

Avoiding unnecessary risk to your book of business – More lessons from the Super Bowl “lights out” fiasco

By [Jim Cranston](#) on February 7, 2013

This year’s Super Bowl organizers watched in horror as half the stadium lights went dark on Sunday. How could this happen? On the biggest stage every year, the NFL puts on the big game anticipating potential problems and risks. Most never come to fruition, but one must always plan for the worst and hope for the best.

As a practicing attorney, one should also anticipate potential problems to mitigate your risk. One of the biggest risks is losing a big client or two. As we all know, the phone call can come at any time, and usually without warning. Just like a power outage. Far too many practices have been unexpectedly decimated by a merger, buyout or a change in management . . . all of which are unavoidable and frankly normal over time. So how do you plan for it? Consider the following:

1. **Pipeline** – Create and review a list of clients and potential clients and project your billings for the next 12 months. Include the anticipated fees that will be generated and consider “what if” scenarios such as “if I lose my biggest client, how will that affect my practice?” Then look at the list of potential clients for new business and assess the potential of converting those prospects into clients. Ask yourself these questions: Do I have enough prospective clients? Have I been keeping in touch with those prospective clients? Do they have a potential need for my services? Do I understand their issues? Have I asked for the business?
2. **Client Visits** – It’s been said over and over again, get out and talk with your clients. Ask probing questions about the business, client needs and client satisfaction (with your services). How are we doing? Are there other areas that we can assist you with? Do you anticipate any major changes in your business in 2013?

As the saying goes, the best defense is a good offense. Avoid potential problems by assessing your risk and be proactive in your business development effort. Over time, losing clients is inevitable . . . but obtaining new ones is within your control. Avoid the power outage all together.