

HOW TO GET THE MOST OUT OF YOUR LAWYER

If you have engaged a lawyer to support your business, you have probably been persuaded that you need expert legal help. But if you are unfamiliar with the law, it can be difficult to know how to direct your lawyer's activities or what best practice looks like.

TLD believes that a good lawyer should contribute to the success of a business, provide valuable commercial advice, manage all legal requirements and streamline processes on critical decision-making. Below are some tips to help you maximise the potential of the legal resource in your business.

- **Invest Time Up Front to Explain Your Business**

Our lawyers are often engaged by busy CFOs or FDs who have become swamped with work and are struggling to get on with their own jobs. We understand the challenges they face but an investment in time from the outset pays dividends in the long term. Allow your lawyer to spend quality time with the senior management team early on and then with other relevant team members. Knowing how the business is run and where potential legal issues may arise will enable your lawyer to support you more effectively.

- **Conduct a Legal Audit**

A legal audit should systematically address the key areas of your business that require legal expertise and appropriate action. At TLD, we have developed a 9-point framework that supports this and lets our clients know what they can expect from us. A legal audit is like a mini-due diligence exercise and, amongst other things, helps to identify potential legal issues and often to nip them in the bud.

- **Expect Your Lawyer to Manage Your Contracts and Policies**

A good lawyer will offer to take ownership of the contracts in your business. You should always know what you're signing up to, but you can expect your lawyer to make the contract process easier. A lawyer invested in your business will know your appetite for risk, what you have agreed before, what you are unprepared to accept and should advise you accordingly. They should be aware of what you are trying to achieve and be able to give sound, commercial advice rather than overly legalistic explanations. A TLD lawyer will manage your contracts and policies, know the key dates for contract or lease renewals and be able to amend policies when the law changes.

- **Consider Training Needs**

There are huge benefits in upskilling employees. We find that clients are very receptive to TLD lawyers running training for their employees. Whether it is training them in the basics of contract law or how to adhere to a new contracting process, or providing rudimentary training to managers on employment law, the benefits are very tangible. Training is an excellent way of reducing legal risk in a business.

This is what you can expect from a good lawyer and what Client Legal Directors at TLD do for the businesses they support. If you would like more information, please do get in touch on 020 3053 8613 or info@thelegaldirector.co.uk. We will be happy to help.

