

Practice Planning Makes For Practice Success

Where Do You See Your Firm In 5 Years

Solo & Small Firm Conference

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Experiencing Symptoms of an Unfocused Life/Practice?



Our Position

Suggested Action

Benefit

Changing Times

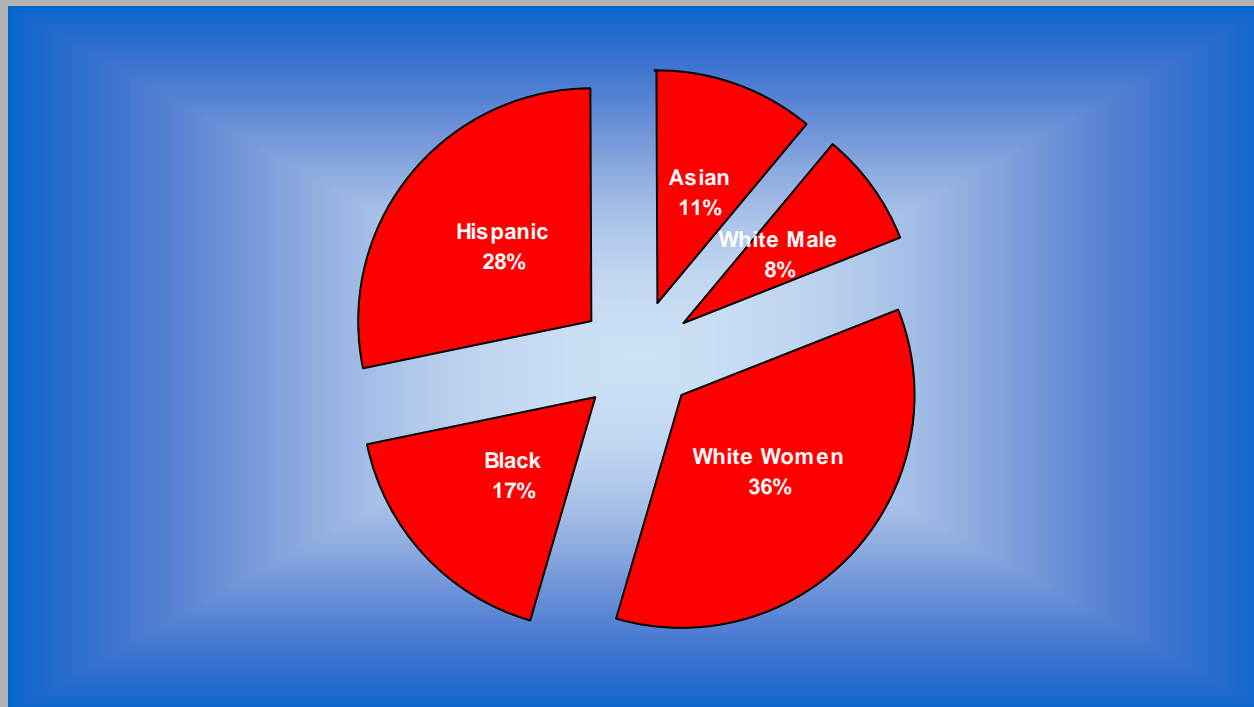


The Business Revolution - People



The Business Revolution - People

Labor Force Growth 1986 - 2008



The Business Revolution - People

Current Estimated Workforce Projections

Year	White Male	White Female	Hisp	Black	Asian
1986	45%	35%	7%	11%	3%
2008	39%	35%	10%	12%	4%

The Business Revolution - People

- In the US – 25 – 34 year age group will decline from 23% to 17% of the total population in the next 15 years
- Professional firms will face a 25% shrinkage in non-partner labor force

The Business Revolution - People

- Demographics will play a major role in re-defining markets and industries.
- Demographics will have a major impact upon the legal profession.

