

Law firm finances

Synopsis

If your paralegals understand what makes a law firm successful then they can contribute more effectively to the firm's profitability and financial stability.

A straight forward guide to how law firms make money and manage their cash.

Duration

3 hours

Format

The course uses quizzes, exercises and case studies to ensure the training is interactive and engaging.

Delegates

Paralegals
Maximum 20 per course

Outcomes

As a result of attending the session you will:

- understand how law firms operate as commercial entities
- review a simple set of law firm accounts
- understand financial data and key performance indicators and how your actions affect profit and cash flow
- understand why your bosses care about chargeable time, write-offs and getting the firm's bills out on time
- develop your understanding of the legal sector
- contribute more effectively to the day-to-day operations of the firm

Content

- Planning
- Law firm finances
- How do law firms generate profits?
- 'Cash is king' – the importance of managing cash flow
- The human element
- Business development