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“Excellent content. Very practical, useful and extremely relevant”

PRACTICE MANAGEMENT COURSE

One of the requirements of Queensland Law Society to
obtain your Principal Practising Certificate.

» 2016/2017 PROGRAMME

ABOUT FMRC

FMRC pioneered legal practice management training. We have conducted highly practical and relevant mandatory practice management programmes since 1989. During this time solicitors from firms of all sizes, in house corporate solicitors and public sector solicitors have benefited from these programmes. Our programmes have been presented in all Australian states and territories, New Zealand, Malaysia, Singapore and Hong Kong. FMRC is best placed to provide you with pragmatic solutions based on years of consulting, training and research experience.

WHAT PEOPLE HAVE SAID ABOUT FMRC PRACTICE MANAGEMENT COURSES:

“Excellent content. Very practical, useful and extremely relevant.
– corporate & government workshop August 2015

Worthwhile. Some very useful tools and information.
– corporate & government workshop February 2015

Very informative and helpful. Good use of materials and activities to use.
– sole practitioners workshop March 2015

Excellent and extremely good value for money.
– sole practitioners workshop July 2015

Learnt a lot—actually enjoyed the experience.
– small partnerships workshop August 2015

Much more useful than anticipated – thank you.
– large partnerships workshop October 2015

So glad this is a compulsory part of a lawyers requirement to open a sole practice. Excellent work.
– sole practitioners workshop July 2015

FMRC is accredited by the Queensland Law Society to conduct practice management courses that meet the Society's requirements for solicitors, admitted after 17 December 1988 wanting to apply for a Principal Practising Certificate.

The FMRC programme is conducted over three consecutive days. Our comprehensive and intensive workshops require no pre reading.

At the conclusion of each programme participants will be required to complete assessment tasks. Once these tasks have been satisfactorily completed participants will have met the Society's requirements.

BENEFITS OF ATTENDING A FMRC PRACTICE MANAGEMENT COURSE

Enjoy a refreshing, practical, no-nonsense approach to adult learning. You will:

- › Know the practice management strategies and methods used by successful law firms.
- › Have the opportunity to discuss contemporary practice management issues with experienced legal business advisers.
- › Satisfy the PMC requirements efficiently, effectively and with no pre reading.
- › Benefit from ongoing support and FMRC practice support resources.



THE PROGRAMME

The FMRC Practice Management course has been designed to increase the managerial skill set of new and aspiring business owners. You will know how to contribute effectively to the practice from a fee generation and business management perspective.

DAY 1

SESSION	DESCRIPTION	LEARNING OUTCOMES
Introduction to practice management and current trends	This session provides an overview of the legal landscape and how firms are adapting to changes as they arise.	You will gain an understanding of contemporary practice management challenges and opportunities including commoditisation of legal services, alternative delivery models, the changing nature of both supply and demand, achievable profit outcomes and strategic alternatives.
Financial mechanics of a legal practice	There is significant variance in the financial performance of legal practices. Much of this variance is attributable to managerial rigour of the firm's finances. The focus of the session is on profitability, cash flow and budgeting.	Learn the profit drivers of a law firm and how to apply this knowledge to your practice. You will understand the difference between profitability and cash flow and how to implement effective budgeting.
Managing profitability and cash flow	An analysis of the operations of a sample practice and the development of solutions on how to optimise the performance of that practice. KPI's of the practice will be calculated using the FMRC benchmarking tool, Legal Business Monitor.	You will be able to critically examine law firm financial statements and performance data to develop ongoing improvement strategies for your practice.
Tax and accounting for legal practices	An overview of the tax and accounting requirements for the different business structures available to legal practitioners.	Understand your tax obligations as a business owner.
Trust accounting	A practical approach to maintaining a trust account and how to competently handle money received in the course of business. A component is the opportunity to ask questions of a trust account auditor to ensure a participants practical application complies with what is required by law.	At the end of this session you will understand your responsibilities in relation to maintaining trust and office account records. You will know the common pitfalls and how to avoid them.

DAY 2

SESSION

DESCRIPTION

LEARNING OUTCOMES

Practice management systems and IT

How to best harness technology to aid a legal practice. The session will cover:

- › hardware options available: servers, computers, phone systems
- › cost effective cloud solutions
- › law firm specific practice management software

You will understand the options available to harness technology to better operate your practice.

You will be made aware of contemporary IT approaches and applications.

Risk management and compliance

Solicitors operate in an environment where they are exposed to a wide range of risks.

The session will provide practical solutions to common risk and compliance issues and challenge participants to be vigilant in identifying potential risks.

You will be able to understand risk management concepts and how to identify risks specific to your practice and apply appropriate approaches to minimise and mitigate risks.

Participants will be able to identify the functions, products and services that may be subject to compliance requirements.

Pricing legal services

Pricing legal services is a critical element in the financial success of a practice. In what is an increasingly price sensitive market, getting pricing right is too important to be left to chance.

There are two key aspects to pricing:

- i. price the service is sold to clients
- ii. cost of production

You will be able to calculate the cost of production of all fee earners in your practice. This will serve as a basis for understanding alternative pricing strategies and the implications that each alternative has for profitability, cash flow and client satisfaction.

