

COSGROVE

strengthening legal practice management

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Company Profile

Has your law firm hit its profitability plateau?

Most law firms enjoy relatively unstructured growth until they hit an inevitable profitability plateau. At this stage in a firm's life cycle, billings begin to even out while expenses continue to rise. You work long hours but wonder if you are meeting your financial objectives for yourself and your firm.

At Cosgrove, we have been successfully addressing this very challenge for 25 years, with our proprietary value-focused profitability plan. We have a flawless track record of improving profitability for law firms, often beyond expectations. We strengthen your firm with the management systems that will help you to track and improve docketing, billing, collections, client retention and referrals.

Your profitability plan is driven by your unique short and long term goals, drilled down to a meaningful, daily level. We adapt it to your firm's culture to make it easy to use and we work with your team to gain buy in and accountability. We take a personal vested interest in your success.

Our processes are tried and true. They are based on a deep and broad understanding of the distinct challenges and economics of every area of legal practice. We also have our ears to the ground and are continually updating in the face of change in legal client expectations and professional requirements, as well as new developments in relevant technology.

You do not have to stop at your profitability plateau. We can work with you to strengthen legal practice management so that your firm can reach its potential and move beyond your expectations.



Profitability Improvement

We use a simple and effective four-step approach to analyze and improve your law firm's profitability:

1. **Complementary Confidential Review**

We conduct a financial review to determine if your firm will benefit from a profitability improvement plan. We compare your current financial results to benchmarks and key performance indicators to determine your potential financial gain. Based on these results, you would then determine if you wish to proceed. There is no charge for this review.

2. **Preparation of your Profit Plan**

In a systematic way and working with the unique aspects of the firm as well as each individual's personal practice, we prepare a profit plan for the current or coming fiscal period. This step includes a focused review of past results and input from all Partners, Associates and Staff. The financial plan sets targets for time capture, work in progress, billings and collections.

Clients invariably are pleased with how their profit plan improves profit by strengthening various aspects of individual practice management. As an integral part of this process, we will show you how to modify your habits to achieve these goals.

3. **"Making It Happen!"**

Once the plan is in place, we offer consistent hands on assistance and a management system to "Make It Happen!" Many financial and strategic initiatives fail because they lack this type of an action plan. We also train clients who wish to operate the system independently in the future. This process includes regular meetings with firm members to review and report on results, as well as to focus on areas that require improvement.

Most of our engagements last for a minimal 12 month period to ensure that habits and systems are firmly instilled. We take a personal vested interest in your success.

4. **Continuing Assistance**

Some clients wish to retain our services on a continuing basis after profitability has been improved. In those cases we continue to coordinate the preparation of the annual profit and financial plan. As part of this ongoing support, we also offer our expertise in all areas of law firm management including; accounting, technology, marketing, human resources, profit sharing and strategic planning.

This type of continued assistance leaves our clients free to concentrate on their clients without losing the profitability focus.



Interim Office Management

Our primary focus is to enable lawyers to improve profitability. We also recognize, however, that there are times when having an objective and experienced interim manager, who is law-firm savvy, is invaluable. Part-time or on a project basis, we are committed to give you the support that will enable you to focus on your clients.

Our interim office management services include:

Human Resources

- Recruiting and staffing
- Holiday scheduling and attendance tracking
- Performance evaluations
- Personal productivity and performance coaching

Office Administration

- Policy manuals
- Stationery and supplies
- Publications and library records
- File storage and destruction
- Event planning

Facilities Management

- Office furniture, fixtures and equipment
- Repairs and maintenance
- Premises management
- Information technology coordination

Marketing

- Individual marketing plans and coaching
- Promotional materials
- Website, advertising and media consultant coordination

Finance

- Preparation of budget and profit plans
- Monthly management reporting and review
- Practice management reporting
- Collections

We have the experience and resources to bring effective management systems to your firm that will facilitate profitability improvement.



