to use the iPad, you will need an app that supports completing forms, like PDF Expert 5.

How to Answer the Questions

With the exception of one section, all the questions can be answered according to this scale:

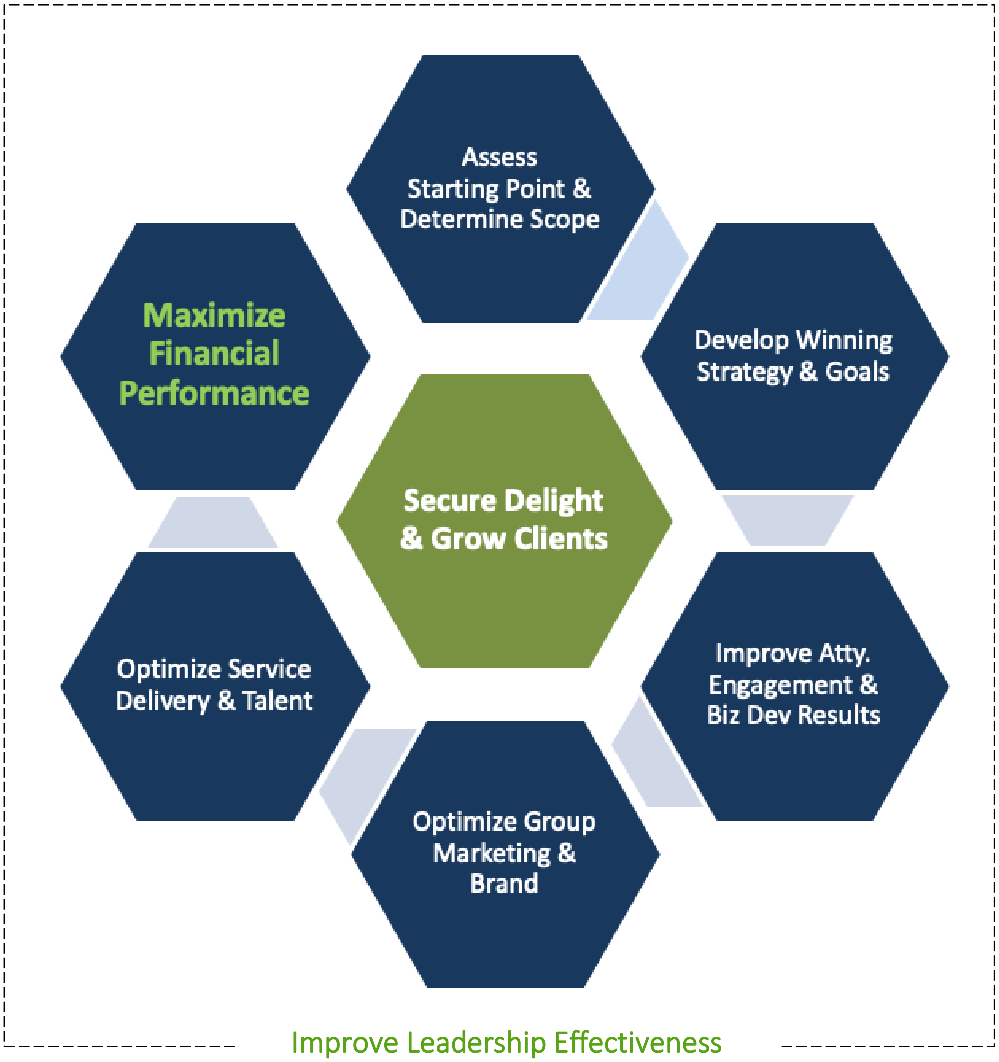
1 Strongly Disagree
2 Disagree
3 Somewhat Agree
4 Agree
5 Strongly Agree

Sample Question and Answer

My group has met or exceeded the revenue targets established for my team for each of the last three years. If this is your first year as a leader, then just count the most recent fiscal year.	4

PracticeWise Framework

The PracticeWise Framework contains the core Performance Areas that drive superior group performance.



Group Lifecycle

Where Are You Now?

