

Business Plan

1. **Expertise/Why Clients Are Interested:** Just months ago, the Congress passed and the President signed the Pension Protection Act of 2006, the most far-reaching overhaul of pension law in a generation. The Departments of Labor and Treasury and the PBGC say that they are responsible for over 100 regulatory actions because of the passage of this law. Those include regulations on funding, including the yield curve, phase-in, benefit restrictions, lump sums, among others. The agencies will also need to regulate investment advice, prohibited transactions, multiemployer funding rules, participant notices and disclosure. Experts predict a sharp rise in legal work following the passage of this law. Clients will need representation before these government agencies to ensure that those regulatory actions further their business interests.

Financial services firms and a growing number of businesses across the country need regulatory and compliance expertise as benefits and human resources transition to a new model. Business opportunities exist in the following areas:

- Businesses will need to decide whether and how to restructure their benefits after the passage of the Pension Protection Act. Vast numbers of businesses and plans will also have a stake in the outcome of over 100 regulatory actions to implement the law that the Department of Labor and Treasury and the PBGC will need to take.
- Financial services firms would also greatly expand their business with modifications to ERISA's prohibited transactions rules. Such changes would give pension funds more leeway in how they use the services of these firms. Examples of beneficial changes include allowing active cross-trading and allowing pension funds to invest more money in alternative vehicles, such as hedge funds.

I am an expert in employee benefits law, with particular expertise in health and welfare plans. As an attorney for 17 years with high-level experience in Congress, regulatory agencies, and in private law practice, I am well positioned to assist clients with their

legislative, regulatory, and compliance needs. In addition to my expertise concerning the Pension Protection Act, I also have helped businesses comply with the Health Insurance Privacy Protection Act regulations that went into effect in April 2003. At that time, employers had to make sure that all of their health and welfare policies complied. Many began creating what is known as a “wrap plan” document, which ties all of these plans together both for HIPAA and for tax purposes. Such plans can also provide tax savings to employers. I have been developing such plans for midsize employers, particularly those with between 500 to 2,000 employees. I often do this at a flat fee (between \$10,000 and \$20,000). In addition to the fees that the service provides, these representations are a good foot in the door with regard to other issues that might come down the line.

2. **Current Metrics.** In the two years since leaving government, I have focused on both serving existing clients of the firm and developing new sources of business. Last year, I billed just over 1,800 hours at a rate of \$525/hr. Taking into account some volume discounts and some write-offs (my realization rate was 97 percent), my total working attorney collections amounted to just under \$900,000. Total originations amounted to just over \$600,000, of which about \$100,000 was work that I referred to other practitioners at the firm.
3. **Existing Clients.** Attached are the significant clients for whom I provide legal services. I have worked for approximately 20 other clients, but the work, as noted above, tends to be discrete projects at relatively low fixed-fee rates, and does not tend to result in repeat business.

Client Name	Type of Services Provided	Collections (2011)	Future Opportunities
Health Care Provider	ERISA Compliance, Merger Consulting	\$200,000	Referrals to other company offices
Telemarketing Company	ERISA Compliance, HIPPA	\$135,000	Cross-sell labor and employment
Media Content Company	Regulatory Advice and Comments	\$110,000	cross-sell IP work

4. **Targets:** At this juncture, most of my clients are local, but I am looking to expand nationally. Listed below are the immediate activities I have planned to increase my profile with these companies:

Company Name	Contact	Description of Proposed Goal	Next Activities Planned	Date/Followup
Giant Pharma	General Counsel	Get all HIPAA work	Invite to Seminar, 10/4/12	Follow-up call 10/11/12
Huge Financial Institution	Deputy GC, Director of HR	Internal Audit For All Offices	Meeting, then Dinner, 10/9/12	Thank you note, 10/10/12
Mammoth Consulting Firm	Deputy General Counsel	Legislative Advice and Lobbying	See at Conference, 10/17/12	Strategize with marketing department re follow-up

5. **Challenges:** I have recently relocated to a new market, and while I have made great progress, I need to become better known nationally among small private companies, where local competitors will be better known. I need to make sure that my services are priced properly---high enough to support the infrastructure of the firm, yet low enough to be competitive to smaller companies. The other challenge is to try to break in at larger companies that have the same basic issues but can pay higher rates and are more amenable to additional services.
6. **Organizing Leads, Networking Contacts, Etc.** While I attempt to include all of my contacts into our firm's CRM system, I am having trouble finding the time to do so. One of my goals is to set aside specific time on nights or weekends to devote to this activity. I will work with the Marketing Department to help me become more efficient in this area.

