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LEGAL PROJECT

DELEGATION EXERCISE



LAW **CLERK**

Legal Project Delegation Exercise

Complete the following exercise to post a project online, delegate to an associate, train a new hire or design a set of standard operating procedures for your law firm.

Project Title

Suggested Formula: Name of Document or Task + State of Jurisdiction + Practice Area + Due Date

Example: Motion Drafted for IL Family Law Matter by Friday, February 7th, 2020

Project Description

Craft 50-100 words that describe your expectation of the finished product.

Skills Required

List the skills, background or experience necessary to complete this task proficiently.

Describe the steps you would take to complete the task yourself. Then the estimated number of minutes, or hours each will take.

Step		Estimated Time
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Calculate the Billable Rate, Project Cost and Profit

To calculate the total value, cost and profitability of each project or task, complete the formulas below.

Billable Value

Tally the total amount of time projected if you were to complete the project yourself. Then, multiply that figure by your hourly rate.

$$\begin{array}{rcl} \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} = \underline{\hspace{2cm}} \\ \text{Total Estimated Hours} & \text{Billable Rate} & \text{Billable Value} \end{array}$$

Project / Freelance Cost

Multiply the total billable amount by 40%.

$$\begin{array}{rcl} \$ \underline{\hspace{2cm}} & \times & 40\% = \underline{\hspace{2cm}} \\ \text{Billable Value} & & \text{Project Fee} \end{array}$$

Project Profit

Subtract the project cost from the total billable value to estimate profit for the firm.

$$\begin{array}{rcl} \$ \underline{\hspace{2cm}} & - & \underline{\hspace{2cm}} = \underline{\hspace{2cm}} \\ \text{Billable Value} & \text{Project Fee} & \text{Project Profit} \end{array}$$

Completed Example

$$\begin{array}{rcl} \underline{6} & \times & \underline{\$150} = \underline{\$900} \\ \text{Total Estimated Hours} & \text{Billable Rate} & \text{Billable Value} \end{array}$$

$$\begin{array}{rcl} \$ \underline{\$900} & \times & 40\% = \underline{\$360} \\ \text{Billable Value} & & \text{Project Fee} \end{array}$$

$$\begin{array}{rcl} \$ \underline{\$900} & - & \underline{\$360} = \underline{\$450} \\ \text{Billable Value} & \text{Project Fee} & \text{Project Profit} \end{array}$$