

# THE MPF 2020 VIRTUAL CONFERENCE 20 TOP STRATEGIES FOR '21

OCTOBER 1, 2020



 **Managing Partner Forum®**  
ADVANCING THE BUSINESS OF LAW

# 20 TOP STRATEGIES FOR '21



## Opening Session



**Uri Gutfreund**

Founder, Managing Partner Roundtable

Natl Law Firm Practice Leader, Risk Strategies Company



**John Remsen, Jr.**

President and CEO, Managing Partner Forum

President, TheRemsenGroup



# 20 TOP STRATEGIES FOR '21



## Today's Virtual Conference

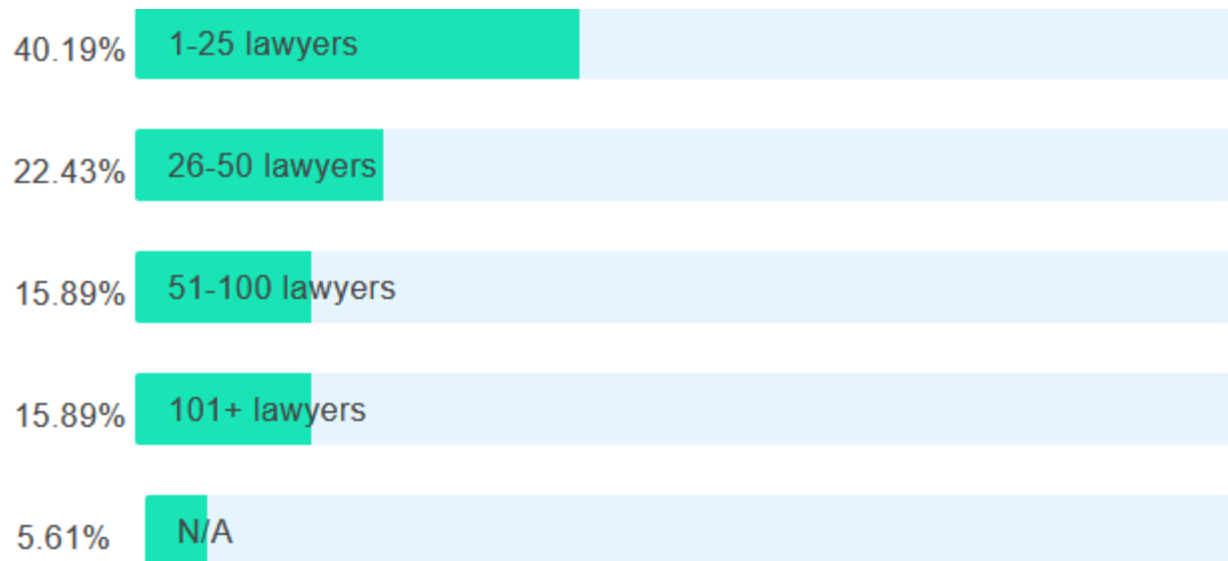
- Opening/Closing Sessions
- 30 Minutes: Marketing, Technology, Finance, Human Resources
- Audience Polling Questions
- On-Demand Recording, Handout Materials
- 175 Participating Law Firm Leaders
- Your Feedback

