

LAWVISION CONFIDENTIAL

PRICING SYSTEM DIAGNOSTIC

Where is your firm still pricing by habit rather than by design?

Every firm has rates. Far fewer have a pricing system: a disciplined way to know what their work is worth and capture a fair return. The **pricing system diagnostic** is an 8 to 12 week engagement that assesses all eight dimensions, shows which are missing, informal or not holding, and quantifies the opportunity.



WHAT WE ASSESS

Three years of rate and billing data · leadership and partner interviews · peer benchmarks

1 PRICING STRATEGY & VALUE POSITION

Does the firm know what its work is worth, and where it has earned the right to price?

Market position by practice and type of work, rate architecture and segmentation, premium versus commodity work, and whether reputation, demand and price align.

TESTS: fair value attainment · peer position · rate tiers · rate ceilings

3 MARKET & ECONOMIC INTELLIGENCE

Does the firm have the evidence it needs to make economically sound pricing decisions?

Competitor pricing, billing history, cost to serve and matter margin, staffing and leverage, realization, demand, and how AI is changing effort and cost.

TESTS: competitor rates · matter margin · leverage · realization · AI exposure

5 PRICING OPERATING MODEL & RESOURCES

Does the firm have the structure, people and tools to run pricing as an institutional capability?

Executive sponsorship, reporting lines, team mandate, seniority and capacity, practice coverage, role clarity, technology and data.

TESTS: executive sponsorship · staffing ratio · role clarity · technology and data

7 PERFORMANCE MANAGEMENT & ACCOUNTABILITY

Does the firm measure whether pricing decisions worked, and hold people accountable for outcomes?

Price-to-cash leakage, rate increase yield, realization, margin and budget performance, partner and practice accountability, compensation incentives and feedback loops.

TESTS: value leakage · quiet rate erosion · rate increase yield · budget variance

2 CLIENT VALUE & COMMERCIAL INSIGHT

Does the firm understand what clients value, how they buy and what drives willingness to pay?

Client priorities and buying criteria, procurement influence, win/loss patterns and segmentation, and how rate increases are explained and timed so clients hear one consistent message.

TESTS: voice of client · win/loss analysis · procurement behavior · rate letters

4 PRICING CAPABILITY & ENABLEMENT

Can lawyers and pricing professionals consistently turn value, scope and economics into a price?

Partner confidence and pricing judgment, negotiation skill, use of playbooks, calculators, training and coaching, and the ability to scope and structure alternative fee arrangements.

TESTS: pricing confidence · negotiation skill · playbook use · AFA design

6 PRICING GOVERNANCE & WORKFLOW

Is pricing built into how rates, matters, discounts and exceptions are actually managed?

Decision rights, approval thresholds, rate setting, intake pricing, discount authority, exception handling and AFA oversight.

TESTS: discount authority · intake pricing · approval thresholds · exception log

8 PRICING INNOVATION & SERVICE DESIGN

Can the firm redesign its pricing as client value and delivery models change?

Fixed fees, subscriptions, portfolio and success-based pricing, service redesign, AI-enabled delivery and new staffing models, matter decomposition, and how pilots are run and learned from.

TESTS: AFA results · pilot pipeline · matter decomposition · AI-enabled delivery

PLAN AND TIMING · 8 TO 12 WEEKS

WEEKS 1-2
Kickoff and data request

WEEKS 2-8
Interviews, benchmarks, testing

WEEKS 8-12
Scoring, findings and roadmap

FINDINGS PRESENTATION

We present to firm leadership: each dimension scored from **ad hoc** to **embedded**, a fair value analysis and quantified opportunity, and an 18-month roadmap to build out your pricing system.

Interested in the Pricing System Diagnostic?

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