



AGREED PRICING REVOLUTION

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Until recently our costs for providing legal services have primarily been charged on the basis of an hourly rate or a scale of costs. Criticism that these methods have been rewarding inefficiency and fail to provide certainty to clients about the costs being incurred has been mounting internationally and lately nationally. In addition, these methods of charging for legal services have not always captured the commercial value of the solution provided to our clients.

Over the past three years, Harwood Andrews Lawyers has been working with the support of three internationally renowned experts on alternative fee arrangements, John Chisholm a Melbourne based legal industry consultant who sits on the Harwood Andrews Lawyers management committee, the late Paul O'Byrne and Ron Baker of the Verisage Institute from California.

This work has enabled Harwood Andrews Lawyers to do away with time recording as the primary means of pricing our services. Wherever possible, our clients will be offered price agreements pursuant to which we will agree with our clients the price for the provision of all or part of our services before undertaking the work. In reaching agreement with our clients we will discuss the scope of the work to be undertaken, the commencement and completion times for the work, the outcomes, the value of the work and the payment terms for our services.

Providing price certainty has always been important to Harwood Andrews Lawyers and many of our services, for example our conveyancing services, preparation of trust deeds and commercial agreements including employment agreements have frequently been undertaken for a fixed price. In adopting agreed pricing more broadly across our practice, Harwood Andrews Lawyers will provide greater certainty to our clients and provide solutions specific to our clients' needs, whilst ensuring that we continue to maintain the high level of service that our clients expect.

We understand that some clients would prefer to maintain more traditional means of costing and acknowledge that there are many matters in which it will not be possible for an agreed price to be determined. We will retain our flexibility to offer our traditional costing methods in these circumstances.

Our next opportunity to provide legal services to you will also enable us to discuss with you our agreed pricing arrangements. We look forward to these discussions further enhancing our relationship with you.

In introducing agreed pricing at Harwood Andrews Lawyers, we will be offering an option to our clients which has not previously been available in Australia from a firm of our size that offers a complete range of legal services.

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