



Monday Monday

Connecting the Dots with Karen Kaplowitz



*Helping you create and reinforce the habits of successful career building,
gleaned from my work as a business development strategist, trainer and coach*

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The Right Question for Labor Day. The question to ask on Labor Day is are you prepared for the end of the year? With summer ending, it is a good time to take stock of how your year has shaped up and what you can do to conclude the year strongly. Here are some actions to consider this week:

- Review your 2014 year-end self-evaluation, especially the plans you promised to do this year.
- For plans you have not completed, assess whether they are still feasible and consider how you will account for them at the end of this year.
- For each item on which you have to report to your firm's management at year end, are you prepared? Have you done your share of pro bono work? Are you on track to bill sufficient hours? If your firm tracks collaboration, have you provided support to other colleagues?
- Will you be able to collect fees that have already been billed or that you expect to bill? Do you need to discuss collections with any key clients? Do you need to discuss modifications to fee arrangements for certain clients with your firm's management so the firm is prepared for problem accounts?
- How do you plan to mark the holidays with clients? Do you need to organize special cards or gifts? Do you have on your calendar the timing for ordering gifts/cards so they get out in a timely way?

Pay special attention to collections. You won't be a hero as a rainmaker if the work you generated is on the firm's books as unpaid receivables.

Example: Last year one of your clients informed you that her company had decided to mark the holidays by preparing food baskets for needy people in the community in lieu of a fancy holiday party. The client reported that the decision was well-received in the company and created a lot of good feeling among employees at holiday time. This year, when you called your client after Labor Day to check in with her, you asked whether they were planning to do the same thing again. The client explained that they did intend to do so but that the amount of their charity would be curtailed because the company was not doing as well as last year. Since you know that your firm has a large receivable from the client and is in the midst of substantial additional work for the client, that information triggered concern on your part.

After conferring with your management, you initiated a discussion with the client. First, you asked for a candid assessment of the company's ability to pay the outstanding fees and the amounts likely to be generated by the work underway. With the authority you had from your management, you negotiated a payment schedule which included some discounts for payment of fees before the end of the year. You also reviewed the planned work and budgets and shifted some of the work from your firm to in-house lawyers at the company. Finally, you offered to organize a group of lawyers and staff from the firm to work side by side with company personnel in preparing the food baskets at holiday time.

Can you give yourself a good runway to fulfill your year-end plans and obligations by starting the end of the year planning now? And can you find creative ways to help your clients meet their obligations and help you meet your year-end goals?