

# velocity<sup>®</sup> work.

## Indiana Estate & Elder Law

Quarterly Retreat Debrief

November 28, 2023

# Check-In

Personal Successes, Professional Successes & Goals For Retreat

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Justin

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## Personal Successes

- Successfully hosted joint family Thanksgiving
- 2 football trips with friends

## Professional Successes

- Revenue year to year is consistently higher
- New team members are a positive addition
- We got through 2 closings in real estate

## Goal For the Retreat

- Get some help redefining my rock
- Ideas for maximizing space
- Get a plan to help with the feeling of being fragmented

Jenny

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## Personal Successes

- Hosted both sides this Thanksgiving
- Bought a whole ass building

## Professional Successes

- Out of the conference room
- Implemented a new meeting schedule
- Implemented team-wide bonus program
- Won Best Attorney of Indianapolis!

## Goal For the Retreat

- Strategic plan to hit the ground running in 2024
- Get a plan for Justin to feel better

# Quarter Review + Goals

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# Quarter Review

Accomplishments, Lessons Learned and Realizations

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## Accomplishments

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Justin

- New team members that are working out well
- More delegations - specifically with client services and operations
- Jenny is out of the conference room
- Non-attorneys are closing high-fee clients

Jenny

- Initial meetings with Sam and Lisa
- Grown so much in the last quarter - out of space!
- Valerie

## Realization

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Justin

- Eric needs more sales training or cannot be in sales
- Those that are too close to the situation are bad at training
- Undecided plans do not move forward
- Rachel as a leader ?
- Finance + HR does not have a weekly meeting

Jenny

- Eric is not the best fit for a sales role and that's ok
- Cara is not the best fit for Airtable and that's ok

## Lessons Learned

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Justin

- It's healthy to share **some** of the financial info

Jenny

- Too close to the situation are bad at training
- Lisa B. is not good at training
- Part time worker, part time commitment

# Rock Reconciliation

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- ① **Hire a new Attorney (Trisa)** - In progress
- ② **Hire 1-2 paralegal (Trisa)** - Done
- ③ **Hire 1 client services (Trisa)** - Done
- ④ **Roll out the revised meeting schedule (Jenny)** - Done
  - Connections, celebrations + core values
  - Dept meetings
  - Weekly meetings
  - Quarterly meetings
  - Annual meetings
- ⑤ **Build + begin executing plan to increase capacity in current spaces (Justin)** - Done

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## Other Important Initiatives

- ① **Get Jenny out of the conference room 100%** - Done

## INDIANA ESTATE AND ELDER LAW

[Law Firm Name]

2024 GOALS		JUNE - AUGUST				SEPTEMBER - NOVEMBER				DECEMBER - FEBRUARY				MARCH - MAY				
GOAL	NAME	GOAL (\$ or #)	QUARTERLY GOALS (\$ or #)	Q1 GOALS BROKEN DOWN BY MONTH			QUARTERLY ACTUALS (\$ or #)	Q2 GOALS BROKEN DOWN BY MONTH			QUARTERLY GOALS (\$ or #)	Q3 GOALS BROKEN DOWN BY MONTH			QUARTERLY GOAL (\$ or #)	Q4 GOALS BROKEN DOWN BY MONTH		
				JUNE	JULY	AUGUST		SEPTEMBER	OCTOBER	NOVEMBER		DECEMBER	JANUARY	FEBRUARY		MARCH	APRIL	MAY
	<b>REVENUE</b>	<b>\$2,250,000</b>	<b>\$466,084</b>	\$95,020	\$174,334	\$196,730	<b>\$419,913</b>	\$179,503	\$131,310	\$109,100	<b>\$840,000</b>	\$205,000	\$205,000	\$205,000	<b>\$524,000</b>			
	BY PRACTICE AREA																	
	Estate Planning	\$1,386,900	\$269,965	\$64,375	\$96,324	\$109,266	\$226,228	\$142,068	\$84,160	LACK OF DATA	\$412,050	\$137,350	\$137,350	\$137,350				
	Estate Trust Administration	\$393,300	\$38,102	\$6,000	\$6,952	\$25,150	\$45,050	\$13,000	\$32,050	LACK OF DATA	\$116,850	\$38,950	\$38,950	\$38,950				
	Elder Law	\$289,800	\$74,023	\$24,450	\$9,513	\$40,060	\$26,180	\$15,155	\$11,025	LACK OF DATA	\$86,100	\$28,700	\$28,700	\$28,700				
	Maintenance Program	N/A	\$78,179	\$195	\$59,460	\$18,524	\$13,355	\$9,280	\$4,075	LACK OF DATA	\$175,000							
	AR	N/A									\$50,000							
	New Matters	595																
	BY PRACTICE AREA																	
	Estate Planning	478	104	30	30	44	82	36	46	LACK OF DATA	96	32	32	32				
	Estate Trust Administration	73	9	0	5	4	5	1	4	LACK OF DATA	15	5	5	5				
	Elder Law	44	16	1	7	8	17	11	6	LACK OF DATA	9	3	3	3				
	Initial Contacts	988					217	100	89	28	324	108	108	108				
	Initial Meetings	676					149	70	56	23	240	80	80	80				

### NOTES

\$150,000 Goal for AR in Q4

## DECEMBER - FEBRUARY GOALS

GOAL NAME	GOAL (\$ or #)	Q3 GOALS BROKEN DOWN BY MONTH		
		DECEMBER	JANUARY	FEBRUARY
REVENUE	\$840,000	\$205,000	\$205,000	\$205,000

BY PRACTICE AREA

ESTATE PLANNING	\$412,050	\$137,350	\$137,350	\$137,350
ESTATE TRUST ADMINISTRATION	\$116,850	\$38,950	\$38,950	\$38,950
ELDER LAW	\$86,100	\$28,700	\$28,700	\$28,700
MAINTENANCE PROGRAM	\$175,000			

AR	\$50,000			
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NEW MATTERS				
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BY PRACTICE AREA

ESTATE PLANNING	96	32	32	32
ESTATE TRUST ADMINISTRATION	15	5	5	5
ELDER LAW	9	3	3	3

INITIAL CONTACTS	324	108	108	108
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INITIAL MEETINGS	240	80	80	80
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## IMPORTANT REMINDERS


## ROCKS

- 1 Train attorney to replace Justin by February 2024 (Justin)
- 2 Implement hybrid schedule to maximize office space (Trisa)
- 3 Develop + implement the cancellation fee and consequences for late payments (Trisa)
- 4 Conduct an AR audit (Jenny)
- 5 Develop + implement process for 'undecided tracking' (Trisa)
- 6 Change corporate name with entire portfolio considered (Jenny)

## STRATEGIES FOR WHEN OFF TRACK

INTERNALLY OFF TRACK	EXTERNALLY OFF TRACK

# **Rocks + R.R.R.**





# Rocks

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- 1 Train attorney to replace Justin by February 2024 (Justin)
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## Other Important Initiatives

- 1 Observation plan for Eric
- 2 Develop Eric in a way that serves the firm
- 3 Investigate other bookkeeping services
- 4 Look into AI

# RRR: Reminders. Rest. Rewards.

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## Reminders

There is one way out! - Justin

- *"IEEL is a business."* - Jenny

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## Rewards

- Flying Lessons!

# Future Rock Ideas

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- ① Decrease design meetings to 60 meetings

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## Other Important Initiatives

- ① Ask the question “Is Eric still working out” at the next retreat