



PROFESSIONAL SERVICES PRICING MASTERCLASS

Presented by Colin Jasper & Stuart Dodds

Sydney

King & Wood Mallesons
Governor Phillip Tower
1 Farrer Place

20–21 May 2019
9:00am – 5:00pm

Hong Kong

Ashurst
11/F, Jardine House
1 Connaught Place, Central

23–24 May 2019
9:00am – 5:00pm

“Successful pricing should enable firms to win more work, at higher prices, while strengthening client relationships and building their brand.”

PROFESSIONAL SERVICES PRICING **MASTERCLASS**

Pricing has a greater impact on profitability than any other lever, yet many firms lack confidence in their pricing strategy. This workshop provides a comprehensive framework for assessing your firm's approach to pricing. The workshop is illuminated with numerous case studies and encourages participants to identify opportunities to drive revenue and profit growth within their firm.

Never before has the pricing of professional services received so much attention. Most clients have significantly evolved their approach to purchasing professional services and are demanding more from firms – for less. More than ever before, firms are being required to justify their price. Failure to do so results in price erosion or the loss of business.

Professional service firms must develop their pricing competence in order to effectively deal with these increasing client pressures.

Returning to Australia for the first time in five years and Hong Kong for the first time in four years

This masterclass has been presented in Atlanta, Auckland, Boston, Chicago, Hong Kong, Houston, London, Philadelphia, New York, San Francisco, Sydney and Washington D.C.

REASONS TO ATTEND

The Masterclass is designed to a) develop the pricing capability of participants and b) to help identify specific pricing opportunities that can be immediately realised by their firm.

Developing the pricing capabilities of participants

- Develop a comprehensive understanding of pricing theory and practices relating to professional services
- Learn how to credibly demonstrate value to clients and how to increase price-setting discretion
- Develop your knowledge on how to successfully price projects and explore various pricing tactics designed to avoid competing on price
- Understand leading pricing practices within the professional service market
- Explore various pricing strategies designed to increase profit margins and market share

Identifying opportunities to improve the firm's pricing

- Conduct a comprehensive assessment of the firm's pricing and integrate into a pricing strategy
- Identify methods of building your firm's pricing capability
- Review different approaches to managing the pricing function and establishing pricing policies
- Identify and prioritise opportunities to improve your firm's pricing outcomes
- Numerous case studies will show how firms have significantly improve their pricing outcomes

Accreditation

- The Masterclass earns credits towards **The Accredited Legal Pricing Professional** designation (http://www.tvp-institute.com/Accredited_Legal_Pricing_Professional__ALPP_)

QUOTES FROM PAST ATTENDEES

“I thought the pricing training was really first class – useful, appropriate, delivered by people who actually know what they are talking about. Concise and focused.”

“Did a fantastic job of putting the theory and concepts into actual real life examples. It touched on big and small issues but drilled down on enough detail so that it was meaningful.”

“High quality, pricing masterclasses for professional services are very hard to find anywhere in the world. This has provided real value by providing education that is cutting edge and highly relevant. The class has an excellent balance between sound theory and practical advice on how law firms can improve outcomes through better pricing practices.”

“Great workshop. Very informative and practical.”

“I’ve attended 12-15 pricing courses and conferences in the past 5 years and this was the most interesting and informative one yet. Bravo.”

“Excellent session – one of the most (if not the most) valuable training sessions I have attended.”

“A very useful workshop containing concrete and non-esoteric ways in which we can articulate value.”

“Exceptional presentation. The manner in which they were able to impart knowledge using real life examples and in class exercises was refreshing. Well done!”

“Exceeded my expectations. I learned a lot of practical info that I’ll take back to my firm.”

“Very practical, direct, insightful. Not vague, overly theoretical.”

“The classes have been very helpful. The many facts and techniques presented have motivated me to re-assess many of the things I do day by day and our broader strategy. It has also given me greater confidence that a revitalised (better informed/ planned) focus is now required and will be successful”

“The best workshop I’ve ever participated in.”

“Absolutely lived up to the hype.”

