

Interlaw's Regional Meeting of the Americas Legal ProfitAbility®; a Friendly, Competitive Experience

By [Marty Lasker](#)

Imagine forty-three lawyers divided into twelve teams. Each team is a distinct law firm, though composed of lawyers from different countries with different practices, different cultures, and different accents. There was however, one unifying force: profit.

Such was the scenario at Interlaw's 2005 Regional Meeting of the Americas hosted by **Arias, Fabrega & Fabrega** (Panama). Each team/firm was challenged to make decisions regarding:

- How many partners should we take on? (we have to share profits with them)
- How many associates will we need to do the work? (we have to pay them a salary)
- How many new graduates should we hire? (we have to pay them and they are limited in what they can work on)
- What sorts of client matters should we pursue? (those willing to pay high prices which could mean lots of client support, or lower fees with less overhead?)
- How should we compete for clients? (Lots of Business Development time? Hire a lot of expertise? Low price?)
- How do we balance large cases with a need for cash flow? (invest in strategies and technology to speed up collections)
- Is there a way to turn non-billable time into revenue?

Having made the decisions, the clients selected their teams/firms. Some teams got more business than they could handle while others were on the edge of bankruptcy. Just to add to the mix, the financial reports were prepared and posted at the end of each period for all to see.

"Managing partners and lawyers who had been on their firm's executive committee for many years participated in this simulation," said Interlaw Executive Director Beverly L. Weise, "although they all understand the concepts—and the realities—of making law firms profitable. This game provided a new lens with which to see how profitability is dependent on many interactive elements. IT also provided us an opportunity to work interactively together and experience the decisions and elements that must be made to run a profitable legal practice."

Delegates struggled to manage their simulated law firms in a way to produce profits, meet the needs of their clients, and pay their staff. Many thought the simulation should have moved faster in the morning, and by early afternoon most felt a little overwhelmed with the decisions required. The competition was both robust and friendly, with much teasing and laughter throughout the day. Finance was the subject at hand, but the multicultural teams enjoyed the opportunity to exchange information about their firm's professional practices as well as their approach to staying profitable.

Ultimately, the team of Emma Mejia Batlle, **Pereyra & Asociados** (Panama), Alfie Meyerson, **Thompson & Knight** LLP (Texas), and Stephen Maffey, **SJ Berwin** LLP

(London) emerged the financial kingpins. But the real winners were all the firms that participated.

Said Ms. Weise, "SJ Berwin has used this simulation as a professional development tool, and other Interlaw firms expressed an interest in bringing it to their management committees or in-house for senior associates or new partner training in particular. I'd be pleased to speak with anyone who wants to introduce Legal ProfitAbility® program to his or her firm."

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