SO YOU NEED TO REPLACE YOUR CORE FINANCIAL SYSTEM...

Now What?
• Understand motivation and reasons for change – **WHY???
• Conduct needs assessment and requirements review – **KNOW WHAT YOU DON’T KNOW
• Identify potential vendors – **WHO?
• Develop RFP/RFI and evaluate responses – **CAREFULLY WADE THROUGH
• Arrange and attend vendor demos - **GIVE THEM A CHANCE TO WOW YOU
• Coordinate reference checks – **CALL YOUR FRIENDS
• Facilitate vendor functionality deep dives – **DIG IN
• Evaluate scorecards/ranking – **IT’S ALL ABOUT THE NUMBERS – OR IS IT?
• Prepare budget – **THE “REAL” $$£€€
• Make an informed decision – **YOU CAN DO IT!
• Present decision to Firm Management – **GET YOUR SPONSORS ON BOARD
• Negotiate contract – **CALMER HEADS PREVAIL
OBJECTIVES

“WHY ARE WE DOING THIS??”

- Sun-setting system
- Mobility for attorneys
- Key stats at attorney fingertips
- Better BI data
- Glutton for punishment
- Rates and AFA functionality
- Dynamic dashboards
- Already climbed Kilimanjaro
- Sleep is overrated
- Automation / workflows
- International requirements
- Facilitate growth
- Client requirements
- Reactive Proactive
“WHERE ARE WE GOING?”

- Know your firm, understand the firm mission statement inside and out
- Imagine the impossible and accept the challenge to make it happen
- Anticipate future growth – some is inevitable
- Balance costs against “nice to have”
- Know the new system will not operate “business as usual”, be flexible, be the champion for change
GATHER REQUIREMENTS

TALK

DO MORE

LISTEN MOST
FACT FINDING SESSIONS

- Identify constituencies impacted by new system
- Interviews with users/observation
- What is important?
- Where are the pain points?
- Wish list considerations
- Fact finding documentation goes into RFP
- Data gathering - used throughout implementation
RFI/RFP

- Include detailed intro to your firm: size, what you use now, for how long, other systems interfacing with accounting, etc.
- Define objectives clearly
- Request preliminary cost data in most broken out form possible
- Group requirements by area
- Don’t forget hardware/software requirements
- Request info re: implementation methodology
- Ask experienced-based questions – e.g., not “do you offer mobility” but rather “how many of your clients are using mobile services?”
- Include housekeeping details – due dates, contacts, etc.
- Special section: Include several deal-breaker questions and ask for very detailed responses
“WHO ARE WE INVITING TO THE PARTY??”

- Do your research
- The usual suspects
- The not-so-usual suspects
- Ask peer groups
- Decide up front your threshold for pioneering
- Right-sizing the vendor choice
DEMOS AND DEEP DIVES

• Difference - who is controlling the content
• Demo – opportunity for vendors to “show their stuff” (within reason – you approve agenda)
• Avoid inclination to evaluate the presenters instead of the product
• Deep Dives – you control the content
• Pick 5-6 areas for deep dives
• Send examples in advance
• You want the EXPERTS
Guaranteed: The vendor quote is not what you will be spending for services – it will be a factor of

The Devil truly is in the details here

Development and integration costs

Internal v. external resources

Spend v. expense models
GETTING THE MOST OUT OF REFERENCE CHECKS

• Find your own
• Be prepared
• One-on-ones
• Hands down, a casual conversation beats formal reference checks every time
• Doesn’t hurt to follow up with a thank you (JB, Prisoner, Kendall, etc.)
PARALYSIS
BY
ANALYSIS
BE DECISIVE.

Right or wrong... Make a decision. The road of life is paved with flat squirrels who couldn’t make a decision.

author unknown
TRUSTED ADVISORS
READY, SET, GO... YOUR HOMEWORK

• Create UDF Dictionary, with a description of usage and data type/size
• Define current and proposed numbering schemes (timekeepers, clients, matters, vendors)
• Gather formats: prebills (proformas), bills, reminder statements
• Prepare inventory of eBill formats along with a list of eBill vendors and TBB requirements
• Gather check samples (trust and operating); ACH and Positive Pay layouts
• Begin report inventory, including distribution method, frequency and recipients
• Begin inventory of imports – purpose, process and layouts
• Begin inventory of exports - purpose, process and layouts
• Gather financial statement samples
• Prepare list of 3rd Party Applications (where Financial System is the source) – purpose and process
• Prepare list of existing Client Extranets and document requirements
• Begin work on Code Workbook
YOU GOT THIS – NOW GET STARTED.

BRING IT ON!

THANK YOU - BETH, CHUCK AND JULIE