Business development and marketing

Business development is an essential skill for all legal practitioners. This session will provide practical and effective strategies needed to build business.

You will know what systems and infrastructure needs to be in place to ensure quality and consistency in marketing and practice development. You will be able to employ a variety of marketing and practice development initiatives.

Client service

Delighting and retaining existing clients is crucial for long term business success. This session provides participants with the skills required to assess client service and deliver what clients want.

You will understand contemporary service expectations and analyse current legal market feedback data.

DAY 3

SESSION	DESCRIPTION	LEARNING OUTCOMES
Ethics and professional standards	<p>This session is a highly interactive open forum where participants discuss the ethical framework lawyers operate in and how this would be applied in various situations.</p>	<p>You will be able to identify, address and resolve ethical issues as they arise in practice.</p> <p>Participants will be able to determine the courses of action most appropriate to serve the best interests of the client, the Court, the profession, the employer, society and self.</p>
People management and leadership	<p>This session equips participants with the necessary skills to effectively lead and manage people. The focus will be on:</p> <ul style="list-style-type: none">› selecting the right people› setting performance criteria› managing performance› coaching and mentoring	<p>You will understand necessary HRM systems including WH&S considerations, management, motivation, retention and reward.</p> <p>You will analyse contemporary leadership theory and understand its practical application to practice and likely outcomes.</p>
Partnership management issues	<p>Business ownership, regardless of structure (partnership or company) brings with it a number of challenges the solutions for which aren't readily available or widely discussed.</p> <p>This session will cover:</p> <ul style="list-style-type: none">› entry and exit mechanics› ownership structure› law firm valuation› partner / director performance criteria› compensation	<p>You will become aware of partnership / director management phenomena including equity, non-equity partnership / directorship partner / director performance, partner / director communication and partner / director compensation options.</p>
Business planning	<p>Business planning is not critical to success but it does make it significantly more likely. All owners and key staff should be committed to the same business plan, designed to align objectives, achieve the firm's potential and provide the maximum return relative to agreed input.</p> <p>This session will show participants how to develop an effective business plan. This plan forms part of the assessment for successful completion of the PMC.</p>	<p>You will understand why business plans enhance success and develop an understanding of the components of a business plan including strategic issues, planning and implementation, start-up considerations, financial management and control, including profit and cash flow considerations, pricing strategy, staffing issues, practice development and marketing, technology, risk management, governance and leadership.</p>

ASSESSMENT TASKS

Participants will be asked to complete the following assessment tasks:

- › Written business plan utilising the FMRC Planning Template
- › Online Ethics and Professional Responsibility test
- › Online Trust Accounting test
- › Online Risk Management and Compliance test

Participants who don't achieve satisfactory assessment results will receive additional coaching to ensure that they meet the required standard.



3 EASY WAYS TO REGISTER

FAX COMPLETED FORM

02 8188 7506

BOOK ONLINE

at www.fmrc.com.au

PHONE US

02 9262 3377

COURSE FEES AND PAYMENT DETAILS

The workshop fee is \$2,000 (GST free).

The deposit for the course is \$1,000 (refundable and transferable).

The final balance is to be paid one month prior to the commencement of the nominated course.

REGISTRATION AND TAX INVOICE

PLEASE REGISTER ME IN THE FOLLOWING WORKSHOP:

2016 Oct 11 / 12 / 13

2017 Feb 21 / 22 / 23

Jul 18 / 19 / 20

Oct 10 / 11 / 12

PERSONAL DETAILS

Name of your firm

Mr Mrs Miss Ms

First name Last name

Postal address

Suburb Postcode

Telephone Fax

Email

(Please copy form and complete for additional registrants)

PAYMENT DETAILS

I enclose a cheque made payable to FMRC Pty Ltd **OR**

EFT: FMRC Legal Pty Ltd BSB: 332 051 Account No: 551 337 937
PLEASE USE PARTICIPANT SURNAME AND COMPANY NAME AND/OR ORDER NUMBER AS REFERENCE AND EMAIL
REGISTRATION/ REMITTANCE TO ENQUIRIES@FMRC.COM.AU

OR Please charge my credit card with the amount of \$

Visa Mastercard Amex

Card no. / / /

Name on card

Expiry date Signature on card

CVV no Please provide the last 3 digits of your CVV, which is printed on the signature strip on the back of your credit card.

Tax invoice Once completed, this form constitutes a tax invoice from FMRC Pty Ltd. ABN 80 083 010 075

TRANSFER, CANCELLATION AND REFUNDS

FMRC reserves the right to cancel workshops due to insufficient registrations. We recognise that busy practitioners lead busy lives. Should you wish to transfer your enrolment to a future course we will facilitate this at no charge. If your circumstances change and you wish to cancel your enrolment prior to the commencement of the course, we will refund any fees paid.

Should you find yourself unable to complete the programme in full, you are welcome to attend any future programme, within a twelve month period to complete your requirements at no additional cost.

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