THE PROGRAM

DAY 1

Contemporary pricing theory as it relates to the professional services market:

- Successful pricing
- The impact of price
- Methods of setting a price
- How clients assess your price
- Managing pricing within a professional services firm
- Improving price setting discretion

Price positioning and pricing structures:

- The implications of different price positions
- A taxonomy of fee structures
- Dealing with the shift away from hourly rates
- Understanding and using appropriate fee arrangements
- Dealing with client requests for innovative fee structures

Assessing costs and competition:

- The implications of different costing assumptions
- Assessing project profitability
- Establishing a competitor intelligence system
- Combating commoditisation
- Competing with low ball bids
- Client views on the commoditisation and differentiation of professional firms

Competing on value:

- Understand why it's critical to communicate the value delivered
- Explore a comprehensive framework for identifying how professional service firms create value for clients
- Improve our understanding of how we add value to clients
- Develop greater confidence in communicating and credibly demonstrating the value delivered to clients

THE PROGRAM

DAY 2

Improving the creating and management of estimates:

- Why clients seek estimates
- Methods of creating an estimate
- Negotiating favourable pricing outcomes
- Dealing with scope creep
- Strategies for improving fee recovery

Successfully responding to contested bid:

- Pricing tactics designed to avoid competing on price
- Practical approaches to segmenting clients to improving pricing outcomes
- Pricing strategies for price-sensitive and price insensitive markets
- Dealing with procurement professionals, intermediaries and 3rd party influencers

Leading pricing practices within professional service firms:

- The keys to improving a firm's pricing performance
- Building your firm's pricing capability
- Negotiating with major clients
- Pricing leadership and management
- Assessing your firm's pricing performance

Improving your firm's pricing outcomes:

- Contemporary pricing analysis tools
- Identifying and prioritising opportunities to improve your firm's pricing outcomes
- Exploring different change management models relevant to professional service firm pricing
- Case studies of how firms have transformed their pricing performance

PRESENTERS



Colin Jasper
Principal,
Positive Pricing

Colin Jasper

Colin Jasper is a world leading expert in pricing professional services. He has consulted to market-leading accounting, consulting and engineering firms as well as most of the leading law firms in Asia and the UK; and an increasing proportion of the AmLaw100.

Colin was the Program Director of the Australia Graduate School of Management's Business-to-Business Pricing program. He has consulted to professional services firms for over 20 years and been a guest lecturer at numerous business schools and universities. Colin has been a keynote speaker at conferences in the UK, the US, China, Singapore, Malaysia and Australia. His articles have been published in a range of journals and magazines including Professional Service Firms Journal, The Law Management Journal, and the Journal of the Professional Pricing Society. He authored the pricing chapter in the American Bar Association book, *The Power of Legal Project Management* (2014) and the pricing chapter of *Effective Practice Group Leadership* (2017). Colin conducts regular research amongst general counsel on their buying behaviour and their attitudes to law firms and is the co-founder of the Legal Pricing Roundtables in New York and London.



Stuart Dodds
Principal,
Positive Pricing

Stuart Dodds

Stuart Dodds is recognised as one of the leading pricing practitioners in the global legal market. He was one of the first, and longest serving, pricing directors having been Director of Global Pricing and LPM at Baker McKenzie and having held a similar role at Linklaters.

As the Director of Global Pricing & LPM at Baker McKenzie, Stuart was responsible for the development of their global pricing strategy and for providing targeted pricing and negotiation support to partners across their 77 offices worldwide. Prior to joining Baker McKenzie Stuart held a similar role at Linklaters, after working as a Management Consultant for 17 years in a variety of strategy, supply chain and procurement-facing roles across many industry sectors. Stuart is the author of *Smarter Pricing, Smarter Profit* (published by the American Bar Association, March 2014), and editor of/ contributor to *Pricing on the Front Line* (published by the American Bar Association, January 2017). He is a Certified Pricing Professional (CPP) and Fellow of the College of Law Practice Management (CoLPM).



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Registrations details

To register please email info@iconapac.com

Sydney: A\$2,950 members, A\$3,250 non-members

Hong Kong: HK\$16,500 members, HK\$18,500 non-members.