

# Are you getting **new business** off to the **right start?**

## New business

—it's the heart of your law firm. Whether your firm is bringing on a **new client**, a **new matter** for an existing client or acquiring a new book of business through **lateral hire** or **merger activity**, your bottom line is directly impacted by the strength of your intake process. It must be expedient to begin billable work quickly, yet thorough enough to properly vet any proposed new business.

### \$ - Risk Impacts Profitability

The landscape governing how law firms take on new business has radically changed—globalization, money laundering, government watch lists, privacy requirements and market consolidation have all made the process of identifying and clearing potential conflicts of interest riskier and more challenging. Loss of reputation, malpractice claims and even jail time can all result from a firm's failure to perform proper due diligence prior to accepting business. Professional liability insurance is one of the single largest expenses in a law firm—money out of partners' pockets. Firms can spend millions of dollars to settle a malpractice claim, and firms with a poor claims history can have a harder time securing insurance and typically face higher premiums<sup>1</sup>. **Firms with 100+ attorneys operating in multi-office environments are especially at risk.**

### \$ - Risk Impacts Growth

Another bottom-line consideration: is your firm bringing in the “right” business? Will accepting a matter that is not in line with the firm's growth initiatives conflict the firm out of more strategic future work? Could planned lateral partner acquisitions be thwarted by unforeseen conflicts?



It's no wonder more than two-thirds of the top 200 U.S. law firms have in-house counsel to manage risk issues<sup>2</sup>. Additionally, firms are increasingly hiring loss prevention specialists, conflicts analysts and non-billable attorneys to provide thorough, unbiased review of new business.

### Business Intake Assurance

You *can* open new business quickly and strategically while effectively minimizing risk. We can help. **The Frayman Group, Inc.** is a consulting and software development company that provides business process assurance services and technologies for law firms. Our team of professionals has assisted more than 250 law firms in auditing their intake processes, applying best practices, developing and implementing supporting technologies, and assisting with training and change management.

<sup>1</sup>“Raising the Legal Premium,” *Risk & Insurance*, October 15, 2006

<sup>2</sup>“Law Firm GCs Continue to Multiply,” *GC California Magazine*, March 10, 2006

# Introducing CompliFlow™

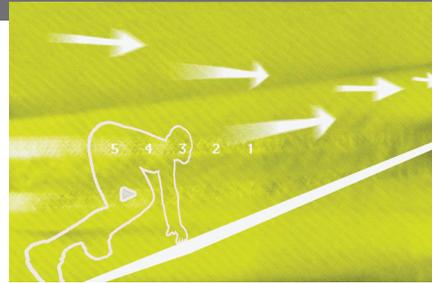
## Uniting Compliance & Technology

Law firms are looking to technology to proactively and systematically help them automate new business intake workflows to expedite and authenticate the business intake process. However, firms need these systems to be flexible enough for on-the-fly customizations that meet evolving business rules.

**CompliFlow New Business Inception** and **CompliFlow Lateral Hire Intake** systems present the best of both worlds. The CompliFlow systems automatically route every stage in the new business review and approval process according to your firm's business rules and corresponding workflows. CompliFlow is unique in that it can be easily modified to meet changing business needs by leveraging standard Microsoft® technologies and providing licensable code.



*For more information about The Frayman Group's services or CompliFlow products, please contact [info@fraymangroup.com](mailto:info@fraymangroup.com).*



- **Start Smart**—standardize the consistency of business processes across the entire organization, for better quality outcomes, including lowered risk exposure, reduced operational costs and more strategic decision-making.
- **Start Safe**—Enjoy the flexibility of decentralized initiation along with the security of centralized review and clearance—balancing speed with risk management oversight.
- **Start Fast**—Real-time monitoring across all intake processes eliminates bottlenecks and dramatically reduces cycle time required to issue a client/matter number.
- **Start Protected**—Capture a comprehensive audit trail of the opening process.
- **Start Sound**—Ensure solid information management practices from the beginning by establishing ethical walls and populating other firm systems according to the specific rules of each engagement.

©2007 The Frayman Group

THE FRAYMAN GROUP | [www.fraymangroup.com](http://www.fraymangroup.com) | [info@fraymangroup.com](mailto:info@fraymangroup.com)

US HEADQUARTERS

1400 Avenue Z, Suite 404, Brooklyn, NY 11235 718-648-7700

UK HEADQUARTERS

No.1 Poultry, London EC2R 8JR, United Kingdom +44(0) 207 643 2251