

Walden

Credit Management for Law Firms

Second Edition

NEW EDITION

Julia Walden

This book is designed for those running and operating a credit management system for law firms.

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With the many pressures on their finances, the law firm's focus on the need to generate cash has never been greater. Working capital is critical to law firms, to minimise borrowing and to maximise profits. Alongside policies on quality of service, the professional firm must set up and operate a credit policy that is proactive and which successfully maximises profit whilst retaining client goodwill. That policy must pervade the whole firm - including not just credit managers and accounts staff, but fee-earners and their support staff too.

Contents

- Pre-billing: client meetings, agreeing a payment structure, the role of credit limits, types and roles of bills, techniques to increase the profitability of files
- Credit control procedures: working as a team, guide to collecting legal debts, credit control systems, sample letters, telephone techniques, dealing with queries
- Financial reports: setting up a system useful to all involved in dealing with the client and their debt
- Precedent letters and sample systems.

About the Author

Julia Walden has worked in business, and in the personal injury and the debt collection departments of international law firms. Having taken the Institute of Credit Management examinations, she moved to Lupton Fawcett as Head of Credit Control where she created their credit management system, which included regular presentations to all levels of the firm. She now runs a credit management consultancy firm and is Working Capital Manager for a multi £billion professional services sector plc.

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