Practice groups are always in one of these seven stages. In the far-right column, mark the stage your group is in now.

Stage	Description	Check Your Stage
Development	**You are in the development stage.** Your group has started, and you are in the initial stages of developing what you need to grow your group. You may have some revenue.	☐
Exertion	**You are in the marketing and sales stage.** You are exerting a lot of energy to grow your group. You are implementing marketing and sales plans. You are putting in a lot more time and resources than you are getting back in revenue.	☐
Momentum	**You are in the growth stage.** Your marketing efforts have paid off and sales are growing rapidly or at least steadily. You may well have more work than you have the capacity to deliver.	☐
Plateau	**Revenue has leveled off**. You are making money but are no longer growing.	☐
Decline	**Your group is in decline**. If you don't change things, you will have to close or revamp your group.	☐
Rehabilitation	**You are in the rebuilding stage.** You are rebuilding your group after a period of significant decline.	☐

Reset Section

Key Performance Areas

Maximize Financial Performance

One of the primary goals of the PracticeWise is to maximize financial performance. Complete this section to assess the overall financial health and performance of your group.

Hitting Your Numbers	Rating 1-5
Revenue Targets. My group has met or exceeded our revenue targets for each of the last three years. If this is your first year as a leader, then just count the most recent fiscal year.	

Other Financial Results	Rating 1-5
Revenue Performance. For each of the last two years, my group's revenue has been in the top 70% of all groups in the firm.	
Profitability Performance. For each of the last two years, my group's profitability (as a percentage) has been in the top 70% of all groups in the firm.	
Billable Hours. For each of the last two years, at least 75% of the attorneys in my group achieved their billable hour requirements (including write-downs).	
Origination Performance. For each of the last two years, at least 75% of the partners in my group achieved their origination targets.	
Win Pitches. On average, our group wins at least half of our pitches, proposals or RFPs.	
Rate Realization. At least 75% of the attorneys in my group realize at least 95% of their full rate.	
Billing Realization. Of the total amount my group bills each month, we write down no more than 5%.	
Collection Realization. Of the overall amount invoiced each month, we collect at least 95% within 4 months.	
Score	0

Reset Section

Secure, Delight and Grow Clients

Your group exists to delight clients by delivering superior value and service. If you are not constantly thinking about how to do this better (think Amazon), you are missing opportunities to beat your competition and protect your clients.

Not surprisingly, the only way to grow your clients is to offer them something better than they can get from your competitors.

Questions	Rating 1-5
Identify Key Clients. If you were to ask everyone in your group, at least 75% could identify the key clients and what we do for them.	
Client Promoters. If you were to ask all our key clients, at least 85% would say they are delighted with the value we deliver and would actively "promote" us to others.	
Exceeding Expectations. If you were to observe those in our group on a day-to-day basis, you would see at least 75% regularly go beyond what the client expects.	
Key Client Strategy. For each of our key clients, we have developed and are executing strategies to improve the value we deliver, safeguard them from competitors, develop deeper relationships with more people in the company and expand the range of services we offer.	
Client Interviews. Both formally and informally, we regularly interview our key clients on how we are doing, how we can improve and what extraordinary level of service we can provide.	
Score	0

Reset Section

Improve Leadership Effectiveness

Without effective leadership, few groups can succeed. You were hired to lead your group to a "better future." Our leadership approach takes into account the significant billable hour and business development demands all leaders face. We call this methodology "leadership essentials" — helping group leaders develop only the essential skills and behaviors that drive greater performance.

