



DHD's GUIDE TO PRACTICE DEVELOPMENT

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Marketing, Business
Development, and
Practice Development:
know the difference



Practice Development

*What's your
niche?*

- ❑ Horizontal niche – a specific practice area
(eg Patent Law)
- ❑ Vertical niche – a specific industry
(eg Biotech Industry)
- ❑ Demographic niche – similarly situated people
(eg SME owners)
- ❑ Combined niche – combine horizontal/vertical or horizontal/demographic or vertical/demographic
(eg technology patents for tech startups)
(eg public sector employment disputes)
(eg superannuation trustees regulatory disputes)

Practice Development

Upskill

- Subject Matter Expertise
 - Write a deep dive on your own or with an expert
 - Do a short course or micro-credential
- Skills Deepening
 - Negotiation – commercial or high conflict settings
 - Trial or appellate advocacy
 - Accounting and finance
- Skills Adjacent
 - Mediation/Arbitration/Expert determination
 - Director/Governance

Business Development

Mindset

- Long term.
- Relationships.
- Trust.
- Solutions.

Business Development

In action

- ❑ Support your solicitors' career trajectory.
 - ❑ Be helpful.
 - ❑ Refer work: foster reciprocity.
 - ❑ Support them in surveys/awards.
- ❑ Know your solicitors' clients, and industry.
 - ❑ Join in industry events, with your solicitors.
 - ❑ Read *AFR* (not *Daily Mail*).
 - ❑ Skill up.

Marketing

Mindset

- ❑ **Front of Mind:** *do they remember you?*
- ❑ **Short term:** *will it have currency?*
- ❑ **Small bites:** *does it prompt action?*
- ❑ **Clarity:** *who is your market?*
- ❑ **Online or off:** *where is your market?*
- ❑ **Helpful:** *will people learn through your content (and promote you to others)?*

Marketing

In action

- ❑ **Short term** → *upcoming CPD*
- ❑ **Small bites** → *link to registration*
- ❑ **Your market** → *solicitors and clients*
- ❑ **Online or off** → *LinkedIn and Twitter and website*
- ❑ **Helpful** → *identifies & shares solutions to current problems*

Fees: knowing
what to charge
& how to get paid



Setting fees

- ❑ **Statutory and ethical obligations** – *know and comply?*
- ❑ **Peer pricing** – *match or market leading?*
- ❑ **Price signal** – *price => experience => expertise => value?*
- ❑ **Capacity** – *can you do it in time?*
- ❑ **Complexity/specialism premium** – *allowed for it?*
- ❑ **Contingency** – *is it worth it?*
- ❑ **Fixed fee arrangements** – *can I stick to it?*
- ❑ **Value discounting** – *charge less upfront: paid quicker?*
- ❑ **Payment discounting** - *charge less at end: paid quicker?*
- ❑ **Disclosure** - <https://nswbar.asn.au/practice-support/costs-billing/precedents-1>

Getting paid

- ❑ Solicitors' trust accounts
- ❑ Direct client billing
- ❑ Payment terms (charging interest, giving discounts)
- ❑ Credit Card payments pinpayments.com
- ❑ NAB/NSW Bar Escrow Service

nswbar.asn.au/practice-support/costs-billing/bar-escrow-service

www.nab.com.au/business/business-bank-accounts/specialised-accounts/nab-escrow

- ❑ Fees in advance (*Legal Profession Uniform Law Application Regulation 2015 cl 15*)
nswbar.asn.au/practice-support/costs-billing/fees-in-advance
- ❑ Fee recovery service nswbar.asn.au/practice-support/costs-billing/fee-recovery-service

Homework



Work *with* your Clerk

- ❑ Does *s/he know what you are doing?*
 - ❑ Jointly maintain a *Current Matters Schedule*
 - ❑ Matter details (Court/Tribunal, judge, Parties, status)
 - ❑ Practitioners (Counsel, Solicitors (instructing, opposing))
 - ❑ Rates, billing status (up to date, overdue, 'please chase')
 - ❑ Insights (eg new matter, repeat client, problematic)
- ❑ Does *s/he know what you want to be doing?*
 - ❑ Your background (previous work experience, qualifications)?
 - ❑ Your workload capacity and limitations?
 - ❑ Your plans, hopes, and dreams?

Actions

- ❑ Create a solicitor profile, and a client profile, based on who instructs you regularly. What is the common characteristic of your *best* solicitors/clients? Where can you *find more* like them?
- ❑ Review your CV. In which areas can you develop your expertise? Make a plan to do it.
- ❑ Consider your supporters for new work. Who is in your inner circle? Who else should be?
- ❑ A successful barrister is well-connected. Decide where, when, & how often you will network.
- ❑ You are your rainmaker. What's your pitch for your practice? Draft a short, and long, pitch.
- ❑ Avoid a cashflow crisis. Take control of your personal and practice finances.

Adapted from Jurilogical's *7 Habits of Wildly Successful Barristers* (November 2020)

Resources

- ❑ [Jurilogical.com](https://www.jurilogical.com) (UK) (newsletter and courses)
- ❑ Sue-Ella Prodonovich's Blog www.prodonovich.com/our-thinking
- ❑ Jay Harrington, *The Productivity Pivot: Build a Profitable Legal Practice by Selling Yourself 1 Hour Every Day* (2020) www.productivitypivot.com (downloadable worksheets)
- ❑ DHD's website www.dhdsc.com.au and LinkedIn www.linkedin.com/in/hogandoransc/

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