Testimonials

Since 1986 we have assisted over 55 law firms throughout Ontario, including a number in the U.S. We have earned an impressive collection of rewarding testimonials. These are but a few:

"Mark and his team immediately brought about a cultural shift in our office towards increased performance, accountability and efficiency. The relatively simple steps and process advocated and implemented by Mark and his team brought about a change in the way our staff worked and raised morale. With increased productivity and accountability, came a renewed pride in the work product and improved feedback to our staff."

Toronto, ON.

"Mark is excellent at positively reinforcing strategies to procure results. He attacks the firm at all angles, zeroing in on weak areas and teaches us to strengthen any weaknesses. Our billings have consistently multiplied and our collections have flourished since Mark has been retained by our firm."

Hamilton, ON.

"They are highly professional, understand how law firms work and deliver on their end of the bargain exactly as promised."

Toronto, ON.

"Speaking as a partner in a small firm, Cosgrove provides accounting and management interaction with lawyers and staff that simply can't and won't happen otherwise. It's worth your time, worth the money, and the overall improvements to the organization, efficiency and planning of your firm's business progress can't help but carry over to the professional side."

Mississauga, ON.

"The difference lies in their knowledge of the principles necessary to effectively manage a growing law practice and their ability to effectively direct management of the firm."

Burlington, ON.

"He has been instrumental in keeping us focused on the fundamentals of our practice by implementing an efficient process of docketing, billing and collecting, which has enabled an increased cash flow."... I have also relied upon Mark for his intrinsic knowledge of PC Law and law firm management to assist in the development of various financial and administrative procedures which has helped us streamline our accounting systems."

Toronto, ON.

"In short, Wayne and his firm have been one of the best practice management tools that I have ever been provided with. In one year alone, my collected revenue increased by 50% in the second six months versus the first six months. I would highly recommend Wayne Cosgrove and Cosgrove Associates to any lawyer of a law firm that wishes to increase their productivity and profitability."

Brampton, ON.



"Some rather remarkable things happened: the profitability of the firm increased dramatically during the first twelve months of Cosgrove's retainer and structural changes within the firm, primarily in the accounting area, were implemented with the minimum disruption to our practices, and with the maximum support and co-operation from both staff and lawyers."

Toronto, ON.

"I've been working with Cosgrove Associates for a number of years now and have been very pleased with the results. In the first year, my billings doubled. Catherine has been of great assistance to me in prompting me to get on with marketing efforts ... I've been extremely pleased by her efforts which have greatly assisted in my professional development."

Hamilton, ON.

"Mark's intimate knowledge of the PC Law program has really been a godsend. He's been able to clean up a lot of useless data so that the reports are easy to read and meaningful. As well, he has been able to give my staff help and training on the PC Law program."

Hamilton, ON.

"Wayne Cosgrove has worked miracles in regard to our organization, our approach, our personal and firm goals and our attitude towards our practice."

Thunder Bay, ON.

"Significant early gains were realized by reducing work in progress and improving docketing. We have benefited from their regular attendance here to help establish and monitor productivity gains."

St. Catharines, ON.

"I heard of Wayne Cosgrove when a lawyer told me how pleased he was with Wayne's services. The lawyer said that his firm had never been so profitable... I must say I have never been happier about a referral."

Barrie, ON.

"His patience and creativity were instrumental in both development and implementation of our strategic plan as it evolved from an all lawyers' planning session in the fall of 1986. Wayne also provided direct assistance in helping us negotiate a successful merger which culminated in the establishment of our current firm."

Toronto, ON.

"Your assistance and guidance in this project was immeasurable. I was most impressed with your work ethic and dedication to the achievement of our law firm's goals in increasing profitability."

Buffalo, N. Y.

"I am a 4th year associate lawyer... As a result of Mark's guidance, I have been able to "capture" more of my working day on my docket sheet. The result has been a significant increase in my billable hours, while my time spent at the office has remained constant."

Toronto, ON.

"I was at a very formative stage in my career and personal life. Even though that was several years ago, I found myself using Wayne's techniques and applying his philosophies on a daily basis, both in my business and in my personal life."

