

UNDERSTANDING GROWTH STRATEGIES

The Billable Hour Law Firm Webinar:
Understanding Growth Strategies to Maximize
Profit



ATTICUS™
Great Practice. Great Life.

ABOUT US

We help lawyers grow great practices and cultivate great lives

STEVE RILEY

ATTORNEY & PRACTICE ADVISOR

- Steve helps attorneys grow their practices. He has a way of helping attorneys who might be “stuck” and guide them through a process of self-discovery and major breakthroughs
- Steve is a shareholder in Atticus, the largest practice management company working with solo and small law firm owners. He created the Practice Growth Program™, the Dominate Your Market™ program, and the Double Your Revenue™ workshop. Prior to joining Atticus, Steve built and sold his own law practice
- He has written seven books, won a national award for practice innovation, and written a national column on practice management



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The banner features the Atticus logo (a stylized flame) and the tagline 'Great Practice. Great Life.' in the top left. The background is a photograph of a hand balancing three smooth stones on a wooden beam. On the right side, the text 'Choose the Double Win' is written in white. A circular profile picture of Steve Riley is overlaid on the left side of the banner. A small bell icon is located at the bottom right of the banner area.

Steve Riley · 1st

Shareholder, Practice Advisor, Attorney, Author

Ormond Beach, Florida, United States · [Contact info](#)

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University of Florida

- LinkedIn: <https://www.linkedin.com/in/stevenpriley/>

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WHAT DO YOU NEED?

- If there was one thing, just one thing we could help you with in your practice, what would it be?

From Learning to Action



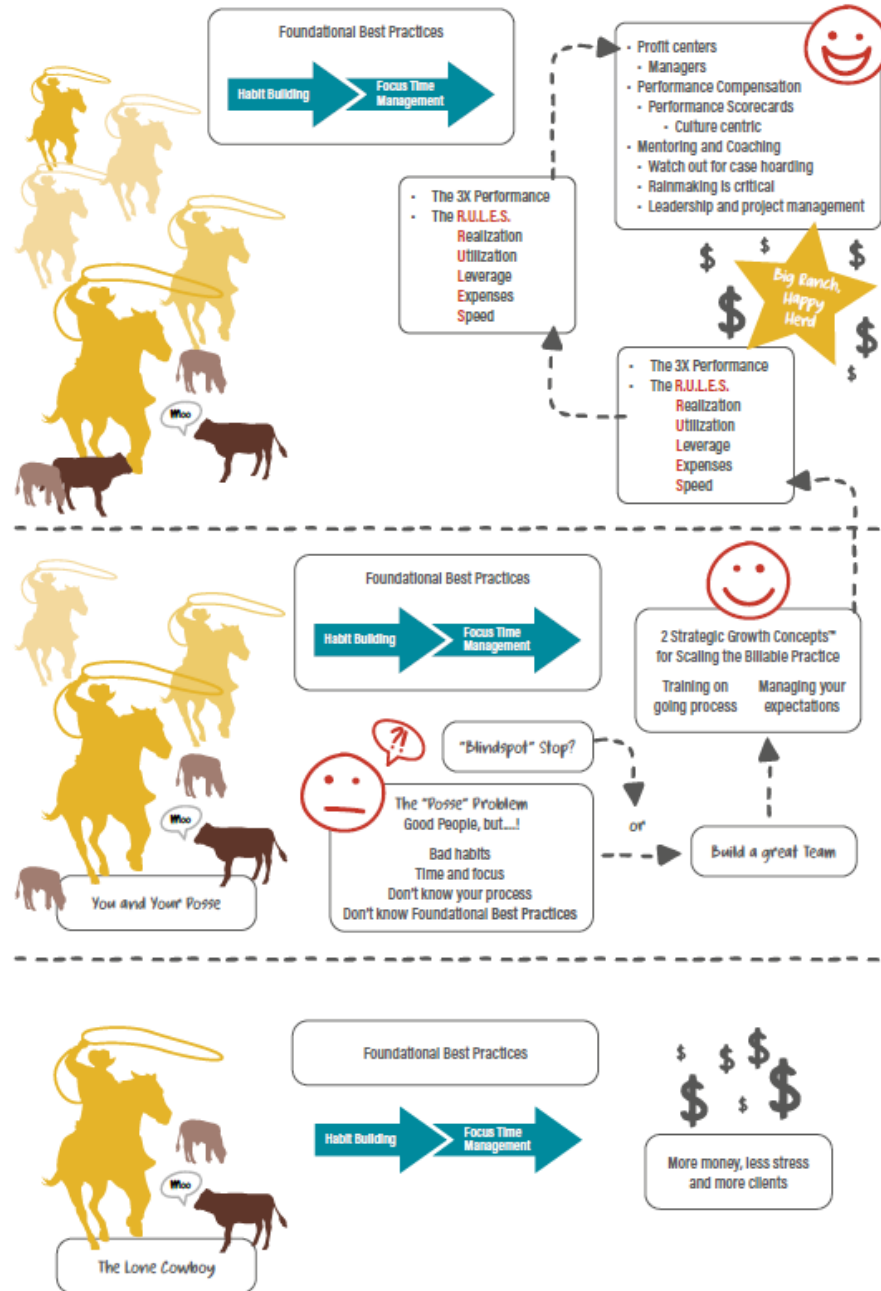
Name: _____ Date: _____

Ideas	Top 3 Ideas	Next Actions

Most Important Next Action	Biggest Takeaway

FROM LEARNING TO ACTION™





UNDERSTANDING HOW TO GROW

STARRING A LONE COWBOY WHO WANTS TO BE A RANCHER

COURSE OVERVIEW:

Growth strategies for the billable practice



Process and strategy-Introducing the Lone Cowboy:

