

## Program for the NSW PMC: Large Partnerships (35+ Principals)

### Day 1

Timing	Session Title	Core Subjects and Content
8:30am – 10:00am	Introduction to practice management and current industry trends	<p>General Principles of Management</p> <ul style="list-style-type: none"> <li>• Trends in the profession</li> <li>• Why good firms are doing well</li> <li>• Where the opportunities lie</li> <li>• Structuring your firm appropriately</li> </ul>
10:15am – 11:45am	Financial mechanics of a legal practice	<p>Financial Management</p> <ul style="list-style-type: none"> <li>• Basic Accounting Principles - Understanding budgeting, cash flow, profitability and how to interpret financial statements.</li> <li>• Profit drivers of a legal practice</li> </ul>
11:45am – 1:15pm	Pricing Legal Services	<p>Financial Management</p> <ul style="list-style-type: none"> <li>• Billing – Awareness of the availability of different billing methods and ethical billing practices</li> <li>• Calculating and understanding the cost of production</li> </ul>
1:45pm – 3:45pm	People Management and Leadership	<p>General Principles of Management</p> <ul style="list-style-type: none"> <li>• Leadership qualities – developing goals and strategies to guide the office to achieve a stated purpose</li> <li>• Staff Supervision – Building relationships of trust to empower staff to achieve organisational objectives and ensuring that staff act professionally and ethical at all times.</li> <li>• Delegation – Ensuring that appropriate tasks are performed by suitable staff.</li> <li>• Interpersonal/communication skills.</li> <li>• Positive office culture – Promoting a supportive and ethical culture to achieve a positive environment.</li> </ul> <p>Practice Management Systems</p> <ul style="list-style-type: none"> <li>• Industrial relations and OH&amp;S – Understanding the requirements of employment legislation and best practice.</li> <li>• Staff selection and training – Attracting, securing and maintaining ethical and competent staff.</li> </ul>
4:00pm – 6:00pm	Partnership Management issues	<p>Practice Management Systems</p> <ul style="list-style-type: none"> <li>• Partnership agreements and partner relations – Attracting, securing and maintaining positive partner relationships.</li> <li>• Profit sharing methodologies</li> <li>• Assessing partner performance</li> </ul>

## Day 2

Timing	Session Title	Core Subjects and Content
8:30am – 10:00am	Trust Accounting	Financial Management <ul style="list-style-type: none"> <li>• Trust Money and Trust Records – Knowledge and understanding of the regulatory framework governing Trust Money and Trust Records</li> </ul>
10:15 am – 1:15pm	Risk Management and Compliance	Professional Standards and Ethics <ul style="list-style-type: none"> <li>• Regulatory Requirements – Understanding the regulatory requirements set out in legislation, regulations and rules for establishing and operating a law practice.</li> <li>• Professional Conduct – Understanding common areas of complaint and how to avoid them.</li> <li>• Professional Negligence – Understanding negligence and the role of the professional indemnity insurer.</li> <li>• Risk management – Developing systems and practices to reduce risk exposure.</li> <li>• Fidelity Fund – Understanding the role of the Fidelity Fund and its implications for a law practice.</li> </ul> Practice Management Systems <ul style="list-style-type: none"> <li>• Time management – Developing systems to ensure effective time management.</li> <li>• Quality control – Ensuring that all work product is of the highest quality.</li> <li>• File/Case management – Implementing a robust file management and review system</li> </ul>
1:45pm – 4:45pm	Ethics	Professional Standards and Ethics <ul style="list-style-type: none"> <li>• Developing systems and programs that promote ethical behaviour</li> </ul>
5:00pm – 6:00pm	Tax and accounting for legal practices	Financial Management <ul style="list-style-type: none"> <li>• Taxation strategies – understanding taxation requirements and how to meet them</li> </ul>

### Day 3

Timing	Session Title	Core Subjects and Content
8:30am – 10:00am	Business Development and Marketing – Part 1	Business Development and Marketing <ul style="list-style-type: none"> <li>Practice Development - Growing your practice by using appropriate marketing strategies.</li> <li>Client Relations – Ensuring positive client relations to maintain existing clients and attract new clients.</li> <li>Regulatory compliance – Understanding and complying with the advertising rules.</li> </ul>
10:15am – 12:00noon	Business Development and Marketing – Part 2	
12:15pm – 1:15pm	Practice Management Systems and IT	Managing Technology and Innovation <ul style="list-style-type: none"> <li>New Technologies – Understanding new and innovative technology available and determining what is most appropriate and cost-effective for your practice.</li> <li>Risk Management – Developing a risk management framework to manage technology effectively.</li> </ul> Education and Training – Ensuring that staff using technology competently and ethically
1:45pm – 3:15pm	Stress Management	General Principles of Management <ul style="list-style-type: none"> <li>Stress Management – identifying and reducing causes of stress</li> </ul>
3:30pm – 6:00pm	Strategic and Business Planning	General Principles of Management <ul style="list-style-type: none"> <li>Developing a plan specific to your firm or practice group</li> <li>Implementing change</li> </ul> Financial Management <ul style="list-style-type: none"> <li>Practice valuation</li> </ul>