

Advanced Fee Negotiation

A one-day workshop for senior lawyers,
consultants, etc.

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Fees are your top line – and given the largely-fixed cost base, your bottom line too. Fees deserve focus!

There are large differences in fees charged even for similar projects – they are highly negotiable, both *when you win the work* and *what you end up billing*.

Fee negotiation skills and tactics are highly trainable and implementable: practical planning tools; simple forms of words to shift the balance of power in your favour; counters to clients' objections, etc.

Our toolkit and training applies across a spectrum of deal *competitiveness*: from “we know we are the only advisor they can use” to “we want the business badly and they told us another advisor was cheaper”.

This is not remedial training or ‘negotiation for dummies’. It takes your experienced fee negotiators to an elite level: using a realistic negotiation exercise or two with video feedback to identify areas for improvement; equipping you with our toolkit; and sharing your own best practices among your Partners.

HBNC has distilled an Advanced Fee Negotiation Workshop from its 30 years as the City of London's top negotiation consultant and run and honed it with great success at a global bulge bracket bank who said it “moved the needle” on their fees. A similar programme added several percentage points to margins at a leading consultancy firm. The tutor has Private Equity and wider financial experience, and advises on M&A deals and legal disputes as well as running courses for banks, PE houses, corporate M&A teams, and more.

The payback on the cost (£15,000 + VAT if in UK) and day spent is immense.

The Advanced Fee Negotiation Workshop covers:

- **Planning Toolkit:**
 - Assessing ‘the most the client might pay and still hire us’ in both competitive and non-competitive situations
 - Setting (alongside any Fee Committee) an Ambitious Target and Credible Opening Position
 - Key questions to ask clients, and answers to clients’ likely questions
- **Powerful forms of words to persuade clients that they ought to pay up**
- **At-table techniques to read the client’s mind:** do they mean what they are saying? What do they really think about my proposal... are they just trying to get money off or do we lose the engagement at that price?
- **Dexterity with the ‘moving parts’ of fee structure:** fixed versus hourly, budget estimates, caps, discretionary top-ups, etc.
- **Counters to all the objections a client can make to your fee** including ‘another advisor will do it cheaper’, ‘you did it cheaper before’, ‘you need to invest in the relationship to position yourself for bigger projects to come’, ‘it’s only a quick, easy project’; ‘we have an incumbent so you need to be cheaper’, ‘you should have known that it would take longer than four weeks’, etc.
- ...Now you have the tools, techniques & confidence you need to **Open with a Big Number**
- **Concession Rules** to help you move less towards the client than they move towards you – and only concede when you really need to
- **Ways to get paid for the over-runs, the out-of-scope work, the extra value you added**
- Opportunity to **share best practices** of and with your peers (small group, recommend 8-12)

In an **interactive, engaging 1-day workshop** featuring **one or two simulated fee negotiations**, Q&A, and instruction – with no ‘torture by PowerPoint’. Materials include *The Pocket Negotiator* and bespoke handouts on fees.