- Understanding How to grow your billable practice to maximize profit
- 2 Core Best Practices
 - 3-5 Foundational Best Practices
- Atticus Daily Focuser
- Lone Cowboy Diagram
- Learning to Action

3 best actions-learning to action:

- Build a new habit
- Use the Atticus Daily Focuser
- Suggested free resources
 - Reggie's breakthrough
- **I need help now: email Steve.Riley@atticusadvantage.com**

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During the workshop:

- How and when to raise rates
- The Rule of 3 Calculator
- Financial template for your firm
- An Action plan for your practice

After the workshop:

- The Rule of 3 Calculator
- How to use the Rule of 3 Calculator
- How to construct your monthly financial template

THE FOUNDATIONS FOR GROWTH™

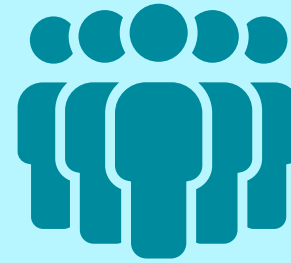
GROW A GREAT PRACTICE. LIVE A GREAT LIFE.



Sharpen Focus &
Prioritize



Attract High-Value
Clients



Build
a Great Team



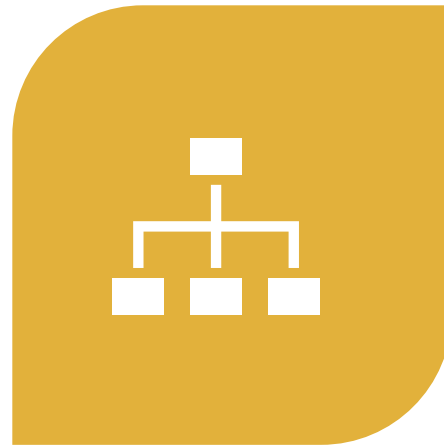
Increase Profitability
& Cashflow

LEGAL SKILLS

MINDSET (THEN SKILLS) MUST EVOLVE TO GROW FIRM



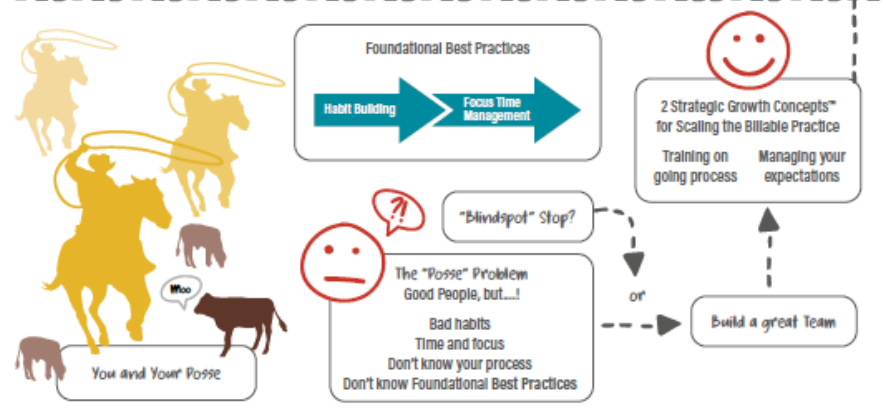
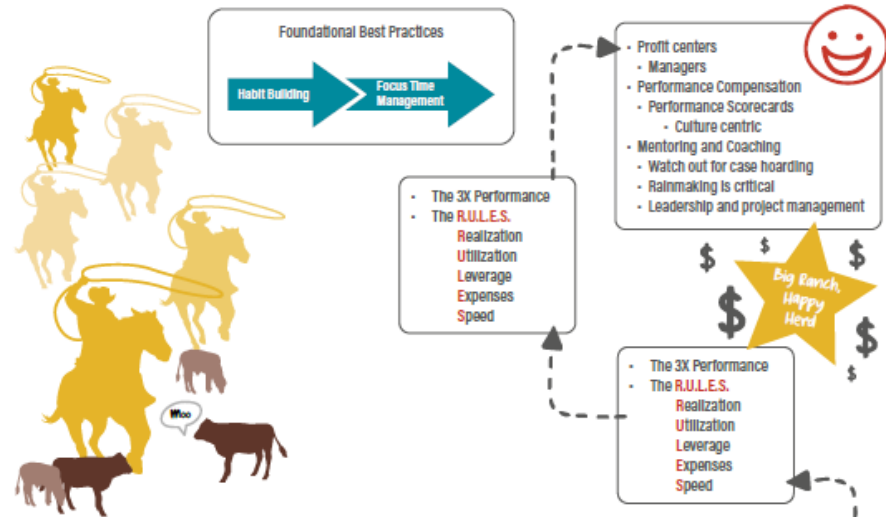
Manage Self