# 20 TOP STRATEGIES FOR '21



## Live Polling Question

### How many lawyers are with your firm?





# 20 TOP STRATEGIES FOR '21



## 2020: A Year of Tumultuous Change

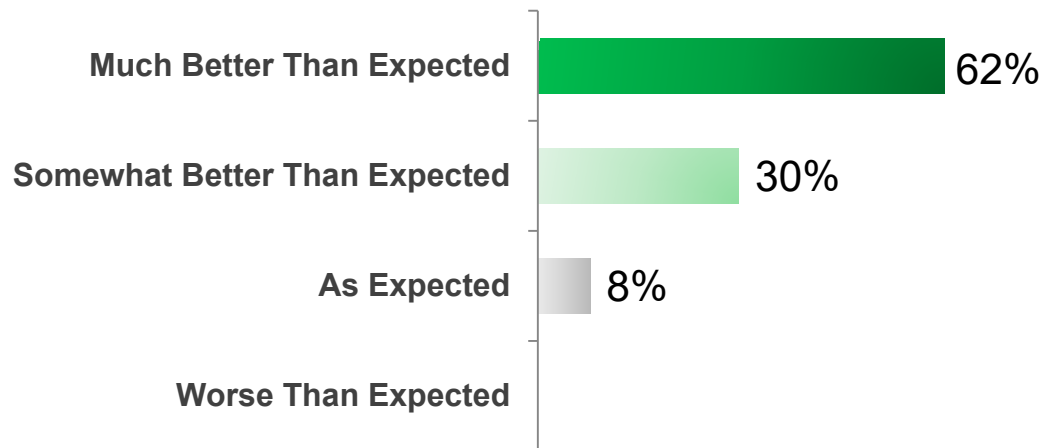
- Lessons Learned
- Most Law Firms Adapted Better than Expected
- Acceleration of Long-Term Trends (Work at Home, Technology)
- Traditional Law Firm is Dead
- Time to Pivot Forward and Embrace the “New Normal”
- Your Leadership is Critical