The Business Revolution - Business

The White Collar Revolution



Law Practice Trends



The Office of the Future



Change



Current Personal & Practice Frustrations

Personal



Current Personal & Practice Frustrations

Practice

Current Personal & Practice Frustrations

Three Biggest Challenges

Current Personal & Practice Frustrations

A Successful Life & Practice
Requires

Tips for Planning Your Future



Tips for Planning Your Future

Developing the Plans

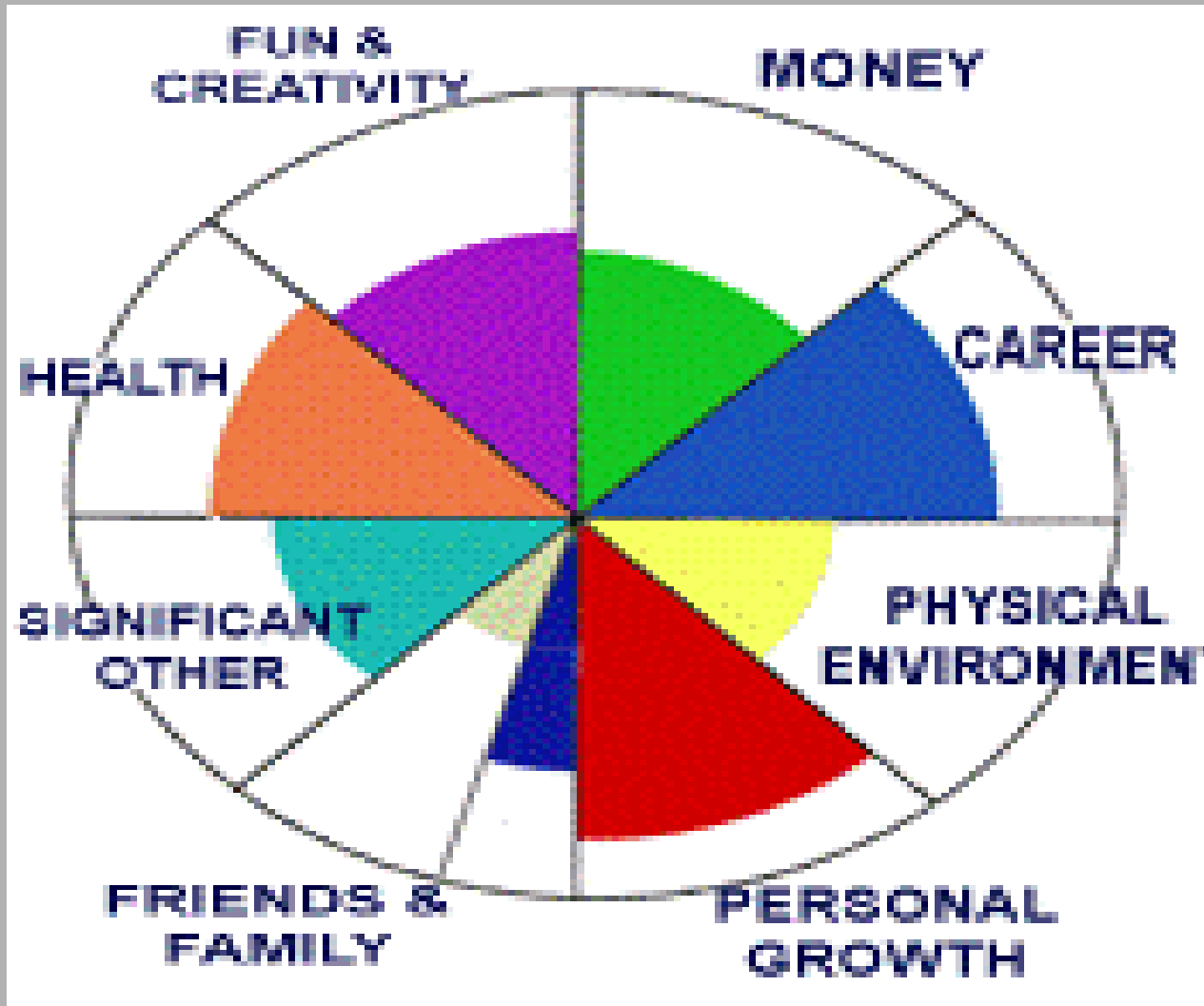


Personal Life Plan

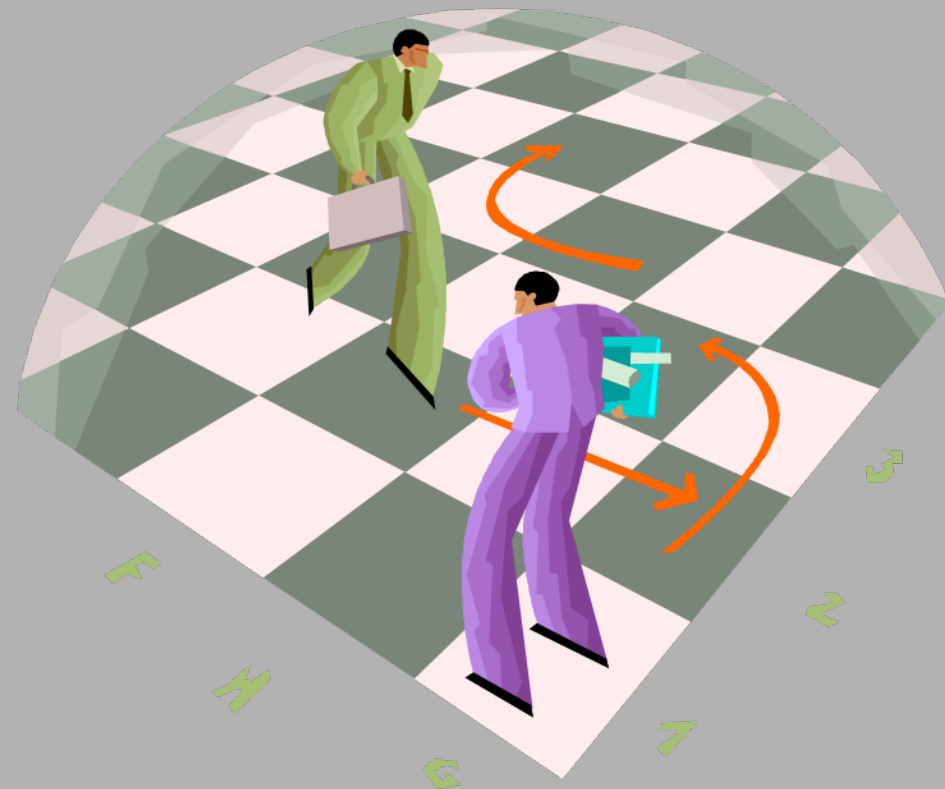
- Broad personal goals
- Specific personal goals
 - Financial
 - Business/Career
 - Fun Time
 - Health & Fitness
 - Relationships

Personal Life Plan

- Personal
- Contribution
- Religious
- Personal Vision Statement
- Personal Action Plan



Planning Your Law Practice



Planning Your Law Practice

- What is a business plan
- Why have a plan
- Where to begin
 - Step 1 – Direction of the firm
 - Step 2 – Data collection and review
 - Step 3 – Problem/Opportunities/Key Issues
 - Step 4 – Action Plans
 - Step 5 – Implementation and Follow-up

Step 1 - Direction of The Firm

- **Firm Mission Statement**
 - What is our purpose
 - What services to we provide
 - Whom do we serve
