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Practice Management

Revenue workshop grads mark one-year success

By **Nora Lockwood Tooher**

With visions of new revenue streams dancing in their heads, a group of attorneys from throughout the country spent two days last December at a "Double Your Revenue" workshop in Tampa, Fla.

Now, a year later, more than 80 percent report an increase in revenue, while two of the three attorneys Lawyers USA has followed for the past 12 months report significant success.

Sponsored by Atticus, a Florida practice management and coaching firm, the workshop promised to increase firms' gross revenues by 15 percent to 30 percent over the first year. Over three years, participants could expect to double their revenue.

For the past year, Lawyers USA has tracked the progress of several attorneys in the class.

One student, Glenn Busch - a solo estate planner in Manhattan - dropped out of the program at the six-month mark, calling the workshop "a waste of time."

But attorneys from two other firms - one in the Midwest and one in Florida - stuck with the program, and both said the changes they have implemented have improved their practices and boosted their bottom lines.

According to Steve Riley, the Tampa estate planning attorney and marketing coach who led the workshop, feedback from participants indicate that 80 to 90 percent reported revenue increases within the first year.

"I love to see attorneys go back to their practices with new enthusiasm," he said.

But he stressed that in order to succeed, graduates need to take advantage of follow-up support offered by Atticus, including quarterly group meetings and one-on-one coaching.

The best part of the workshop, he said, is that it helps attorneys who are lacking in business expertise think about their practices in new ways.

"In every practice, the entrepreneur/attorney has to juggle three things - present cash flow, future opportunities and strategic planning," said Riley. "And in every practice, if you drop one of those balls, the practice seems to fall apart.

"At the same time, there are three other balls to juggle - client service, team management and development, and personal focus," he said.

Here's what two of the attorneys who followed through with the program said about their juggling efforts over the past year.

David M. Frisse

David M. Frisse, an estate planning attorney with offices in two Midwestern states, agreed that the key to success was the follow-up.

He and his partner, Rick Brewster, initially attended the "Double Your Revenue" workshop three years ago. But the two partners admitted that results were far from impressive the first time around. That's because once they got back home, it was easy to get caught up in the day-to-day challenges of managing a law practice, and hard to keep revenue goals in mind.

This time was different.

Frisse and Brewster attended the workshop last December determined to make it work. They brought along several staff members with the belief that by involving the entire team, there was a greater chance they would hold each other accountable for following through on the new marketing plan.

Having the entire team at the workshop proved critical, according to Frisse. They returned to their offices in Paris, Ill. and Terra Haute, Ind. with a detailed, "strategic roadmap" to increase revenues.

"Everybody became proactive," he said. "The full-time people are committed to the mission."

Their commitment paid off. Over the past year, the firm's revenues increased 21 percent, to about \$514,000. During the entire year, there was only one month the firm did not meet its monthly revenue goals.

The success was the product of several steps the firm took to reduce costs and boost revenues, including:

- Reducing full-time staff from five to three persons.
- Giving workshops and presentations to more than 1,000 people, including financial advisers and church and nonprofit groups
- Streamlining office systems.
- Producing 61 new Family Heritage Estate Plans - estate plan packages to benefit designated family members, churches and charities.

The firm also made efforts to enhance its relationships with financial advisers with whom it already shares clients.

"We're now reaching out to financial advisers who we have a client with, or whom we've known in some other setting, rather than the cold calls. It's proven to be more effective," Frisse said.

In addition, they polled some financial advisers to find out why they made referrals to the law firm.

"The fact that we answered their questions and responded to their phone calls was very important," Frisse said. "The second thing was we helped keep them involved and kept them posted. The biggest lesson is that lawyers do a lousy job playing as team members. The advisers don't know what's going on."

Frisse said he was more than pleased with the results of the revenue workshop.

"At the end of the day, I'm thrilled," he said. "I enjoy coming to work every day, and my partner does, too. I think this next year is going to be a horse race to get up as far as we went - over 20 percent. But I'm still pretty optimistic."

Steven Eichenblatt

"I can definitely say that it worked," said Eichenblatt, a personal injury attorney based in Orlando, Fla. "I

think going through the exercise of what you need to do to increase your revenue gives you positive energy - like a kick in the pants."

Eichenblatt and partner Gregory Page attended the workshop looking for a way to generate new revenues for their high-end P.I. practice.

Because they bill on a contingency fee basis, it's hard to compare revenues year-to-year. But they did implement many of the steps they believe will help improve profitability over the long term.

"We did a lot of different things," Eichenblatt said.

The firm hired a marketing expert to help them put on their largest fundraiser ever - a charity luncheon in September held to benefit Desire Street Ministries - a faith-based, nonprofit organization in New Orleans.

Danny Wuerffel, a 1996 Heisman Trophy winner at the University of Florida, is executive director of Desire Street Ministries. He spoke at the luncheon, along with Michelle Akers, who won an Olympic gold medal in soccer in 1996.

The September luncheon raised almost \$55,000, generated positive publicity in the community and helped a cause the partners care about.

"Relationships are triggered by those kinds of things, and that of course spins off into business," Eichenblatt noted.

The firm also transitioned one of its attorneys from a dwindling workers' compensation practice into its growing construction litigation practice.

"When you go to a seminar like that, you take a hard look," Eichenblatt said. "You have to be able to say 'no' to workers' comp cases because they're not income-producing."

The firm also made a concerted effort to increase the visibility of its small office in Gainseville, Fla., by holding an open house and conducting legal seminars for police officers there.

Overall, Eichenblatt said, both he and Page "got a lot" out of the revenue seminar.

"I know it's going to pay off for us," he said.

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