# 20 TOP STRATEGIES FOR '21



## Registrant Question

### How Well Has Your Firm Adjusted to the Coronavirus Pandemic?

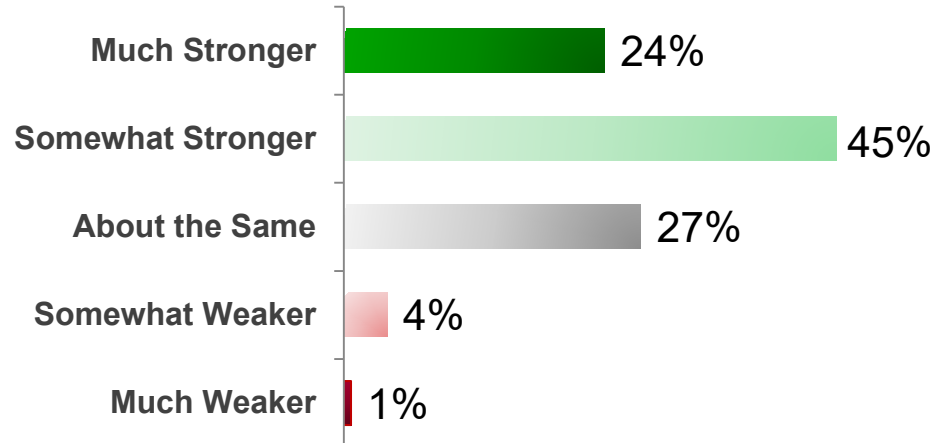


# 20 TOP STRATEGIES FOR '21



## Registrant Question

### Is Your Firm in a Stronger or Weaker Position than Six Months Ago?



## What Has Been Your Biggest Challenge in the Last Three Months?



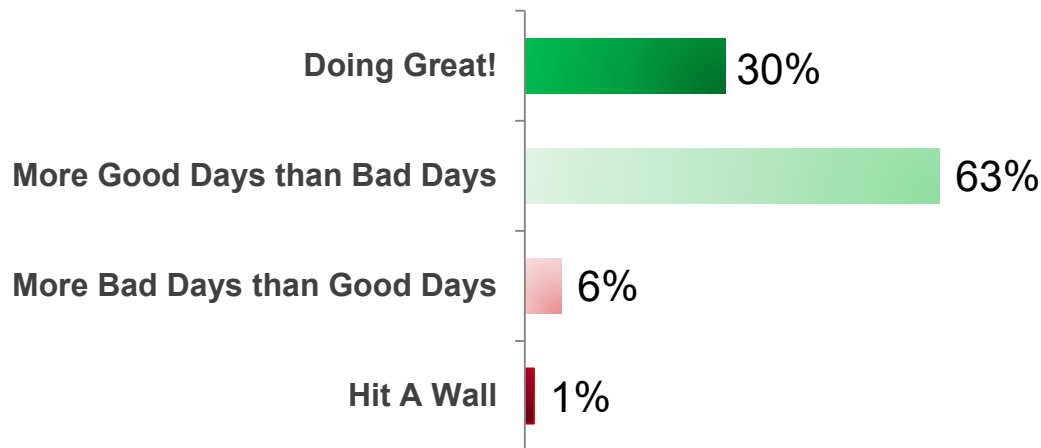


# 20 TOP STRATEGIES FOR '21



## Registrant Question

### How Have You Been Handling Your Leadership Role in Recent Months?

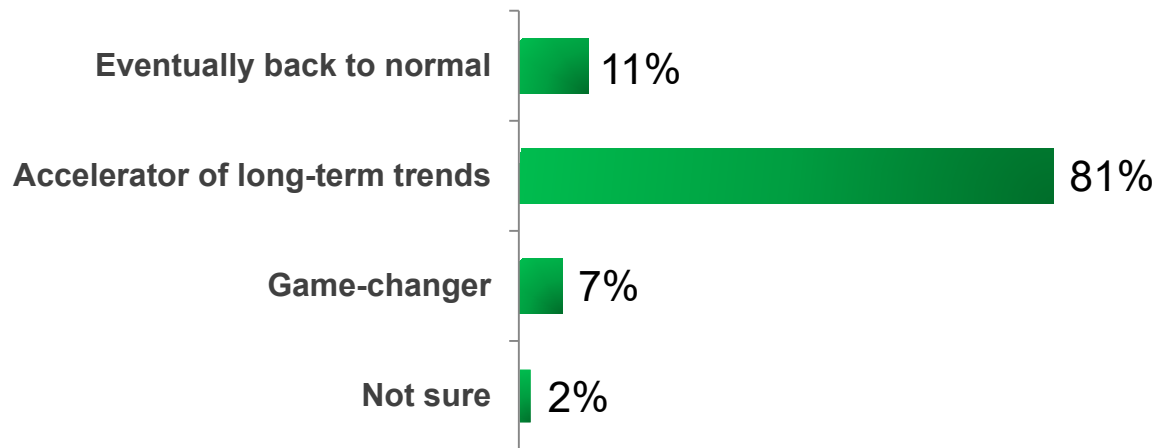


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## Registrant Question

### What Do You Believe Will Be the Long-Term Impact of COVID-19?





**“Never Let a Good Crisis Go to Waste.”**

# 20 TOP STRATEGIES FOR '21



## Marketing/Business Development



**John Harrity, Esq.**

Managing Partner, Harrity & Harrity LLP



**Terry M. Isner**

Owner/CEO, Jaffe

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## I'm Still Here! Getting Found and Getting Chosen

