



Clarifying Your Goals



Welcome!

This workbook is designed to get you moving forward toward the law firm of your dreams.

The following pages contain exercises designed to help you get focused on your Professional, your Personal and your Financial Goals. We suggest you plan to spend 45-60 minutes on each section if you are serious about taking your firm to the next level in the shortest amount of time possible. The reason we start with getting clear on your goals is that your goals and the results you wish to achieve are what dictates the strategy to get where you want to go!

Your goals must be written, honest, realistic, measurable, and driven by your desires. So get creative, allow your dreams to shine through and have fun with this workbook!!!



PROFESSIONAL GOALS

Why Do You Want Your Law Firm Business To Be Successful?

Let's make your success unstoppable by working-out the answers to a few seemingly simple questions that you've probably never been asked before:

I Want my Law Firm Business to be Successful so that _____

or

I Want my Law Firm Business to be Successful to be able to _____

or

I Want my Law Firm Business to be Successful because _____

PERSONAL/SOCIAL GOALS

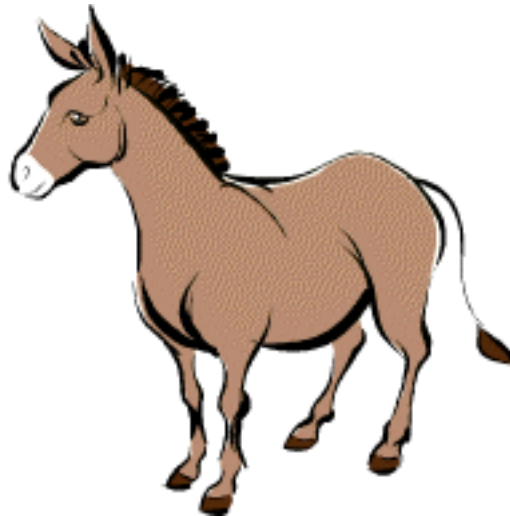
Quantify How You Manage Your Time

**Do you have an inappropriate relationship
with your law firm!?**

No matter how much time and how much energy you put into your law firm, it's never going to love you, and it's never going to give you a hug.

Your law firm is your mule.

It's there to pull your plow, so you can grow crops to feed yourself and your family.





STEP 2: Divide YOUR TIME into 3 categories

I Things You MUST Do Yourself Every Day And Cannot Delegate

	#HRS/ WK
Sleep	_____
Eat	_____
Personal Hygiene	_____
Commute	_____
Other	_____
Subtotal	_____

II Things You WANT To Do

Exercise Hobby	_____
Kids Playtime	_____
Kids Homework	_____
Personal Time w/Spouse or S.O.	_____
Spiritual Time	_____
Social Time w/Friends + Family Other	_____
Subtotal	_____

III Things You Do For The Mule To Keep It Healthy + Productive

Marketing	_____
Management	_____
Training+Supervision Court	_____
Calls w/Clients Research	_____
CLE	_____
Prep for Court	_____
Review K's + other Agmts	_____
Draft K's + other Agmts	_____
Trust Account Management Collections	_____
Client Intake + Selection	_____
Calls for Clients	_____
Other	_____
Subtotal	_____



STEP 3: **Count hours**

I . Things You **MUST** Do Yourself Every Day
And Cannot Delegate

_____ #HRS

II . Things You **WANT** To Do

_____ #HRS

III . Things You Do For The Mule

_____ #HRS

TOTAL: _____

24 Hrs x 7 Days = 168 Hrs Available to you every week.

Since life's not perfect and some weeks will be better than others, it's best to average every two-weeks. In other words, some weeks the mule needs you to prepare for a big case so you'll give it more Hrs. Other weeks you need time with friends + family. Use this exercise like any other kind of budget as a management tool not an edict carved in stone.

From the Newsletter:

A Busy Lawyer's Guide To Budgeting Your Time

In honor of the recent Memorial Day Weekend I re-read Tom Brokaw's 1998 book "The Greatest Generation", which I highly recommend the audio version narrated by the author.

On it's surface, this article may appear to be about how the most Successful Rainmakers budget their time to balance work and life. But there's a deeper meaning here for you that we can all learn from the Veterans Brokaw interviewed for the book who reported the feeling of having "lost" the years they spent at war, and being motivated to find a way to "catch up" upon their return to civilian life. According to the book at least, one of the reason for all the extraordinary civilian accomplishments of so many of those Veterans upon their return was the time and pressure of sitting in foxholes planning and prioritizing the way they'd use their remaining time when they got back.

I'll leave it to you to decide for yourself if you need to go out and sit in a hole in order to get your own priorities in order or if a few quite hours in an empty conference room with the phone unplugged and the computer turned-off will suffice. Either way, I give you. . .

A Busy Lawyer's Guide To Budgeting Your Time

24x 7 = 168. There are 168 hours in a week.

I created a simple worksheet to help you budget your time to be sure you get to spend enough of it with family & friends, instead of in the barn with the mule. With proper planning and just a little bit of discipline, you'll find it takes far less time, than most people think to professionally operate a successful law firm.

Very often, lawyers are actually disadvantaged by our law school education which emphasizes adherence to precedents. Too often the lawyers with whom I share these exercises begin by budgeting the life they are already unsatisfied with, instead of the one they want to lead.

Instead I want you to begin by thinking about every single thing you do in a day from the mundane tasks like eating and going to the bathroom to the truly important activities such as spending quality time with family and exercise. Then list all the things you do for the business including time spent on administrative tasks like paying bills, training staff, marketing, putting out fires, and of course, delivering high-quality legal services.

Don't even bother to think about how much time each task takes. We'll get to that later.