Manage Team



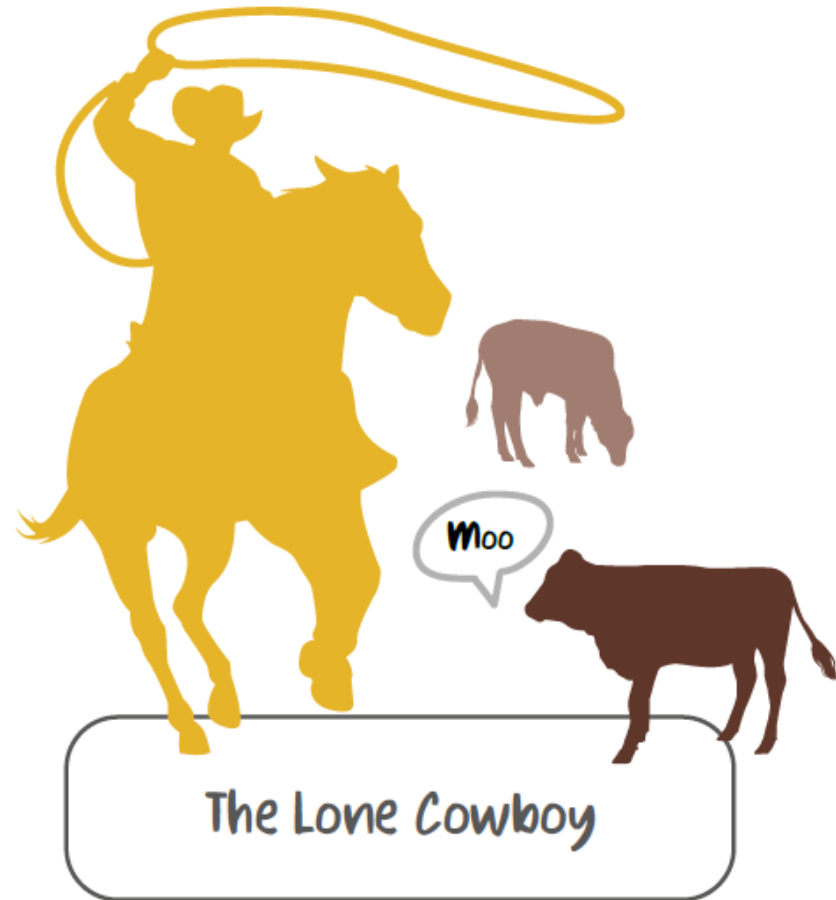
Manage Managers



UNDERSTANDING HOW TO GROW

STARRING A LONE COWBOY WHO WANTS TO BE A RANCHER

LONE COWBOY



Foundational Best Practices

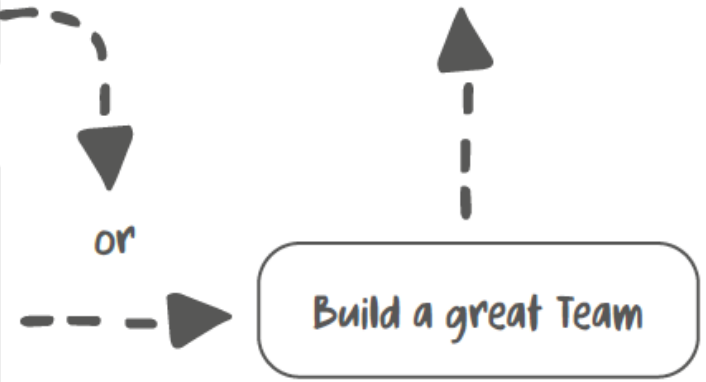
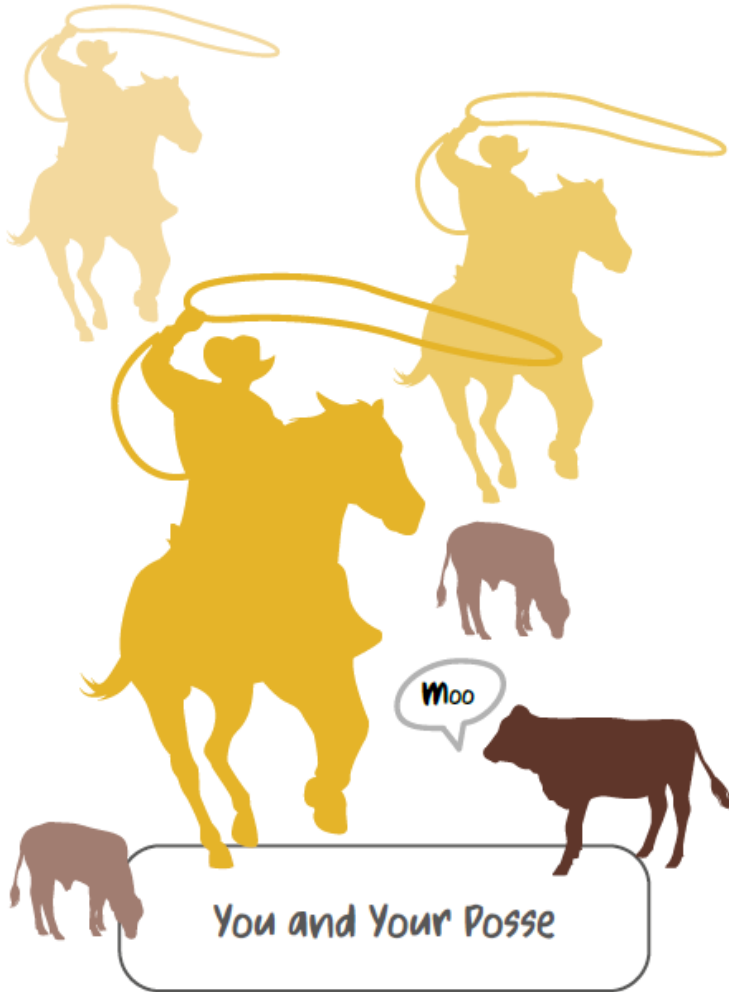
Habit Building