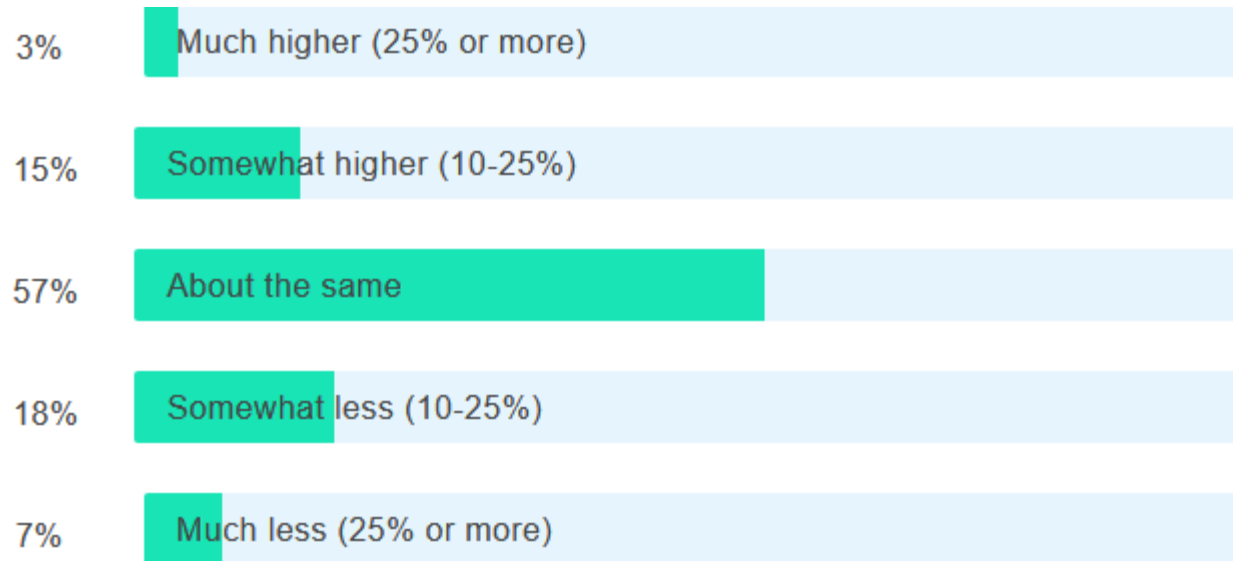


# 20 TOP STRATEGIES FOR '21



## Live Polling Question

**What is your anticipated marketing/business development budget for 2021 compared to 2020?**





# 20 TOP STRATEGIES FOR '21



## Marketing to the Choir: Keeping Your Current Clients Interested

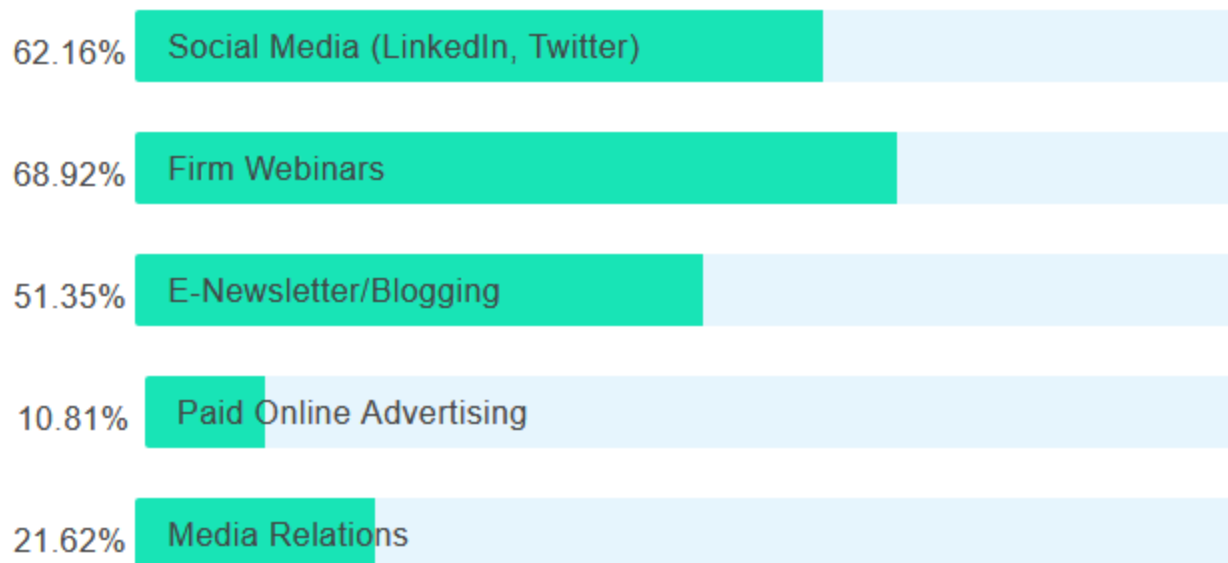
1. Keep in touch
2. Personalize your marketing
3. Ask for feedback and follow up
4. Build a client loyalty program
5. Present client events

