

# Value-Based Pricing - Pilot

## Overview

Having completed a structured analysis of how the firm currently generates and captures value in profitability assessment, this step translates that commercial insight into practical pricing change.

Rather than attempting firm-wide transformation, this phase focuses on implementing value-based pricing in selected firm areas to test and refine the approach. The objective is to introduce new pricing models in a controlled, low-risk way, allowing the firm to test, learn and refine before broader rollout.

## Scope of Review

### Pilot Area Selection

Identification of suitable practice areas based on predictability, volume, profitability and partner engagement.

### Scoping and Risk Control

Definition of scope, assumptions and exclusions to protect margin and manage client expectations.

### Pricing Model Design

Development of structured pricing approaches including fixed fees, staged pricing, capped fees, subscriptions or value-based premiums.

### Pricing Governance

Establishment of approval processes and consistency across partners and teams.

### Service Packaging

Creation of clear service options based on delivery speed, level of partner involvement, communication frequency and additional services.

### Technology and Tools

Implementation of templates, calculators and systems to support pricing and delivery.

## Method

### Pilot Selection Workshop

A structured workshop with partners to assess candidate practice areas against key criteria including matter type consistency, pricing predictability, margin performance and client profile, resulting in clear selection of pilot areas aligned to commercial and operational readiness.

### Pricing Design Sessions

Facilitated working sessions with partners and senior lawyers to design practical pricing models and service structures, ensuring alignment with how work is actually delivered while balancing competitiveness, profitability and client expectations.

### Template and Tool Development

Development of practical, easy-to-use tools including pricing templates, scoping frameworks, cost assumptions and proposal formats, enabling lawyers to consistently apply new pricing approaches without adding administrative burden or complexity.

### **Internal Alignment and Training**

Targeted sessions with partners and delivery teams to ensure understanding of pricing models, scoping discipline and client communication, building confidence and consistency in applying value-based pricing in live matters.

### **Pilot Launch Support**

Hands-on support during the initial implementation of pilot matters, including review of pricing decisions, refinement of scope, and real-time guidance to ensure successful application and capture of learnings for future rollout.

## **Outputs**

Each output is delivered as a standalone, practical document designed for immediate use within the firm:

**Pilot Pricing Model Document:** Defined pricing structures by matter type, including recommended models, pricing logic and commercial rationale.

**Service Packaging & Pricing Tiers Document:** Clear articulation of service options, tiers and inclusions to support client choice and value differentiation.

**Matter Scoping & Pricing Templates Pack:** Standardised templates for scoping, assumptions, exclusions and pricing to support consistency and risk control.

**Client Engagement & Proposal Templates:** Ready-to-use proposal formats and client communication frameworks aligned to value-based pricing.

**Pricing Governance Framework Document:** Defined approval processes, pricing authorities and governance structures to maintain discipline and consistency.

**Pricing Tools & Calculators Pack:** Supporting tools, calculators and practical resources enabling lawyers to apply pricing models efficiently in day-to-day work.

## **Outcome**

A working, real-world pricing model implemented in selected areas of the firm. Partners gain confidence in pricing differently, while the firm builds the capability to move beyond hourly billing in a controlled and commercially sound way.

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