Questions	Rating 1-5
Leadership Basics. At both the macro and micro levels, I am effective at setting an overall direction, gaining commitment to objectives, mobilizing our efforts, delegating tasks, holding people accountable and keeping us all focused on producing the intended results.	
Leadership Team. I have developed a good team to help execute our plan. I have assigned people to be responsible for each key area. I am a strong delegator. My first instinct is always to delegate work to someone better suited to do it than me.	
Emotional Intelligence (EQ). If you were to ask everyone in my group, at least 75% would say I display good EQ: self-awareness (I know what I am feeing) and self-management (I can control my emotions); social awareness (the ability to read and empathize with others) and relationship management (the ability to deal effectively with others and bring out their best).	
Making My Best Impact. I understand my strengths and challenges as a leader. Based on my unique strengths, I have identified where I can have the greatest positive impact on my group, and I devote the majority of my nonbillable time to these areas.	
Time Management. For the most part, I am effective and efficient at managing my time and allocating it among the highest-priority tasks.	
Meeting Management. If you were to ask 85% of the people in my group, they would say I run productive meetings: develop clear agendas in advance, run meetings efficiently, assign action items and hold people accountable. They also would not say I confuse "holding a meeting" with "making progress."	
Score	0

Reset Section

Develop Winning Strategy and Goals

A winning strategy will deliver sustained high performance. This includes hitting the requisite financial metrics, serving clients better than the competition, exceeding competitive benchmarks, hitting growth metrics and achieving the other goals determined by the firm's chairman, management team and key partners.

It bears repeating that sustained high performance only comes from serving your target clients in way that is "better and thus different" than your competitors. In short, superior.

Questions	Rating 1-5
Overall Vision. We have set out a clear vision for our group of a "better future." Everyone knows what we are trying to build and are they are all committed to achieving it.	
One Practice Focus. (For smaller groups) We have defined a clear practice focus. We have selected a target client/industry, determined their true needs and problems, and defined a service offering that addresses these needs in a way that is superior to our competitors.	
More than One Focus. (For larger groups) We have divided the overall group into "working groups," each with their own practice focus. Each working group has selected a target client/industry, determined their true needs and problems, and defined a service that addresses these needs in a way that is superior to our competitors.	
Strategic Plan. We have a practical, easy-to-understand strategic plan for our overall group and, if needed, our working groups. It includes a revenue target, no more than three core objectives and specific tactics for achieving those objectives. Everyone in the group knows what our goals are and is committed to achieving them.	
Alternative Pricing. Those responsible for pricing matters understand how to make use of alternative pricing models to win new business and generate a profit for the firm. This method allows us project how profitable a matter will be before we accept it.	
Score	0

Reset Section

Improve Attorney Engagement and Biz Dev Results

For the group to hit its overall revenue target, your attorneys need to hit their individual targets. For this to happen, they need to be skilled business developers, have a clear plan and execute their plans effectively.

To achieve your collective goals, your attorneys need to be engaged and committed to the group's vision and plan. You need their buy-in.

Questions	Rating 1-5
Positive Climate. I create a positive and productive climate (environment and mood) within in my group. There is a general feeling of trust among the group. For the most part, the attorneys and staff in my group feel supported and empowered. They feel I "have their backs."	
Coaching My Team. I am effective at coaching the attorneys in my group. I am able to offer guidance and support on a variety of issues, including business development, workload management, client management, improving hours, resolving conflict and generating buy-in for key initiatives.	
Attorney Targets/Plans. Each attorney required to originate business in our group has an origination target and a Go-To-Market Plan to hit this number.	
Developing Better Biz Dev Skills. We have trained and/or coached everyone in the group on how to be more effective business developers. We offer ongoing training and support in this area.	
Business Development Culture. We have established an ethos and culture of business development. Everyone knows how important it is to generate new work and feels a responsibility for doing so.	
Score	0

Reset Section

Optimize Group Marketing Efforts and Brand Building

In addition to the individual business development activities of your attorneys, you need to execute group marketing activities. These can include sponsorships, speaking at conferences, social media posts, directory listings, advertising, writing and other things. Usually these activities are organized and executed in conjunction with your in-house marketing team.