# 20 TOP STRATEGIES FOR '21



## Live Polling Question

**Since COVID-19, which marketing activities have been successful?** (Select all that apply.)







# 20 TOP STRATEGIES FOR '21



## Cultivating New Opportunities with Newfangled Tools: Top Three Tactics

1. Social media (revisit it)
2. Digital events
3. Content and resources



# 20 TOP STRATEGIES FOR '21



## Reconfiguring your Marketing Department: Who Should Do What and How Much?

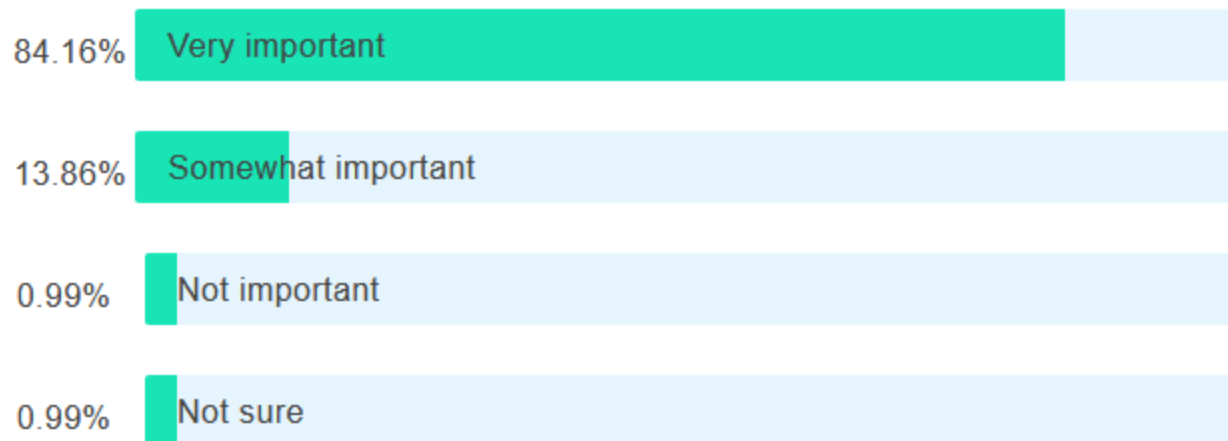
1. Staffing vs. partnering
2. Digital experts
3. Integrated services vs. siloed (individual)

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## Live Polling Question

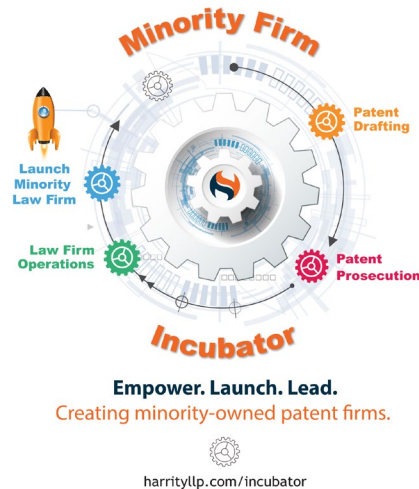
How important is "culture" to the long-term success of your law firm?



# 20 TOP STRATEGIES FOR '21



## Social Responsibility: Making a Statement with Doing Good



# 20 TOP STRATEGIES FOR '21



## Technology



**Irene Sinayskaya, Esq.**

Managing Partner, Sinayskaya Yuniver PC



**Morris Tabush**

Founder and President, Tabush Group



**Christopher T. Wilson, Esq.**

Partner, Taylor English Duma LLP

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## What's That Gizmo For?



# 20 TOP STRATEGIES FOR '21



## Live Polling Question

Going forward, where do you think most lawyers at your firm will want to work in the long term?

7.29% Almost all lawyers will want to be back in the office

53.13% Most lawyers will want to work in the office

29.17% Most lawyers will want to work from home

6.25% Almost all lawyers will want to work from home

4.17% Not sure







# 20 TOP STRATEGIES FOR '21



## New Priorities – 2020 Changed Everything

- From “stuff” to “get stuff done” - gadgets to improve productivity and work-flow
- Reinvent the “how” - how we collaborate on getting stuff done
- Solving new problems - depositing checks, paying bills, ordering office supplies





