

Negotiating Profitable Fees

As pressure on the fees that clients will pay for business and professional services grows and clients' demands for greater transparency in fees increase, lawyers need to be skilled in the art of negotiating to maintain fee levels and profitability. However there are a lot of traps along the way which can hijack a partner or fee earner's attempt to negotiate a profitable fee arrangement:

- There is a tendency to negotiate too early before they have persuaded the client of the value of their service
- They offer discounts too early
- Partners and fee earners are not sufficiently prepared prior to the negotiation
- Clients are allowed to put them under pressure to negotiate "on the hoof"
- They lack the confidence in a negotiation.

Objectives

- Be able to plan and use effective strategies for negotiating fees
- Understand and know how to manage the phases of a negotiation
- Understand and know how to use appropriate interpersonal and communication skills to achieve the outcome they need from a negotiation
- Prepare actions plans to apply good negotiation strategies and skills to the firms' clients.

Benefits

The aim of this workshop is to provide participants with a series of practical techniques for negotiating fees which will help to:

- Obtain a better deal whilst maintaining a good relationship with the client
- Feel confident about the value of your services and what they are worth to the client
- Gain confidence in your ability to negotiate
- Manage the process better and so gain a better outcome
- Interact with the other party in a way which will foster a climate of co-operation and so achieve a better outcome.

Course Content

- Characteristics of successful negotiators
- Preparation and planning
- Preparing a negotiation strategy
- Phases of a negotiation
- Interpersonal skills used by successful negotiators
- Role play
- Personal development action plans.

Pre-course work

There will be a short piece of pre-course work that delegates will need to do prior to attending the programme. This helps them to prepare for the course and allows us to spend maximum time on practical activities during the course.

Duration

1 day

Facilitation

2 trainers to 8 delegates

Group Size

Max group size is 8 to allow the trainers to provide delegates with individual input.

Who should attend

Partners and Fee Earners responsible for negotiating fees with clients.