Focus Time Management

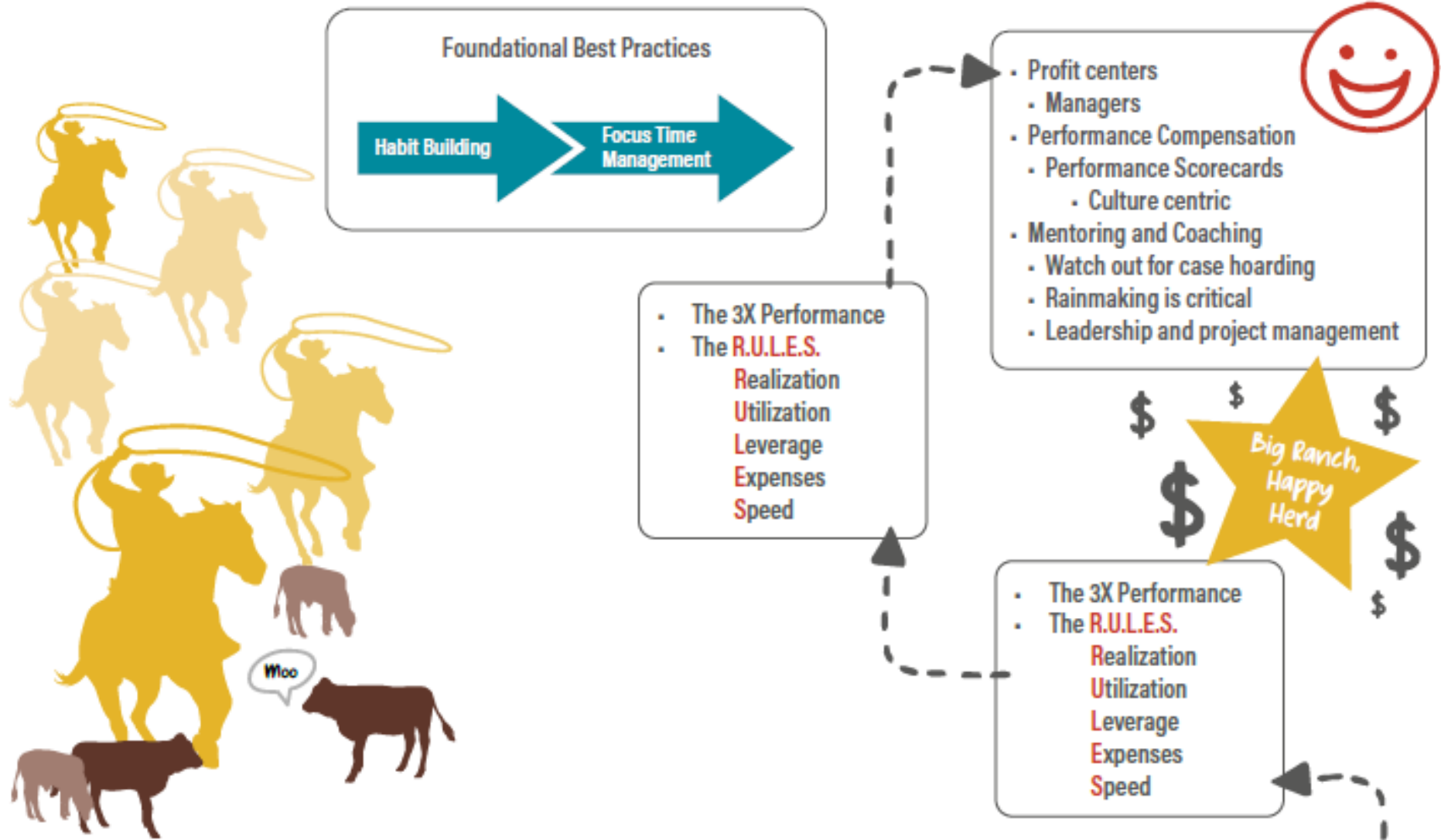


More money, less stress
and more clients

POSSE



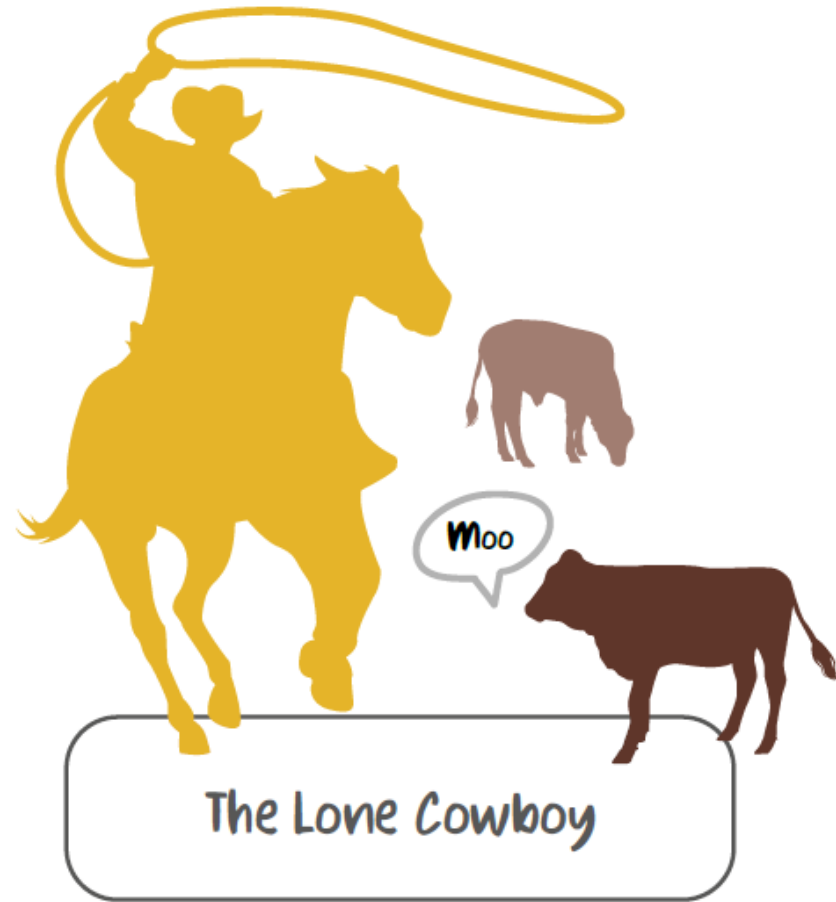
RANCHER



2 CORE BEST PRACTICES FOR GROWTH



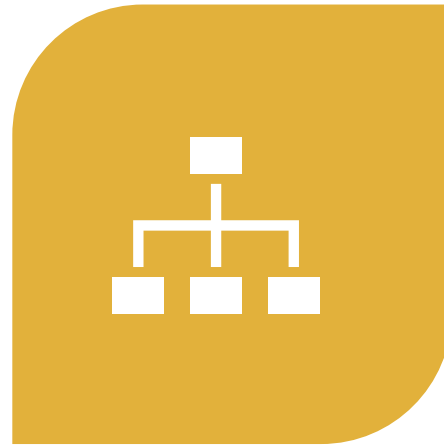
LONE COWBOY



Foundational Best Practices



DIFFERENT LEVELS OF SKILLS, STRATEGIES AND APPROACH



Lone
cowboy/cowgirl you as
billable producer

Posse
you and managing a team

Rancher
you as managing partner
with multiple teams (posses)

CORE BEST PRACTICE: DAILY FOCUS

FIVE TO 15 MINUTES EVERY DAY



How do I get focused daily?

- Use a paper planner to plan both your day and your week

Why use a paper planner?

- The difference between focusing and planning
- Plan your day by what cases you will work on when

“Everybody has a plan until I punch them in the face.”

Mike Tyson

“Plans are worthless, but planning is essential.”

Dwight Eisenhower

Name: _____ Date: _____

- Exercise
- Spend 15 minutes completing Atticus Daily Focuser™
- Review Calendar, Cash Flow Focuser™ (2 Weeks Ahead)
- Meet with Key Assistant — Top 3 Delegations:
 - 1 _____
 - 2 _____
 - 3 _____

Today's Top 3 Objectives:	If Completed, What 3 Are Next?
<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____

- Change Voicemail Announcement, Check Messages
- Check Email (Delete, Delegate, Delay, Do)
- Return Phone Calls; When _____
- Meet with Production Staff
- Check To-Do Lists
- Marketing Contact for the Day (Did I Ask for a Referral?)
- Check Billing
- Clean Desk at Day's End; Print Tomorrow's Focuser; Make Note of Key Follow-ups

INCREASE YOUR BILLABLE TIME

Use this daily focuser to plan your day

Name: STEVE Date: TODAY

- Exercise
- Spend 15 minutes completing Atticus Daily Focuser™
- Review Calendar, Cash Flow Focuser™ (2 Weeks Ahead)
- Meet with Key Assistant – Top 3 Delegations:

- 1 HANDGE SL ISSUE
- 2 CLEAN UP BILL FOR KL
- 3 CANCEL PAPER

Today's Top 3 Objectives:

If Completed, What 3 Are Next?

- GROW YOUR BILLABLE TIME REVIEW PGP PRESENTATION
- KL APPOINT - NEEDS NEXT CHECK ON NEENA'S PROGRESS
- SEE DOCTOR - LEAVE ON TIME!! CALL ARG RE: BUDGET ISSUES

- Change Voicemail Announcement, Check Messages -SAM
- Check Email (Delete, Delegate, Delay, Do) -SAM
- Return Phone Calls; When FROM CAR ON WAY TO DOCTOR
- Meet with Production Staff
- Check To-Do Lists
- Marketing Contact for the Day (Did I Ask for a Referral?)
- Check Billing
- Clean Desk at Day's End; Print Tomorrow's Focuser; Make Note of Key Follow-ups

WHAT ARE THE 3 MOST IMPORTANT FOR THE DAY

Requires focus, a decision, prioritization, then action

CORE BEST PRACTICE: HABITS

UNDERSTANDING HOW TO DEVELOP AND REPLACE HABITS

Building Habits is a core best Practice

Why?

Most of the challenges to increasing profitability begin with learning how to shift and replace unsuccessful habits with successful habits. Many attorneys are “unaware” that their habits are costing them money.

- This is how I learned to do it-common, we all learned some dumb things along the way
- I don't have the time to change-poor time management and in crisis mode
- Everyone does it this way-firm culture

HABITS EXAMPLES

- Unsuccessful Habits

- Wait until the end of the week to enter billing time
- Checking email first thing in the morning before you do anything else
- Answering phone calls that are not urgent

- Successful Habits

- Contemporaneous entry
- Plan your day and get focused before checking email
 - 5 to 15 minutes
- Scheduling phone/zoom appointments matters that are not urgent

BASICS OF HABIT DEVELOPMENT

Habits are shortcuts for your brain. They save your brain energy and time. It doesn't require expensive conscious thought.

Start with one habit at a time. Work on it daily.

Watch out for a “knot” of habits that may require you to unite them to work on one at a time.

CHANGING A HABIT TAKES 30 TO 90 DAYS—IT IS WORK!