# 20 TOP STRATEGIES FOR '21



## Technology Priorities

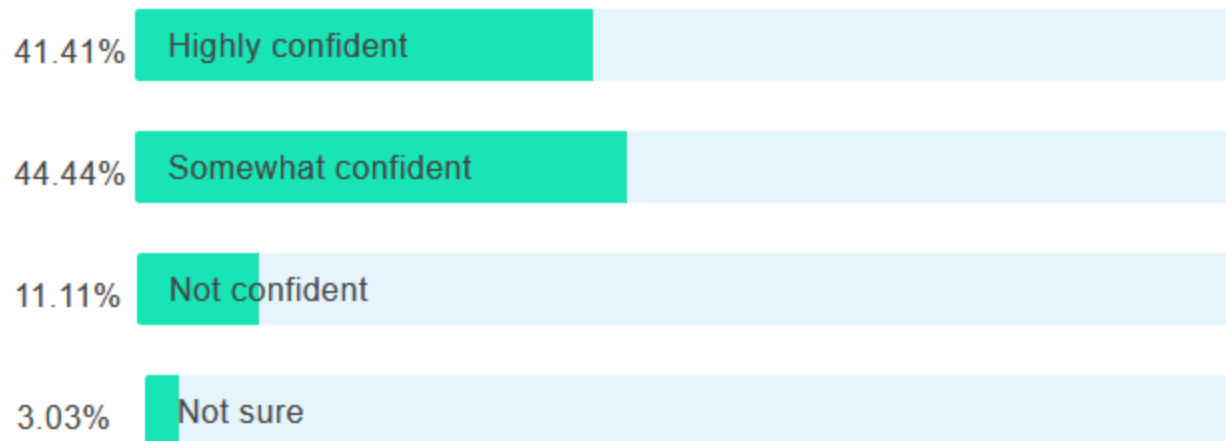
- Strategic approach
- Overall investment as % of revenue
- “Work from home” technology
- System integration
- Security considerations
- Training, collaboration, repeat

# 20 TOP STRATEGIES FOR '21



## Live Polling Question

**How confident are you in the competency of your firm's IT staff to handle new technology requirements?**



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## The MPF Webinar Series: **The Law Firm of the Future**

Every other Wednesday at 2:00pm ET





# 20 TOP STRATEGIES FOR '21

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**BREAK TIME**  
**We Will Resume Shortly**

# 20 TOP STRATEGIES FOR '21



## Finance



**Stephen L. Mabey**

Managing Director, Applied Strategies, Inc.



**William E. Sansone, CPA**

Partner, Withum



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## Making the Dollars Work for You

