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LexMundi Equisphere

Knowledge Packs for
More Successful Matter Outcomes

Matter
Scoping Module

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World Ready

Matter Scoping: Asking the Right Questions

Review the questions below to help identify the client's critical success factors and ways you can help to address them. Download a copy of the checklist from the Resources Tab, before your scoping conversation

Ask about the Business Objectives

- Setting our legal advice aside for the moment, what is your "endgame": e.g.
- What is your definition of success with respect to legal advice?
- What are the implications of the legal advice in terms of financial/share performance, operations, customers, employees, etc.? How much is it costing the company not to address this?

Key Risks

- What key issues do you [law firm] anticipate? Confirm that the client is also anticipating the same issues.
- Integration and realization of synergy effects, syndication, valuation of acquisition/disposal, ability to exit, refinancing, other ROI?
- Regulatory compliance/approval, prevention of non-compliance, litigation, etc.?

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- Settlement/enforcement of claims, competitor cease and desist, protection of corporate.
- N.B. by doing this we demonstrate what it is like to work with us and the advisory relationship we will establish with them.
- Are there any other major issues/challenges that you anticipate?
- What would be the consequences, if any of the critical success factors already discussed are not addressed (e.g. deal failure, cost overruns and delays, business failure, reputation, share price, etc)?
- N.B. This should also help us to assess the importance of our advice to the client.

Service Delivery (for formal offer, or a bid, to ultimately secure a contract)

- Appointment of Counsel.
- Are there particular aspects of our expertise or service that led you to invite us into this pitch and which you would like to see most in our proposal?
- Do you have a particular 'scorecard' for ranking proposals and can you share with us any of the criteria?
- Who is involved in the decision-making process?
- What will be the 2 or 3 most important criteria for your choice?
- How familiar are the decision-makers with the Lex Mundi member firms pitching for this business?
- Are there any specific reservations you have about working with Lex Mundi member firms on this project/transaction?

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Approach

- Discuss with the client how they want to work with the lead law firm and local counsel.
- E.g. Global, regional, local firm main contacts?
- Level of partner attention vs associate time?
- Dedicated project coordinator vs. paying for partner/associate time?
- Engagement letter(s) – one via the lead firm vs local engagements or regional.

Communication Preferences

- Discuss the preferred frequency of updates.
- Discuss putting in place check-in gates to revisit scope. Who should be part of these?
- Discuss the use of a dedicated client portal for file sharing, real-time updates and workflow management (Kanban), and dashboards to track billable time, etc.

Costs, Budget, and Billing

- What is your budget and how is it broken down into milestones with specific deadlines?

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- Do you have specific ways of estimating and managing costs that you would like us to use such as reporting intervals, types of invoicing (e-billing, etc)?
- What fee arrangements will you consider (e.g. fixed fees, alternative fees, success fees, etc)?
- N.B. We should not bring up caps if the client doesn't but if the client does bring up caps we should clarify his position about unforeseen developments and busted caps.
- Are you interested in making use of technology for billing (e.g. Serengeti, LMCollaborate.)
- Discuss requirement/preference for a single bill, aggregated bills, or local billing.
- Does the invoice go to HQ or to the subsidiaries?
- Discuss the frequency of invoices and invoice due dates Are there any special requirements we should be aware of that will help our invoices go through smoothly?
- Discuss rendering of discounts or alternative fees, if applicable.

Deadlines

- What deadlines and milestones are part of the critical path for a positive business outcome?

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Employer or Business

- What are the company's annual revenues?
- What are the company's profits (losses)?
- What are the company's earnings per share (if publicly traded)?
- What are the company's gross margins?
- If publicly traded, how many shares are outstanding?
- Who are the company's biggest shareholders?
- Who are the company's largest investors?
- How much, if any, debt is outstanding? Is it convertible? When is it due?
- How much of the company's sales are domestic? How much international?
- What kind of customers does the company sell to?
- Who are the company's biggest customers?
- Are the company's sales subject to seasonal cycles?
- How does the company sell and deliver its products/services (direct sales? distribution channels?)
- Are the company's non-exempt employees unionized?
- How long are the company's product life cycles?
- Who are the company's most significant competitors?
- Does the company rely on technological advantages or price competitiveness (or both) to lure customers?
- What are the company's most significant expense items (raw materials? labor? research and development?)
- How much do the company's products cost?
- How big is the company's patent portfolio and what, in general terms, is its composition?

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- What are the executives' business priorities?
- How many employees does the company have?
- In which geographic areas does the company have offices and conduct business?
- What are the company's industry trends?
- How are marketing and sales aligned in the organization?
- How is the company culture viewed externally and by its employees?

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