

# RISK MANAGEMENT FOR LAW FIRMS: MANAGING HIGH RISK LEGAL ISSUES



## Objectives

The unique pressures of legal practice mean that legal errors are inevitable. However, errors in *high-risk* legal areas can be highly damaging to a firm. It is critical that solicitors learn how to identify the issues, diagnose the key risks that emerge from them and then implement specific methods to manage these risks.

Managing high risk legal issues will bring the following individual and organisational benefits:

- contribute to eliminating legal errors by implementation of firm-wide systems
- introduce new methods to increase practice efficiency
- increase intra-firm communication to reduce risk exposure
- enhance business efficiency and profitability
- decrease the daily stress of legal practice

## Who will benefit

Partners and solicitors in large, medium sized and smaller law firms who want to learn specific techniques to lower their insurance risk, increase client satisfaction and enhance firm profitability.

**Duration – 1 day** (this can be divided into shorter sessions if required)

## Content

- An integrated risk management model for law firms : The Risk Management Wheel ®
- Identifying and analysing the high risk legal issues
- Acting for multiple parties ~ property and finance-related matters
- Delegation and supervision in large scale projects, M & A and mega-litigation
  - Discovery
  - Supervision issues for partners and senior associates
  - Managing teams (including cross-border teams)
- How to develop, implement and evaluate effective
  - Conflict of interest systems
  - Diary and date tickler systems
  - Targeted risk management training systems

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