

Fixed and Value Pricing

LESSON 4

The Documents!

WELCOME TO WEEK 4!

This week is all about the documents! We will be looking at how we can start to build out your fixed fee proposals and the different ways we can present them to clients.

To get you started I have two activities I would love for you to make some time to complete before our next masterclass.

Before we get started
here is a little inspiration!



Our Financial Agreement

This document was prepared by

bflc.com.au | 3862 1955



ACTIVITY 1

DESIGN YOUR FIXED FEE TEMPLATE!

In this activity, we are going to get a little creative. Pull out a nice blank piece of paper, open a word doc or create a new PowerPoint because we are going to have a go at putting together a template.

Before you say, 'hold up Clarissa, I am not a designer!' I am not expecting beautiful masterpieces, the most important thing is to get a feel for what you would like to include, how you want it to read, and develop some ideas for what it COULD look like. You could also have a look at some of the proposal software products available as well. As you're putting together your template, here are a few things to keep in mind and guide you—

1. Determine your layout

We like to start with a 'thank you', before we introduce the team, set out the scope, detail the costs, show how we intend to bill and then explain any exclusions etc, but you might have a different style that works for you!

2. Find some visuals

They can be as simple as you like but it certainly helps to break up all the words and jargon with some nice visuals that explain the client journey.

3. Be clear, concise and use engaging language

This document can be an extension of the way you speak to clients. We keep ours conversational to invite conversation! We never use jargon and everything is written clearly so that anybody could understand where they're up to and what their next steps are.

4. What even is a fixed fee?

Consider including an explanation of what fixed fees are! Write a few sentences about what fixed fees are, how you intend to use them and why they will be beneficial. **Honestly, this will be as useful to you as it is for your clients.**

5. Include an opening for feedback

The most important feedback you'll get is from client's receiving these proposals. Add a space or an opening for client's to touch base about what they found useful, what was confusing and what they might appreciate in terms of understanding their fees. We do this through a link in our fixed fees that takes you directly to Our Team members Calendly where you can schedule a time to talk through fees or the proposal in general.



THINGS TO CONSIDER...

This is a space for you to 'brain dump' your ideas and considerations to build out your ultimate fixed fee documents.



ACTIVITY 2 TRIAL IT!

Now that we have worked out our magic numbers, considered our data, scoped our work, and designed our templates, it's time to put it all together and give it a whirl!

In this activity, pick a client you are currently working with and put together your first fixed fee proposal.

YOUR CHECKLIST

Client name

Type of work

Set out the Scope

Fix the fee

Put it in your template

Once you have your fixed fees up an running, you'll need to maintain them. This week we have included two bonus documents that we use to stay on top of ALL our fixed fees at once and to chase our magic number!

Client	FF#	Work/Steps	Fee	Bill	Bill	Bill	Bill	Trust Balance	Notes
John Smith	FF # 3	Step 1 - Drafting Consent Orders	\$3,550	\$887.50 upon drafting documents	\$887.50 upon making amendments	\$887.50 upon documents being signed	\$887.50 upon sealed Orders issuing from the Court	\$2,662.50	*Make Clients Amendments



BONUS DOCUMENTS!



	A	B	C	D	E	F
	Day	Client	Bill	Timeframe	Note	
1						
2						
3	Menday					
4						
5						
6			\$0.00			Total Billing
7						\$0.00
8	Tuesday					
9						
10						
11			\$0.00			
12	Wednesday					
13						
14						
15						
16			\$0.00			
17	Thursday					
18						
19						
20						
21			\$0.00			
22	Friday					
23						
24						
25						
26			\$0.00			
27		SUBTOTAL	\$0.00			
28						
29	Initial					
30	Consults					
31						
32		SUBTOTAL	\$0.00			
33						
34		TOTAL	\$0.00		Goal: \$8,000	
35						

WHERE TO NEXT?

Thank you so much for your commitment, insights, and participation in tossing those time-sheets and thinking about how we lawyers can do things differently.

I had the best time hanging out with you and the group via the zoom e-waves every week for the last 4 weeks.

WOULD YOU LIKE FIXED FEE FRIES WITH THAT?

As you may already know, I now have 'Fixed and Value Pricing Document Packs' available for you to purchase on my shop. These packs are designed to give you access to all we have created to help you implement fixed pricing in your firm.

You can get your copy and learn more about my packs on my website [here](#).

Business Coaching Packs

Over the past few years I have been offering 1-on-1 coaching sessions to help lawyers navigate the world of owning, managing and growing your business in law. You can learn more about my coaching packs [here](#).

Come join the Club!

If you are interested in joining a group of lawyers from all over the country who are forging their own paths in the law with the help of a team of experts from both in and outside the industry, then The Club is for you! You can learn more and register on my website [here](#).

The Retreat!

This is no usual legal conference- gone are the heavy papers, black and white powerpoints and branded water bottles! Instead you can be assured of relevant topics on all aspects of running a modern legal practice from experts in and outside of our profession. Think 'TEDx' for lawyers- our presenters are hand picked to both inspire and educate through speech.

Join us over 6-7 November for VIRTUAL retreat 2020.

We may not be together but we will grow together.

Learn more [here](#).

And we're done!

**Submit your
workbook to
clarissa@bflc.com.au
each week to go into
this week's
PRIZE DRAW!**