 - What are our values and beliefs

What are we selling and to whom?

Step 1 - Direction of The Firm

- **Firm Vision Statement**
 - What the firm wants to be in the future?
 - How do we want to be seen?

Step 1 – Direction of the Firm

- **Firm Goals**

- 5 year goals
- Consistent with mission/vision

S – Specific

M – Measurable

A – Attainable

R – Realistic

T – Associated with a timeframe

Step 1 – Direction of the Firm

■ Objectives

Category	2005	2007	2010
1. No Offices			
2. No Lawyers			
3. Total Fee Rev			
4. No Key Clients			

Step 2 – Data Collection/Review

- **External**
 - Competitors
 - Client feedback
 - Demographic changes – market and client trends
 - Key trends in legislation, etc

Step 2 – Data Collection/Review

- **Internal**
 - **Financials – past 3 years**
 - **Financial Profile/Benchmarks**
 - **Employee feedback**
 - **Trends in law firm profitability**
 - **Technology deployment**

Step 3

Problems/Opportunities/Key Issues

- Problems
- Opportunities
- Threats
- Key Issues

Step 4 – Action Plans

Action Step	Responsibility	Deadline	Resources
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Step 5 – Implementation & Follow-up

Review/Conclusion/Close

- Review
- Conclusion
- Questions

Congratulations