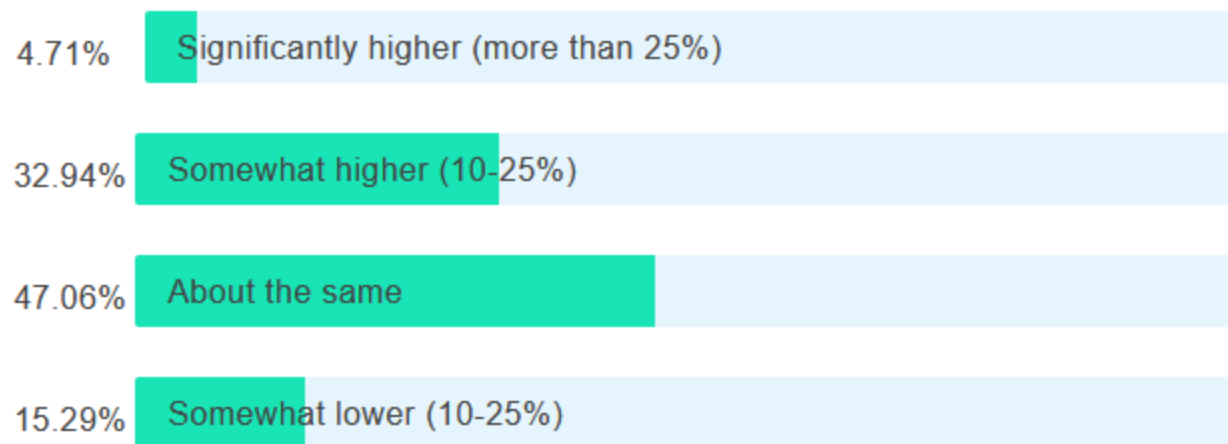


# 20 TOP STRATEGIES FOR '21



## Live Polling Question

**What is your firm's projected total revenue for 2021 compared to 2020?**



# 20 TOP STRATEGIES FOR '21



## Live Polling Question

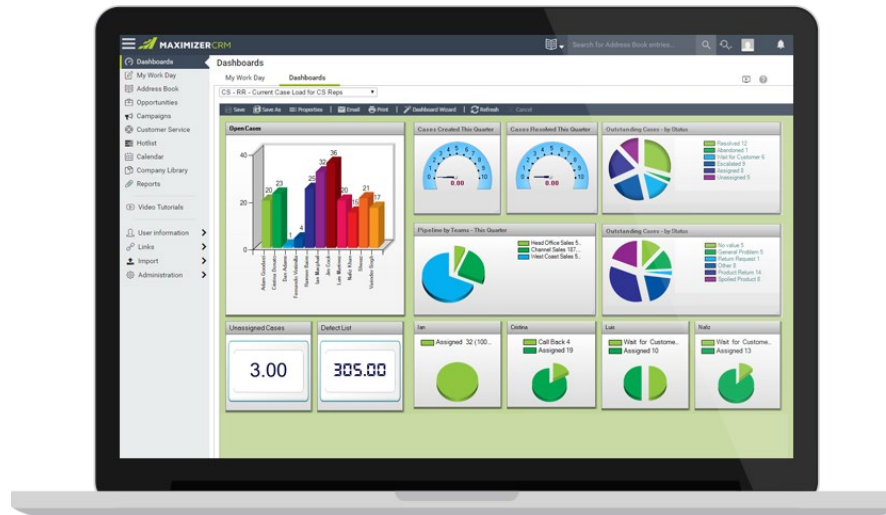
From the list below, what do you think is the single most important KPI for law firm leaders to track?



# 20 TOP STRATEGIES FOR '21



## Your Firm's Key Performance Indicators



# 20 TOP STRATEGIES FOR '21



## The Financial Picture

- Billable hours
- Utilization/realization
- Revenues
- Expense management
- PPP loan effect



# 20 TOP STRATEGIES FOR '21



## Live Polling Question

How does your firm plan to approach to year-end collections?

10.84% Stronger than usual effort to maximize revenue for 2020

72.29% Business as usual

15.66% Softer effort - client-by-client basis

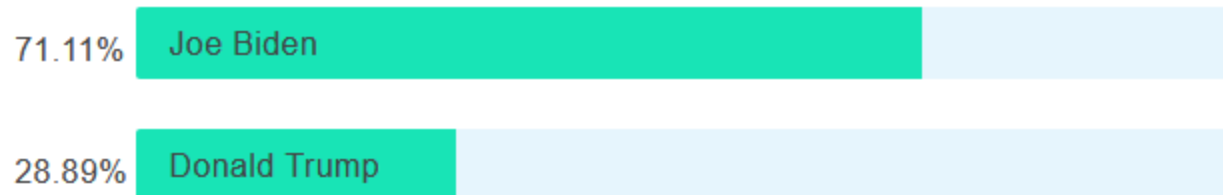
1.2% Credit cards and payment plans

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## Live Polling Question

Who do you think will win the upcoming US Presidential Election?









# 20 TOP STRATEGIES FOR '21



## Human Resources



**Dr. Sharon Meit Abrahams**

President, Legal Talent Advisors



**Don Smith**

Chief Talent & Diversity Officer, Crowell & Moring LLP



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## Dealing with Toxic Personalities: Your Reputation as a Leader



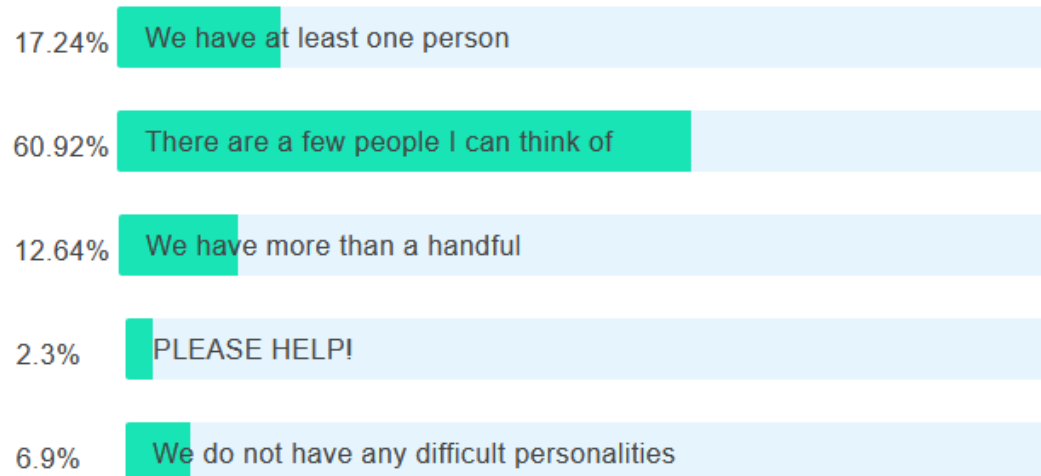


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## Live Polling Question

How many people (including support staff) in your law firm exhibit chronic toxic and/or difficult behavior?