HABIT TO CONSIDER FOR NEXT 21 DAYS

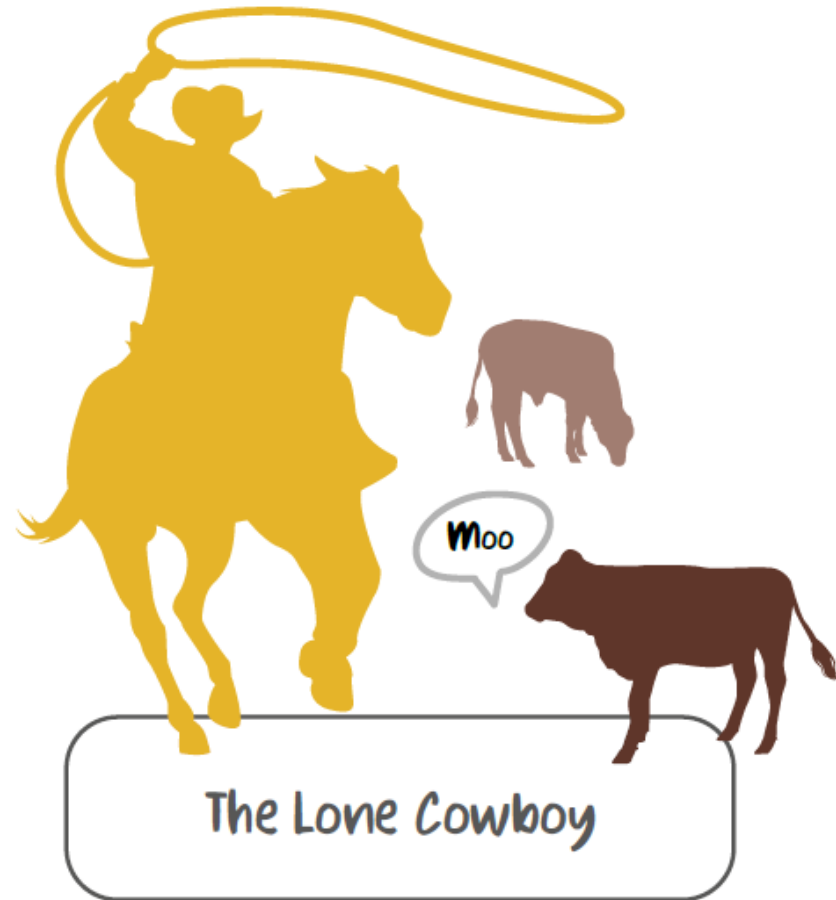
A 5-minute to 15-minute daily focus-in writing

- Saves time because you prioritize
- Reduce your anxiety
- Make fewer mistakes

FOUNDATIONAL BEST PRACTICES



LONE COWBOY



Foundational Best Practices

Habit Building

Focus Time Management



More money, less stress
and more clients

DAILY AND CONTEMPORANEOUS TIME TRACKING

- Easy to say but hard to do-been there done that but it is a big “habit” game changer
- Dictate your billable time spent
 - I am a fan of Dragon Anywhere, download from your phone platform app store
 - Many options out there for just-in-time dictation
 - Word, outlook and one note have upgraded dictation functions greatly.
- If you have an assistant, have them enter it
- Usually this captures at least one hour more per day

BILLING SOFTWARE

If you don't have billing software to track your time as part of your CRM/case management software, then you want to invest in one.

- Creating a standard operating procedure for your office is the first step
- Training for you and your team is critical
- Regular team meetings (daily, weekly, monthly, quarterly) to support building good billing habits will support the use of the software and consistent application by the team

THE GAR™ BILLING METHOD

- Bills will be read like a great novel, tell the story
 - **Goal:** how does this action support the client's goal
 - **Action:** what action did you take to achieve the goal
 - **Result:** what was the outcome of the action
- *Before:* Phone conference with client re MSJ
- *After:* Phone conference with John regarding the next steps to prepare for the motion for summary judgment. We discussed the need for at least 2 hours of legal research to support his difficult legal position. Confirmed with John that the research should be completed in a day or two. We scheduled a call for next week to discuss the outcome of the legal research.

BILLABLE VERSUS NON BILLABLE EMAIL

- Not all your email is billable we know
 - If it is non billable, push to your daily huddle
 - Train your team
- If you take more than 5 minutes to respond to a non-billable email, ask yourself **WHY**
 - Why am I responding to this?
 - What is this about?
 - Is this administrative?
 - What is my short cut?

MINIMIZE STAFF INTERRUPTIONS AND IMPROVE CLIENT SERVICES WITH 15-MINUTE HUDDLE

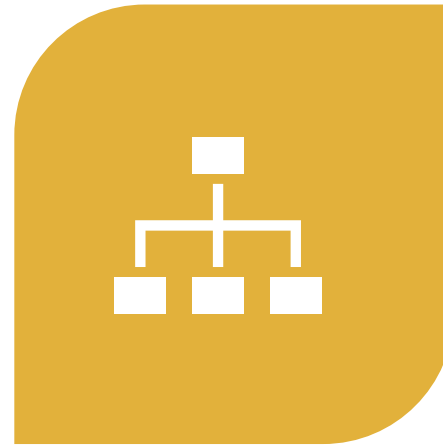
- It is counter intuitive, but many lawyers waste time responding to emails and being interrupted by team and clients
- Best practice-consider scheduling a 15-minute standing team meeting every morning and every afternoon to answer questions, prioritize work flow, dealing with client questions, and delegate.
 - Usually, this helps you capture time and focus your team
 - If we can reduce 3 to 4 interruptions and stop you responding to “non billable” it typically will capture of one hour of billable time daily
 - In our experience, this approach will increase your billables by 1 to 5 hours a week and speed up communication

GROWING YOUR PRACTICE TO THE NEXT LEVEL

You and Your Posse!



