

Financial training For non financial staff



The financial training specialists

Let's talk (profit and cashflow)

I've been working with a firm of solicitors recently. A few weeks after the workshop I asked them what they've done to implement the training since the workshop.

One partner replied: "We need to help fee earners change their mindset about discussing and agreeing fees with clients. There should be no embarrassment in charging clients reasonably and properly for the work done."

He's hit the nail on the head. We don't like talking about money.

But if we're working for a client, we expect to keep them up to date with our progress. And they expect it too.

So why shouldn't we also talk about the financial progress of the work?

The answer is that we're often embarrassed about talking about money.

But why should we be?

We're doing work that our client wants done. And they expect to pay for it.

You've never gone into a shop to buy something, and then said "What? You expect me to pay for it?" We know we'll have to pay; we know how much; and we know when we'll pay. The checkout assistant isn't embarrassed about asking for payment.

So, we need to talk to our clients about three things regarding money.

How much we'll charge, and what that price includes (and doesn't include). When we'll send the bill out. And when we expect the bill to be paid.

How will you talk to your clients more about money? And how will you persuade your team to talk about money?