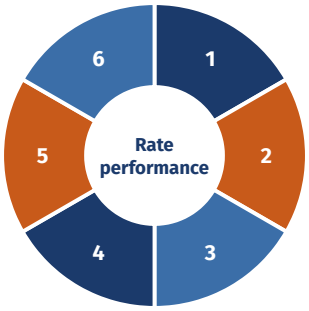
LawVision
CREATING COMPETITIVE ADVANTAGE

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LAWVISION CONFIDENTIAL

RAPID RATE DIAGNOSTIC

Are your rates holding, or quietly giving ground?



Every firm raises rates. Far fewer know how much of each increase actually reaches the bank, or why some partners and practices capture full value while others fall behind. The **rapid rate diagnostic** is a 6-week engagement that studies three years of your rate performance, tests the causal factors behind the gaps, quantifies the opportunity and sets out an improvement plan.

WHAT WE ASSESS

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

1 PRICING TRENDS & RATE PERFORMANCE

Is the firm capturing the rate gains it sets out to achieve?

A 3-year history of standard rate increases, rate realization and progression by practice and title, compared with industry trends and peer benchmarks, and read against the firm's market position.

TESTS: rate increase yield · realization trend · progression · peer position

2 PRICING GOVERNANCE & PROCESS

Who decides, and do the controls hold once rates are set?

Governance structure, how rates are set and approved, discounting policy and oversight, and related workflows such as matter management, write-down history and policy, and timekeeping practice.

TESTS: discount authority · approval thresholds · write-down policy

3 LEADERSHIP & PARTNER INTERVIEWS

What do the people who set and defend rates actually experience?

Interviews with rate decision makers and select partners in representative practices on rate autonomy, pricing controls, client portfolio and mix, and the competitors the firm meets in the market.

TESTS: rate autonomy · pricing controls · client mix · competitor view

4 PARTNER PRICING ACUMEN

Do partners understand pricing performance, and are they rewarded for it?

Partners' grasp of rate performance and profitability, its connection to compensation and elevation, and their comfort or apprehension in pricing conversations with clients.

TESTS: pricing confidence · profit literacy · comp linkage

5 PRICING TESTS & VALUE LEAKAGE

Where, and with whom, is value being lost along the way?

Top partner market performance, rate dispersion and stagnation, outlier identification and causes, and value loss across the lifecycle from initial discount through billing write-downs to collection write-offs.

TESTS: rate dispersion · rate stagnation · outliers · price-to-cash leakage

6 PRICING INTELLIGENCE

Does the firm know how it is priced against the market?

Competitive intelligence data streams and how they are used, position relative to competitors, pace against industry trends, and the firm's understanding of its value in the marketplace.

TESTS: competitor rates · intelligence use · pace vs. industry

PLAN AND TIMING · 6 WEEKS

WEEK 1	WEEKS 2–3	WEEKS 3–4	WEEKS 5–6
Kickoff and data request	**Interviews and benchmarks**	**Rate tests and assessment**	**Executive review and roadmap**

FINDINGS PRESENTATION

We present to firm leadership: a **quantified opportunity gap**, typically $2 to $10 million in recurring fee revenue, specific recommendations on governance, process and pricing education, a communications plan, and an 18-month implementation roadmap, often including the creation of a pricing board.

Need a broader review? The rapid rate diagnostic focuses on rate performance and its causes. The **Pricing System Diagnostic** assesses all eight dimensions of a firm's pricing system over 8 to 12 weeks, from value position and client insight through governance, accountability and service design.

Interested in the Rapid Rate Diagnostic?

Contact Mark Medice: **mmedice@lawvision.com** or **412.721.9475**

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