



# 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

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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.

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## Skills Required

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

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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.

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

### Project / Freelance Cost

Multiply the total billable amount by 40%.

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

### Project Profit

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

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

### Completed Example

$$\begin{array}{r} \underline{\hspace{2cm}} \\ 6 \end{array} \times \begin{array}{r} \underline{\hspace{2cm}} \\ \$150 \end{array} = \begin{array}{r} \underline{\hspace{2cm}} \\ \$900 \end{array}$$

Total Estimated Hours                      Billable Rate                      Billable Value

$$\begin{array}{r} \$ \underline{\hspace{2cm}} \\ \$900 \end{array} \times \begin{array}{r} \underline{\hspace{2cm}} \\ 40\% \end{array} = \begin{array}{r} \underline{\hspace{2cm}} \\ \$360 \end{array}$$

Billable Value                                              Project Fee

$$\begin{array}{r} \$ \underline{\hspace{2cm}} \\ \$900 \end{array} - \begin{array}{r} \underline{\hspace{2cm}} \\ \$360 \end{array} = \begin{array}{r} \underline{\hspace{2cm}} \\ \$450 \end{array}$$

Billable Value                                              Project Fee                                              Project Profit