DIFFERENT LEVELS OF SKILLS, STRATEGIES AND APPROACH



Lone
cowboy/cowgirl you as
billable producer

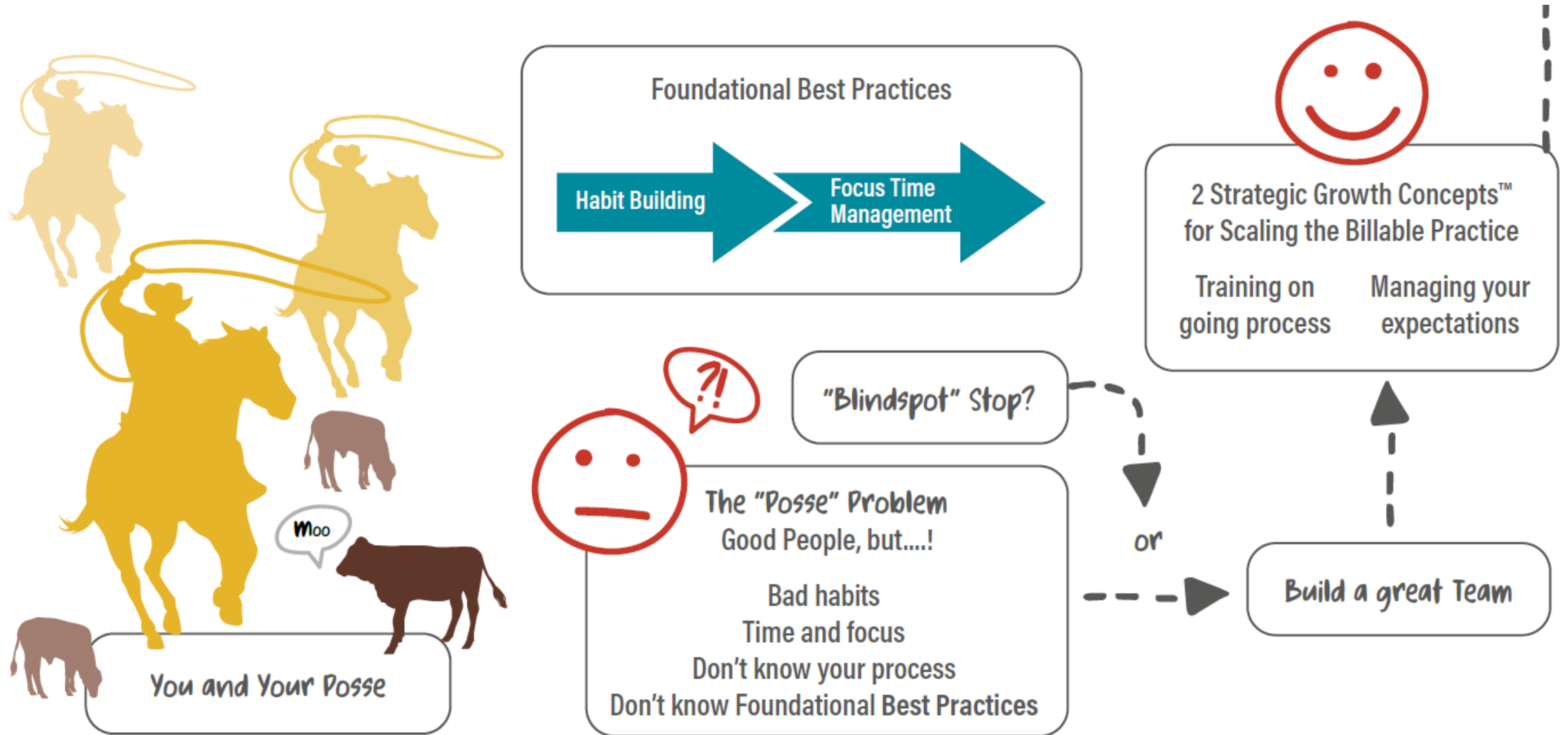
Posse
you and managing a team

Rancher
you as managing partner
with multiple teams (posses)

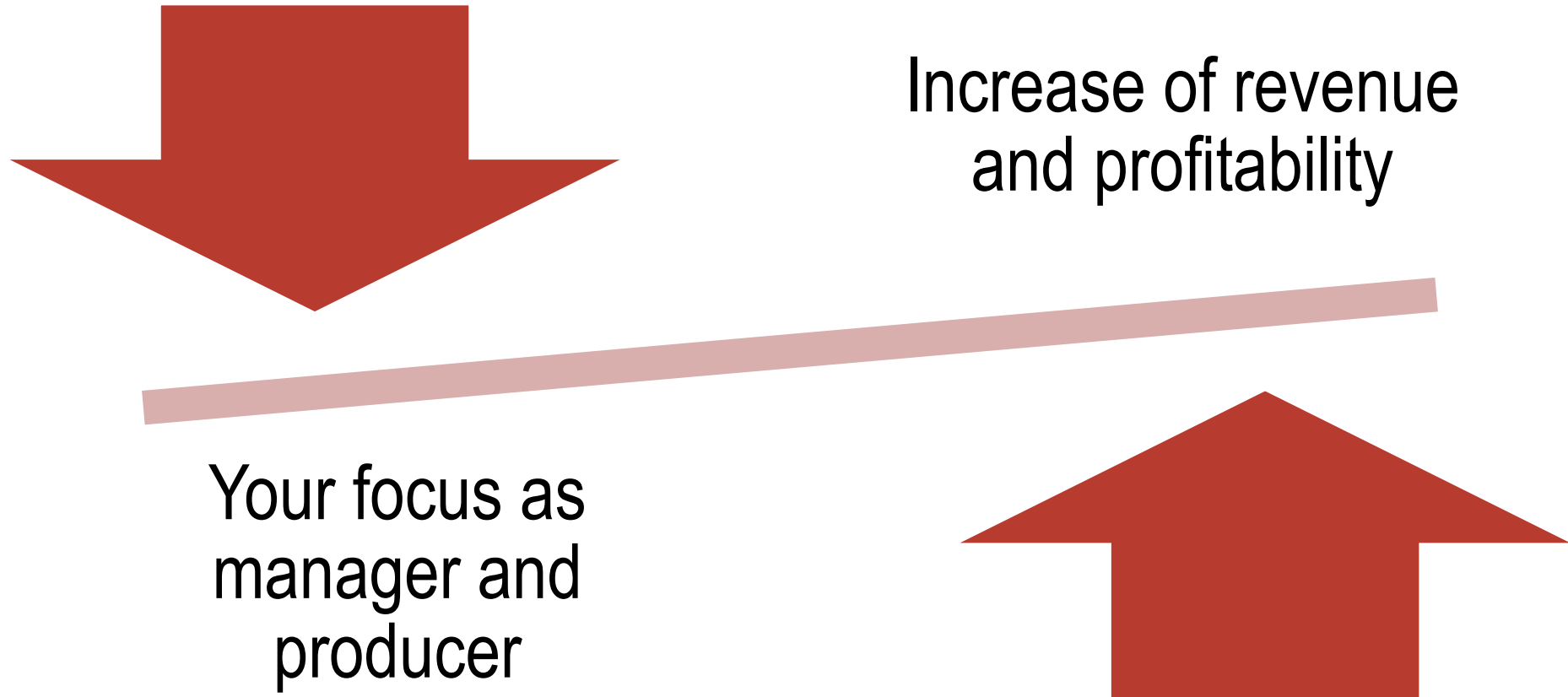
WHERE GROWTH STOPS-THE INVISIBLE BLIND SPOT