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## Underperformance in Three Flavors

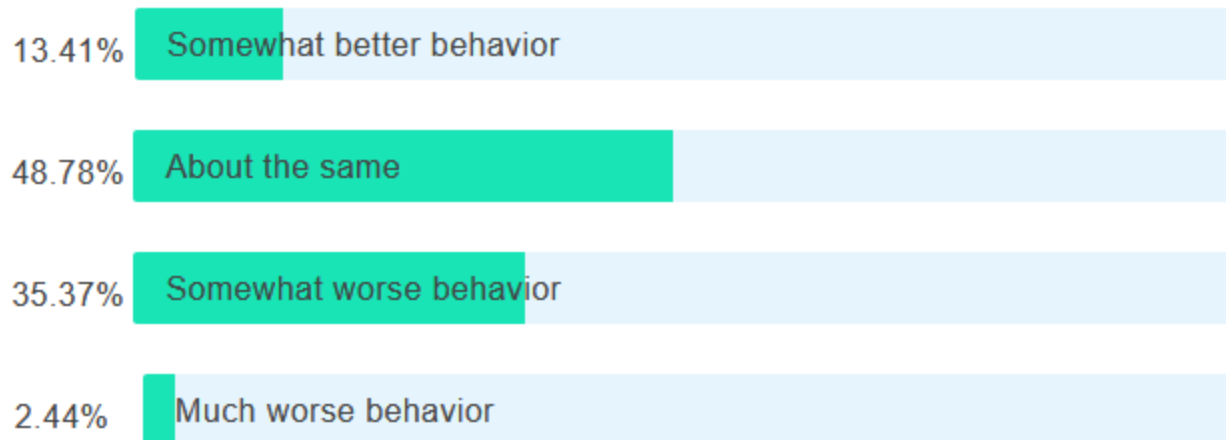


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## Live Polling Question

Generally, what has been the impact of COVID-19 on the behaviors of your “bad actors”?





# 20 TOP STRATEGIES FOR '21



## What's a Firm Leader to Do?



- Written document
- Timelines/deadlines
- What does success look like?
- If they haven't brought in business, what have they done for the firm?
- Consequences



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We need to help them  
recognize when it's ...



# 20 TOP STRATEGIES FOR '21



## Closing Remarks



**Uri Gutfreund**

Risk Strategies Company



**John Remsen, Jr.**

TheRemsenGroup



**Gerry Riskin**

Founding Principal and Chairman, Edge International



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## **LEADERSHIP: Agility in the Face Fragility**



# 20 TOP STRATEGIES FOR '21

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## The Duty of Law Firm Leaders

- You
- Your People
- Your Clients



# 20 TOP STRATEGIES FOR '21



## Today's Top 11 Take-Aways

- Institutionalize Positive Changes
- Lean Forward: Now is the Time to Pivot
- Tune into Your People, especially Young Partners
- Determine Your Firm's Future Business Model
- Come Up with a Game Plan - Prioritize!



# 20 TOP STRATEGIES FOR '21



## Today's Top 11 Take-Aways

- Determine the Right KPIs for Your Firm
- Get an Independent IT Audit
- Refocus Your Firm's Investment in Marketing
- Confront Underperformers and Toxic Personalities
- Embrace Your Role as a Firm Leader
- Communicate, Communicate, Communicate



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## MPF RESOURCES

- MPF Website - [www.ManagingPartnerForum.org](http://www.ManagingPartnerForum.org)
- *The MPF Weekly*
- MPF Webinar Series
- The MPF 2021 Leadership Conference - May 5-6, 2021, in Atlanta
- MPF Listserv and Conference Calls
- Webinars for Your Firm or Organization



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