Questions	Rating 1-5
Understanding Marketing. I understand how to utilize the best marketing and business development activities to grow our group's revenues and raise our visibility.	
Brand Messaging. We have translated our competitive advantages into a clear and compelling brand. We have developed our essential brand messages and communicate them consistently.	
Group Marketing Plan. We have developed a group marketing plan to generate new prospects and raise our visibility that involves the majority of the attorneys in the group. It includes clear sales targets and activity metrics. These specify the number of new clients we want to secure and other indicators like inquires, pitches, etc.	
Cross-selling. We have developed a reciprocal cross-selling plan on how best to build relationships with key partners in other groups within the firm who can market our services to their clients and vice versa.	
Nurture Key Clients. At least monthly, we contact our key clients and do something of extra value for them at no charge. These contacts are outside of our ongoing/typical work communications.	
Score	0

Reset Section

Optimize Service Delivery and Talent

You obviously want to deploy the best attorneys you can to solve your clients' problems. Doing so gives you a distinct competitive advantage. This becomes even more essential if you compete in the high end of the market and serve sophisticated clients.

However, the competition for good lateral attorneys is intense. Assuming your firm's platform, compensation package and culture appeal to laterals, the balance of the recruiting effort falls to you — the group's leader — to convince him or her that your group will be a good fit.

Questions	Rating 1-5
Right Mix of Attorneys. We have the right mix (seniority and skill set) of attorneys to execute our strategic plan and achieve our goals.	
Attorney Hiring Plan. We have developed a plan for identifying, recruiting and onboarding the best talent we can afford.	
Lateral Pricing. My group has an effective and accurate method of valuing lateral hires. We can quickly determine if they are bringing over profitable matters and clients.	
Professional Development Plans. To ensure we keep improving our skills, we have professional development plans for all our attorneys.	
Support Attorney Strengths. We do our best to support the individual development goals of our attorneys. The foundation of this process is uncovering each person's strengths and then ensuring that they spend as much of their time doing work that takes advantage of these capabilities.	
Score	0

Reset Section

Execute Plan and Achieve Results

You can do well in the other Performance Areas, but if you cannot execute your plan, you undoubtedly fail.

This area has three interrelated parts: you need systems and methods for tracking the tasks you need to accomplish; you need a good measurement and reporting system so you know how you are doing; and lastly, you need to be able to motivate, support and hold accountable those responsible for performing the tasks.

Questions	Rating 1-5
Tactical Plan. We have translated our strategic plan into an easy-to-follow tactical plan. Every task has been assigned to someone and has a due date.	
Progress Tracking System. We have a user-friendly task management system — appropriate to the scope and complexity of our efforts — that lets me, and everyone, know how we are doing in accomplishing our goals. We can quickly see if we are falling behind.	
Culture of Accountability. We have developed a culture of peer accountability. Group members regularly will speak up in meetings if someone is not doing what they said they would.	
Reporting System. We have a simple, easily accessible set of reports that display how we are doing relative to our goals.	
Focused on Execution. I have a strong bias for action and ensure we execute and achieve our revenue targets and other strategic goals.	
Score	0

Reset Section

Understanding Your Score

Financial Performance

Section	Section Rating
Achieving Revenue Targets	0
Other Financial Results	0

Best Practices Performance

Section	Section Rating
Delight & Grow Clients	0
Improve Leadership Effectiveness	0
Develop a Winning Strategy & Goals	0
Improve Attorney Biz Dev Results and Engagement	0
Optimize Group Marketing Efforts & Brand Building	0
Optimize Service Delivery & Talent	0
Execute Plan and Achieve Results	0
Overall Score	0

Reset Form

Interpreting Your Score

The table above will give a snapshot of how you are doing in each area and where you need to improve.

Level	Explanation
	A red score indicates you are underperforming in this area.
	A yellow score indicates you are doing okay, but there is room for improvement.
	A green score indicates you are doing well in this area.

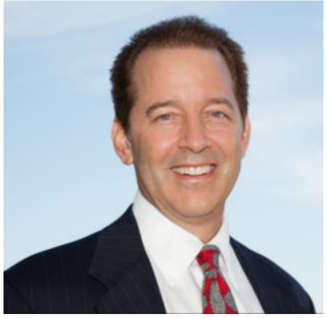
Best Next Step?

Congratulations. You have taken the first step in assessing what it will take to succeed as a group leader. The results of this assessment should indicate what's working, what's missing and where you most need to focus your efforts.

