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BEING THE PEARL FOR CLIENTS

Capturing the Value in Your Legal Issues



SHARE IDEAS THAT HELP YOU:

- Uncover the hidden business value that the legal function can bring to a business
- Help clients understand that legal issues can create competitive advantage





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Parable of the Hidden Vineyard

Rembrandt - 1630



WHAT IS VALUE TO A CLIENT?



- Avoiding penalties or reputational damage
- Preserving or creating competitive advantage
- Securing assets
- Reducing uncertainty

Lawyers have become transactional and non-strategic

Causes:

- High overhead
- Overpriced services
- Legal input excluded until late

Result: Understanding and Counselling is lost



Role of an executive management team

- Create and preserve value!



- Marketing
- Sales
- Product development
- Market expansion
- Streamline business...



Consider a different relationship

- Lawyer as a counsellor
- Understands the business
- Charged with creating value
- Focus on understanding and strategy

Legal value starts with you –
legal strategy is not separate
from business strategy

- Understand the intersection of law and business
- Assume responsibility
- Be proactive



What are great tools to increase value?

- Think creatively and broadly
- Know and be known...it's personal
- Be responsive... communicate
- Do great legal work

TRUST!!



Build a proactive, strategic relationship with the client

- Have Periodic communication with the client
- Ensure to have collaboration on issues
- Educate the client on avoiding last minute firefighting



BE A BUSINESS PARTNER
AND NOT JUST “THE LAWYER”

It is critical...

- To be interested in the client’s business
- Understand their strategies, goals and objectives
- Advise as a counselor
- Push back when appropriate

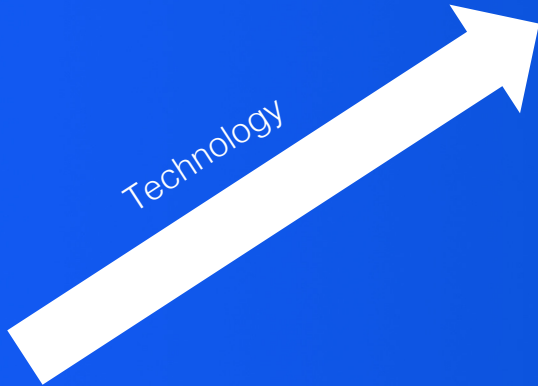


COMPAQ

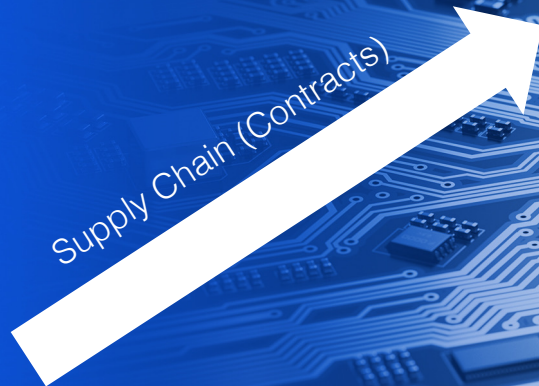
THE COMPAQ STORY



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Technology



Supply Chain (Contracts)

CONTRACTS

- Pricing Flexibility
- Inventory Management

DOES YOUR CLIENT'S BUSINESS STRATEGY HAVE A LEGAL COMPONENT?

- View aspects of business differently?
- Consider totally different legal issues and strategies?



EXAMPLES OF AREAS TO CAPTURE VALUE

- Contracts
- Litigation
- Intellectual Property



Every business has contractual relationships

- Foundation for growth
- Creates structure for commercial relationships
- Establishes agreement and understanding



Rules of Contracting

- Addresses operational responsibilities and allocation of risk
- Operations structured to comply with those standards
- Reduces transaction costs

Strategic vs. Non Strategic

- Determines “right level” of investment

Use litigation only to the client's benefit

- Understand its role
- Ensure alignment with business
- Serves as the backstop
- Can be inefficient
- Huge liability risk if mishandled



Protect your client's most valuable assets

- Identify their most valuable assets in the business
- IP protection vehicles
 - Patent
 - Copyright
 - Trademark
 - Trade Secret



Things to consider

- IP assignment provision
- Standardized NDA Agreement
- Identify and handle key trade secrets as confidential to avoid inadvertent disclosure
- Employee signing a confidentiality agreement and non-compete
- Patent review process that incents disclosure

OTHER AREAS TO CAPTURE VALUE

- Regulatory Compliance
- Employment Relationships
- Equity / Fundraising
- Others...





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