A “Typical” Time Budget

From the hundreds of lawyers with whom I’ve done this exercise, I have a pretty good idea how you’ll likely want to budget your time. Most lawyers with whom I’ve done this exercise over the years end up budgeting their time something like this:

First, we usually talk about the things they **MUST** do each day, like eating & sleeping. Almost all of the things that absolutely must get done in a day are biological in nature, but also include things like your commute to & from work.

So, before you can get to your workbook, while you’re driving and just listening, let’s just make some rough estimates.

- Budget 8 hours a day for sleep, times 7 days is 56 hours a week for sleep.
- Let’s figure most people spend about 2 hours a day on personal hygiene.
- I’d like you to budget at least half an hour for breakfast, an hour for lunch and two for dinner every weekday and a little bit more for the weekends, so we’ll figure 20 hours on meals.
- And for most lawyers, there’s about an hour-a-day of commuting to & from work five days a week, so that’s 5 more hours for the budget.

That still leaves you with 93 hours you can choose how to use each week. Now, let’s get to the things we **WANT** to do, but too often sacrifice to the mule.

- I want you to budget at least 10 hours each week to spend with family & friends. If you don’t have any family or friends with whom you can spend the time, use it to find some friends
- Budget 5 hours a week for exercise. If you don’t take care of your body, it’s not going to take care of you and you won’t be able to go out and find lots of great clients, or enjoy the fruits of your labors.
- Budget a couple of hours a week on any hobbies you have, or just use the time for quiet or spiritual time to recharge your batteries.

OK, by this time, you’re well rested, well fed and clean. And you’ve spent some quality time with family & friends and taking care of yourself. Guess what? You still have 76 productive hours left to feed the mule!

PERSONAL GOALS

Decide upon personalized GOALS which are measurable, realistic and driven by your desire.

- Sleep 7-8 hours each day, so that my body is well rested and I am living a balanced life.
 - Walk/ Run/ Bike ___ minutes ___ times a week,
 - Work out ___ times a week. This is important to keep a positive mental state as well as staying physically fit.
 - Reduce my BMI to ___ by _____.
 - Lose ___ lbs by _____. This will involve both daily exercise and changing of eating habits.
 - _____
 - _____
 - _____
 - Read one 'real' book a week.
 - Spend ___ hrs per week on _____, my favorite hobby.
 - Spend ___ hrs per week studying _____ (language/ musical instrument/ art/ creative endeavor)
 - _____
 - _____
 - _____
 - Volunteer ___ hrs/ wk in one charity/ organization I truly care about.
 - Focus on family without distraction ___ evenings per week
 - Spend one night a week on "date night".
 - Plan a ___ week vacation.
 - _____
 - _____
-

FINANCIAL GOALS

Step 1. Visualize the life you WANT to be living 12 months from now.

Use the worksheet on the next page to be sure you remember you take into account the cost of life & disability insurance to protect that lifestyle once achieved and project it forward for the way you want to be loving your life 12 months from now, in three years, and even five years from now.

Step 2. Alright, so what does it cost to live that lifestyle? [A]

Step 3. Now multiply [A] times two and that gives you your annual Gross Income Goal: [B]

Step 4. Divide [B] by 12 months to determine your gross monthly revenue requirement: [C]

Step 5. Here we get a little more granular.

Some might say “gritty”. There are 52 weeks in the year ahead. Deduct all the major holidays and you’re left with only 50 weeks. Deduct another 2-weeks for “life” to happen to you (kid gets sick, best friend needs a shoulder to cry on, the day is just too nice to be cooped up in an office so you go to the beach) and now you’re left with just 48 productive weeks in the year. Now budget at least 2 weeks for a vacation so you can thank yourself and your family for supporting your career and now we have no more than just 46 productive weeks in which to achieve your annual financial goal.

Annual Gross Income Goal [A] divided by 46 (or fewer) weeks = Weekly Gross Income [D]:

So now you know what your law firm has to generate in gross revenues each week in order to hit your gross income goals, in order to extract your net income requirements in order to support the lifestyle you want to enjoy.

Keep that number in mind. This will be an important number we will refer back to and I’ll show you how and why to measure it when we get to the modules about Financial Controls.

**How much money does your law firm business need to produce...
in order to support the lifestyle you have chosen for yourself?**

Let's look at your spending:

	NOW	1YR	3YR	5YR
Your Present Age				
Age of your Kids				
Home				
Auto 1				
Auto 2				
Toy				
INSURANCE				
Health				
Life				
Disability				
Umbrella				
EDUCATION				
HOUSEHOLD				
Groceries				
Domestic Help				
Utilities				
Telephone				
Cable				
Internet				
Maintenance				
INVESTMENTS				
SAVINGS				
CHARITABLE				
CAUSES				
ENTERTAINMENT				
OTHER				
TOTALS				

You you now have reached greater clarity about where you are and where you want to be . . . Now post 4-6 of your Goals in a place you will see everyday.

Your Goals are not static, they do you no good up on the shelf. They need to be in your line of sight, a constant reminder of why you are doing the things you need to be doing. Here are some suggestions:

Morning Reminders:

- Post them in your bedroom,
- Post them on your bathroom mirror,
- Post them next to your coffee machine, or
- Post them near so you see them on your way out the door.

Office Reminders:

- Post a picture of your family with # of hrs you want to spend with them each week.
- Post a picture of you engaging in your favorite hobby with # of hours you want to spend on your hobby each week.

Evening Reminders:

- Frame a picture of your next dream vacation in your living room.
- Keep a copy of a few good books on mindset (You², Think and Grow Rich, etc) next to your bed and read a few pages each evening.

Finally, be sure to schedule time on your calendar to periodically review your goals every few months!

Cheers,
Team How to Manage a Small Law Firm
“Dedicated to your Success!”