Markham, ON.



Mark Dormer

President

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Mark was raised in Toronto in a family of builders, where he was instilled with a sense of hard work and results driven planning. In University, Mark studied Statistics, Economics and Accounting, obtaining a Bachelor of Science in Actuarial Science from the University of Toronto in 1986.

Mark then managed the finance and administration of two mid-sized litigation law firms for a period of over 14 years. This was a transitional time for law firm management, as technology and industry regulation was rapidly evolving. He successfully rolled out systems and policies that leveraged new tools and equated to a new standard in efficiencies.

Mark joined Cosgrove in 2002, where he integrated his proficient hands on skills in the finance and administration of law firms with the firm's proven profitability model. Both of the previous firms Mark worked with retained him when he joined Cosgrove. One of those firms continues to be a client today. Upon Wayne Cosgrove's retirement in 2008, Mark naturally transitioned to Owner and President of the firm.

At Cosgrove, Mark combines statistical skills with a grassroots knowledge of law firm management and culture to improve profitability for our clients, often exceeding expectations. He is also regularly retained to provide ongoing financial and administrative management services. Mark has a positive, optimistic attitude and sense of humour that sincerely encourages lawyers and staff to improve their practice and work environment. Mark has presented to various Law Foundations and Lawyer groups on Law Firm Profitability. He is also a Certified Independent Consultant for PCLaw® and Time Matters®.



Catherine Moffitt

Associate

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Catherine is the eldest of four children who were close in range, and learned from an early age how to "keep the peace" by being exceptionally well organized, responsible and resourceful.

Catherine's educational background includes studies in Journalism at Carleton, Executive Administration at Seneca College and a B.A. in English and Psychology from the University of Toronto. An interest in effective communications and the study of how people tick have been consistent themes in her work experience.

With over 25 years of experience, Catherine has held a number of operational management roles in a variety of industries, efficiently managing the day-to-day administration of offices ranging in size from 5 to over 120 employees. Two of these roles included responsibility for designing, launching and implementing new policies and procedures.

Since joining Cosgrove Associates in 2003, Catherine has managed our office, worked independently on various projects and acted as an Interim Office Manager to several clients. As a successful change agent, she is skilled at identifying and resolving both complex and routine human resource, office administration, facility and marketing related issues. Clients have recognized the invaluable leverage these skills lend to bottom line results by enabling lawyers and their staff to keep their focus on the practice of law.

Because of her strong communications and people skills, Catherine enjoys planning events and has a natural ability to gain cooperation from others in helping to build a positive and productive work environment. Willing to lend a sympathetic and objective ear, she is also an encouraging and results-oriented marketing and personal productivity coach.



Wayne Cosgrove, C.A.

Advisor to the firm

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Wayne Cosgrove retired from active participation with the firm in 2008 on the 50th anniversary of the start of his career with Peat Marwick (now KPMG).

He was raised on a farm in Northern Ontario and quarterbacked his high school football team. As a young C.A. he brought a combination of work ethic, competitive spirit and financial skills to companies as diverse as Loeb, National Drug, Shaw Industries, Metro Toronto and Dunlop/Slazenger, always introducing positive change with a focus on the bottom line.

In 1986, he founded Cosgrove Associates who were retained by a prominent Bay Street law firm to develop and implement a profit planning system. The project was highly successful and their involvement was extended to all areas of firm management including strategy, marketing, finance, automation and administration.

This work culminated in directly assisting in negotiation of a successful merger to forming one of Canada's top legal firms.

Following that merger, Cosgrove and his associates have introduced their grass roots concepts and systems with great success to small and medium size firms on a wide geographic front.

In retirement, Wayne continues to be available to the firm for consultation and maintains the balance he has taught to busy lawyers over the years in volunteer work, physical fitness, continuing studies and writing, including contributing to "Building Anson's Folly, The Story of Iroquois Falls", Wayne's hometown.