- You grow the firm by adding more people
- Usually, there is where all growth stops in a billable practice
- The invisible “blind spot” lid of growth is the Your leadership/management lid
- It can be very frustrating –managing and leading is a business skill not a legal skill. You have to learn it on the job

THE "POSSE" PROBLEM



IS MANAGING A WASTE OF GOOD BILLABLE TIME?



YOUR SKILLS ARE THE FOUNDATION



2 KEYS TO PROFITABILITY IN A BILLABLE PRACTICE



2 KEYS TO PROFITABILITY

- Understanding the RULES of Profitability
- When to hire, what to pay, and how to make the person profitable
 - The 3X Rule “Commonly called Rule of 3

THE RULES

These are your profitability levers:

R – Rates/realization

U – Utilization

L – Leverage

E – Expenses

S – Speed

THE **RULES** FOR HOURLY-BILLING FIRMS

- Rates: The hourly or flat fee you charge the client
- Realization: Collected fee/billed fee
- Utilization: Billed hours/hours worked
- Leverage: The number of timekeepers per partner
- Expenses: Facilities, support staff, equipment, insurance, taxes, etc.
- Speed: Elapsed billing & collection time

LAW FIRM PROFITABILITY AND 3X

- The core to a *Profitable* billable hour practice is the rule of 3
- Revenues generated by the timekeeper/producer must equal three times their salary

- 1st Portion=Salary
- 2nd Portion=Overhead & Benefits
- 3rd Portion=profits

ATTICUS RULE OF THREE CALCULATOR

- Put in Base Salary
- Calculates automatically the annual billing target
 - (assumes 48-week year)
- Allows you to adjust impact of billing rate and production hours.

Atticus' Rule of 3 Calculator

The "Rule of 3" states that each timekeeper should generate 3x their salary in revenues: 1/3 of the revenue covers their salary, 1/3 covers overhead and benefits, and 1/3 covers profit. This is a very rough, generic formula (all numbers are rounded), but it does give you a financial perspective that will be useful when comparing candidates, evaluating the profitability of existing employees and establishing weekly and daily billing goals.

Sample Calculation

\$25,000	Salary
\$75,000	Salary x 3 = Annual Billings Needed
\$1,563	Billings Needed per Week (@ 48 Weeks)
\$90	Hourly Billing Rate
17	Weekly Production Target in Hours
3	Daily Production Target

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Growth strategies for the billable practice



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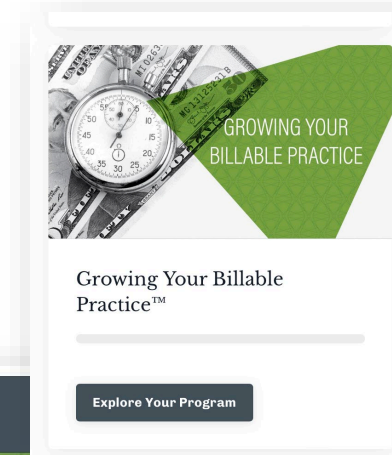
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IMPLEMENTING GROWTH STRATEGIES

APRIL 27, 2023

2:00 – 3:30 PM ET

- Register today and get ½ off!
- Register today and get access to on demand resources to grow your practice
- Link in the chat box
- Use Promo Code: **50BILLABLE** at check-out



A screenshot of a user dashboard for Kathleen McCoomb. The dashboard has a dark blue header with a hamburger menu icon on the left and right. Below the header, it says 'Welcome back, Kathleen McCoomb'. The main content area is divided into two columns. The left column has a 'WELCOME' section with a large image of a tree on a beach at sunset. Below that is a green banner that says 'Welcome to Growing Your Billable Practice™'. The right column shows the user's profile 'Kathleen McCoomb' and a list of resources: 'On Demand Course: Building Skills to Grow Your Practice' (with sub-items: Lesson 1: Introduction, Lesson 2: 7 Growth Strategies, Lesson 3: Mastery, Lesson 4: Rule of 3, Lesson 5: Your Action Plan), 'Podcast: Great Practice. Great Life. by Atticus™', 'Atticus Daily Focuser', 'Habits', and 'Rule of 3 Calculator'. Each resource has a play button icon.

UPCOMING WORKSHOPS AND PROGRAMS



THE PRACTICE GROWTH PROGRAM™

San Francisco

Orlando



DOUBLE YOUR REVENUE WORKSHOP™

June 16th, San Francisco

June 23rd, Orlando



THE BILLABLE HOUR LAW FIRM WORKSHOP

April 27th, 2-3:30 pm ET

YOUR ACTION PLAN

From Learning to Action



Name: _____ Date: _____

Ideas	Top 3 Ideas	Next Actions

Most Important Next Action	Biggest Takeaway

FROM LEARNING TO ACTION™



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Final Thoughts & Questions



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