## How Law Firms can Deliver High-Value Service to Clients

CHICAGO, July 16, 2018 — Satisfying client demands and meeting client expectations is essential for a law firm to succeed in today's ever-changing legal climate, where corporate clients are demanding higher-value legal service because they have seen their legal fees continue to escalate without a demonstration of increased, proportionate business value.

The American Bar Association's recently published book, "<u>The Value-Able Law Firm:</u> <u>Delivering Client-Focused, Higher-Value Legal Service for Clients and Law</u> <u>Firms</u>," provides lawyers a new approach to analyzing and discussing, both internally and with clients, the issues related to defining, measuring and implementing higher-value legal service. The chapters are based on the concept of value-related qualities (VRQs) that law firms can use to re-orient their service so that the client's interest and goals serve as the lodestars of the firm's service and effort.

"The Value-Able Law Firm" begins with the basics, recognizing that value represents the relationship between the "cost" of something and the "benefit" that one realizes because of it. To help lawyers satisfy their clients' demands and meet expectations, this essential resource delivers an approach that is simple, practical and consistent, addressing:

- The definition, deliverance and measurement of value
- Incorporation value-related qualities (VRQs)
- The client's view on value delivery
- How a law firm provides value and becomes a client-centric firm
- The establishment of a productive, value-able relationship for both client and firm

Co-authors Steven Lauer and Kenneth L. Vermilion share the benefits of incorporating VRQs into a law firm's service delivery that will include improved client relationships, enhanced client satisfaction, and more efficient and effective representation. The book discusses how lawyers can set up their firm to succeed in the increasingly competitive environment for corporate representation.

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About the authors: Lauer, principal of Lauer & Associates in Matthews, N.C., has more than 15 years as an in-house attorney and 10 years as a consultant to assist corporate law departments to realize greater value from their companies' relationships with external service providers. Lauer, who received his J.D. from Georgetown University Law Center, authored several books including "Conditional, Contingent and other Alternative Fee Arrangements", Managing Your Relationship with External Counsel", "The Value-Able Law Department" and Value-Related Fee Arrangements."

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Editor's note: Author interviews and review copies of this book are available by emailing Katrina Krause at <u>Katrina.Krause@americanbar.org</u>. If you publish a review of this book, please send tear sheets or a copy for our files to Katrina Krause, ABA Business Law Section, 321 N. Clark St., Chicago, IL 60654.