If you would like some help interpreting your results and developing a project plan, you can schedule a complementary personalized consultation.

This is the way it works: David will meet with you and, if you like, members of your team. During this meeting, David will interpret the results of this assessment and dig deeper into your situation. He will make recommendations of how you can improve performance. You will also have the opportunity to have your questions answered. The outcome of this meeting will be a customized project plan and budget.

David Adams Biography



David Adams is a strategic advisor, coach and speaker. He has more than 20 years of experience helping attorneys grow their books of business, and firm leaders drive revenue growth and improve performance. He is an expert at helping these individuals develop the optimal attitudes, behaviors and capabilities necessary for success.

As the founder of Revenue Wise, David has worked with hundreds of lawyers and dozens of practice group leaders at such firms as Davis Polk; Orrick, Herrington & Sutcliffe; Polsinelli; Locke Lord; Fenwick & West; Latham & Watkins; Littler Mendelson; Kilpatrick Townsend & Stockton; Holland & Hart; Keker, Van Nest & Peters; and Farella Braun + Martel.

David works with practice and industry group leaders who run existing groups or who need to launch a new group. He helps them drive revenue growth, delight and grow key clients, hit billable hour targets and build a high-performing team.

His efforts with these leaders often include refining their practice focus, developing a Superior Service Offering, creating a brand and identity to differentiate them in the marketplace and formulate a winning strategy. When needed, he promotes better teamwork and creates systems of accountability that help them achieve their objectives.

As a coach and trainer, David is accomplished at producing measurable results and helping lawyers overcome the internal and external obstacles to success in business development. Many firms have adopted the Revenue Wise approach to business development.

David also works with firm management and leaders to develop effective growth strategies and plans, implement cross-selling programs, develop the next generation of leaders, help the management committee work more effectively together and facilitate effective retreats and meetings.

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Revenue Wise Services

Revenue Wise is a full-service firm that specializes in helping law firms grow revenue. We use a combination of coaching, training and consulting to help lawyers, practice groups, and law firms become more successful. We count some of the nation's top firms as clients, including Davis Polk; Orrick, Herrington & Sutcliffe; Polsinelli; Locke Lord; Fenwick & West; Latham & Watkins; Littler Mendelson; Kilpatrick Townsend & Stockton; Holland & Hart; Keker, Van Nest & Peters; and Farella Braun + Martel.

Program	Description
Practice & Industry Groups Program	Our PracticeWise Program does for groups what our business development programs do for individuals — it helps them "hit their numbers" and develop the necessary skills to build a top performing group.
Business Development Coaching	Individual Business Development Coaching. This program is typically delivered over nine months and includes thirteen coaching sessions. Participants also get access to all the biz dev training content in our cloud-based learning center.
Business Development Training	Live webinar-based Business Development Training. Includes access to the ten training modules on our cloud-based learning center. All webinars are recorded and posted on the learning center for later viewing.
AudienceFIRST Presentations	The AudienceFIRST Presentations program is the only presentation development program designed exclusively to help attorneys generate new contacts and clients from their talks. It also helps them develop more engaging and memorable presentations and improve their presentation skills. It can be delivered onsite or via webinar.
Cross-Selling Program	Our Cross-Selling Program is based on a proven methodology that delivers real revenue growth and overcomes the problems that plague these types of initiatives. It is designed to help both individual attorneys and practice groups improve their cross-selling ability and success rate.
Leadership Program	Our Leadership Program helps leaders develop their leadership skills and grow their group's revenue. More than almost any type of leader, a law firm leader must maintain a "triple-focus" — simultaneously achieving objectives in three key areas: revenue growth, client service and team development. We offer this program in both group training and one-on-one coaching formats.
Firm and Group Retreats	We help law firms and practice groups of all sizes deliver successful retreats. Our participation has ranged from designing, developing and facilitating entire retreats; helping firms develop Superior Service Offerings; conducting strategic planning activities; resolving thorny issues; and speaking on specific subjects like business development, leadership and law firm innovation.