I read the following publications regularly to keep up on trends in the market:
(PUBLICATIONS DELETED)

7. **Involvement in Business Associations.** While I am a member of the ABA Tax Section, the ABA Employee Benefits Committee, the [State] Taxation Section and the [County] Taxation Section, I am finding that very little of my work comes from referrals from other lawyers. So I am not planning to expand my efforts concerning these groups.

I am a committee member of the [State] Compensation and Benefits Association and am also a member of the [County] Human Resources Association, Leadership [City] and the [Regional] Manufacturers Association. I have found that the Society of Human Resources Management (SHRM) is not an effective marketing vehicle, because the representatives that attend these meetings are not high enough within their respective organizations. A big priority for me is to find a national organization of top-level human resources executives in which I can get involved.

8. **Involvement in Networking Groups.** I am actively involved in a Breakfast Club with insurance brokers, health care consultants, and tax accountants. Given my focus on wealth management, I am planning to start a separate group with some of the largest wealth and investment advisers in the area.
9. **Involvement in Civil Associations.** I am currently serving on the [City] Committee for Minority Heritage, and the [City] Asian-American Council... I am also on the [City] Hospital Advisory Board. I am also in my children's school and soccer teams. While there are not specific business opportunities that are likely to emanate from these activities, I will endeavor to get to know better other people involved, and to bring business cards with me.
10. **Media Contacts.** I am often interviewed by Benefits Daily, a national publication on benefits issues, and am working with another legal publisher on potentially writing an article on executive compensation. But I have done less to cultivate local media sources. As an initial step, I will ask my clients and contacts as to what publications they read, and what reporters they respect. I will then, in conjunction with our firm's public relations personnel, approach the appropriate editors and reports, either through referral by one of my contacts, or through cold calling.
11. **Social Media Strategy.** I have an active LinkedIn account and am commenting on industry developments about once per week. I need to have a more structured approach to my use of

LinkedIn and to start using Twitter on a regular basis. I will engage members of the firm's business development team to help make my social media efforts stronger.

12. **Writing Opportunities.** I have regularly written benefit alerts through the firm and am planning to write an article on executive compensation for a major national legal publisher. In addition, I am planning to write a short article on why companies should prepare wrap plan documents. I have contacts at the local business journal and would look to publish it there. If not, I can distribute it directly to my list of contacts (see paragraph 13).
13. **Speaking Opportunities.** I have spoken on such issues as welfare benefit plan compliance, the Medicare Part D for Employers, and ERISA Reporting and Disclosure Requirements. I recently did a webinar on wrap documents which drew 100 participants. I will continue to speak at such opportunities.
14. **Methodology of Communicating with Clients, Prospective Clients, and Referral Sources.** As an initial matter, I will make sure that a follow-up e-mail is sent to everyone who participated in the webinar. Further, I will develop a two-tiered approach to contacts. For regular clients, I will send the full text of any article or update that is prepared. On the other hand, for sporadic clients and prospects, I will send e-mails announcing the general topic of any update or article, and asking whether they are interested in receiving the full text. In this way, I can open the door to further discussion of the topic at hand.
15. **Internal Marketing.** I am still relatively new to my current firm, and I am still in the process of getting to know other partners in other offices. At the same time, I am in active e-mail contact with other partners who have related practices and feels that my unique expertise in the welfare plan area is fairly well known throughout the firm. I will continue to go to firm-wide and practice-area oriented events. I will also work with firm's marketing department so that my expertise becomes better known throughout the firm.

16. **Overall Goals.** I believe that because of my multifaceted experience, I can become both a national authority on recent health and welfare plan legislation and regulation, while continuing to serve local clients on these issues.

As noted earlier, it is an important priority for me to raise my profile with leading human resources professionals nationally. In addition, I would like to double both my writing \ output and speaking engagements this year.

I am projecting 2,000 billable hours and a total of \$1.1 million in collections on personal time. I am projecting \$800,000 worth of business that would be generated through meaningful efforts on my part, which would be a nearly 30 percent increase over last year.